VIRGINIA ~~ASSOCIATION OF~~ REALTORS®
GUARANTY OF LEASE AGREEMENT

(This is a legally binding contract. If not understood, seek competent advice before signing.)

EQUAL HOUSING OPPORTUNITY

This Guaranty of Lease Agreement ~~(the "(~~"Guaranty") is made as of ~~the~~ _____ ~~day of~~ _____, 20_____, _____, by _____ _____ _____ whose address is _____ _____ _____ ("Guarantor~~", whether one or more),~~"), on behalf of _____ _____ _____ ("Tenant~~(s)", whether one or more)~~") in favor of _____ _____ _____ ("Landlord"), whose address is _____.

1. The "Lease" shall mean ~~that certain~~the Lease Agreement ~~(the "Lease Agreement")~~ dated _____, _____, by and between Landlord and Tenant(s) for the property located at _____ _____ and all extensions, renewals, amendments, supplements or modifications thereto.

2. ~~The~~ Guarantor is hereby made party to the Lease ~~Agreement~~ for the express purpose of co-signing and guaranteeing the obligations of ~~the~~ Tenant~~(s)~~ under the Lease ~~Agreement. The~~ Guarantor is entering into the Guaranty on behalf of Tenant~~(s),~~ with whom Landlord would not enter the Lease ~~Agreement~~, if Guarantor did not execute the Guaranty.

3. In consideration of the execution of the Lease ~~Agreement~~ by Landlord and as a material inducement to Landlord to execute the Lease ~~Agreement~~, Guarantor, by the execution of the Guaranty, does hereby jointly, severally, unconditionally and irrevocably guarantee the prompt and timely payment by Tenant~~(s)~~ of all rental payments and all other sums due and payable by Tenant~~(s)~~ to Landlord, under the Lease ~~Agreement~~, and the full and faithful performance by Tenant~~(s)~~ of each and every one of the terms and conditions of the ~~said~~ Lease ~~Agreement~~.

4. It is expressly agreed and understood that the terms of the Lease ~~Agreement~~ may be altered, affected, modified or changed by agreement(s) by and between ~~the~~ Landlord and ~~the~~ Tenant~~(s),~~ or by course of conduct, and the Lease ~~Agreement~~ may be subleased in accordance therewith, without the consent or notice to Guarantor: and that this Guaranty shall thereupon and thereafter guarantee the performance of the Lease ~~Agreement~~ as so modified, changed, altered, or subleased.

5. The Guaranty shall not be released, modified or affected by failure or delay on the part of ~~the~~ Landlord and/or the Managing Agent to enforce any of the rights or remedies of ~~the~~ Landlord under the Lease ~~Agreement~~, whether pursuant to the terms and conditions thereof, or at law or in equity.

6. No notice, written or otherwise, need be given to Guarantor, it being specifically agreed and understood that the guarantee of ~~the~~ Guarantor is a continuing guarantee under which ~~the~~ Landlord may proceed forthwith and immediately against Tenant~~(s)~~ or against Guarantor, without proceeding against ~~the~~ Tenant~~(s)~~ first, following any breach, material non-compliance under law, or default by Tenant~~(s);~~ or for the enforcement of any rights or remedies which ~~the~~ Landlord may have against Tenant~~(s),~~ pursuant to, or under the terms and conditions of the Lease ~~Agreement~~, the Virginia Residential Landlord and Tenant Act, or otherwise at law or in equity.

7. Service of process on any civil action brought by ~~the~~ Landlord against ~~the~~ Guarantor, either by way of warrant in debt, unlawful detainer, or otherwise shall be made at the following address: _____ _____ _____ ~~in the City/County of~~ _____, and if service of process cannot be so obtained, ~~the~~ Landlord shall have same issued to be served at the dwelling unit address of ~~the~~ Tenant~~(s).~~

8. ~~The~~ Guarantor has provided certain information to ~~the~~ Landlord and/or Managing Agent by filling out a Rental Application. ~~The~~ Guarantor agrees and understands that the Lease ~~Agreement~~ and the Guaranty has been entered into on the part of

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~~the~~ Landlord and/or the Managing Agent based upon representations contained in ~~the~~ Guarantor's Rental Application. If any of the representations are found to be misleading, incorrect or untrue, Landlord and/or Managing Agent may immediately terminate the Lease ~~Agreement~~, in its entirety, and notify Tenant ~~(s)~~ to vacate the premises.

9. The term "Lease ~~Agreement~~" includes the Lease Agreement and all addenda attached thereto, including but not limited to the Rules and Regulations ~~.~~, including all extensions, renewals, amendments, supplements or modifications thereto. Guarantor, by the execution of the Guaranty, does hereby acknowledge receipt of a complete copy of the ~~said~~ Lease Agreement, of which this Guaranty is a part.

10. In the event any action or proceeding is brought to enforce this Guaranty and if Landlord is held entitled to recovery against Guarantor, Guarantor agrees to pay all costs and expenses of Landlord in connection with such action or proceeding, including reasonable attorneys' fees. This Guaranty shall be binding upon Guarantor and its heirs, personal representatives, successors and assigns and shall inure to the benefit of Landlord and its successors and assigns. This Guaranty shall be interpreted under and enforced according to the laws of the Commonwealth of Virginia.

11. ~~The headings and captions hereof are for convenience only and shall be not considered in interpreting the provisions hereof.~~ Unless otherwise defined herein, all capitalized terms shall have the same meaning as set forth in the Lease Agreement.

~~IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be executed under seal the day and year first above written.~~

~~Guarantor(s):~~

_____

~~Name:~~ _____

~~Social Security Number~~ _____

~~*COMMONWEALTH OF VIRGINIA, County/City of* _____~~

~~*Sworn to and subscribed before me this* _____ *day of* _____, *20*____,~~

~~*by* _____, *the undersigned officer.*~~

_____ ~~*[LEGIBLE SEAL AFFIXED HERETO]*~~

~~*NOTARY PUBLIC*~~

~~*My commission expires:* _____.~~

~~*Notary Registration Number:* _____.~~

~~Guarantor(s):~~

_____

~~Name:~~ _____

~~Social Security Number~~ _____

~~*COMMONWEALTH OF VIRGINIA, County/City of* _____~~

~~*Sworn to and subscribed before me this* _____ *day of* _____, *20*____,~~

~~*by* _____, *the undersigned officer.*~~

_____ ~~*[LEGIBLE SEAL AFFIXED HERETO]*~~

~~*NOTARY PUBLIC*~~

~~*My commission expires:* _____.~~

~~*Notary Registration Number:* _____.~~

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12. ELECTRONIC SIGNATURES. _____/_____ If this Section is initialed by both parties, then in accordance with the Uniform Electronic Transactions Act (UETA) and the Electronic Signatures in Global and National Commerce Act, or E-Sign, regarding electronic signatures and transactions, the parties do hereby expressly authorize and agree to the use of electronic signatures as an additional method of signing and/or initialing this Lease Agreement and any addenda or amendments. The parties hereby agree that either party may sign electronically by utilizing an electronic signature service.

Guarantor: _____

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

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