

OAK PARK APARTMENTS
165 Mitchell Street
Montevallo, AL 35115 (205) 665-7520
PARENTAL OR SPONSOR GUARANTY

This guaranty agreement is executed by the person or persons whose names are signed below. It is understood that _____ has applied to become a resident in the apartment community known as Oak Park Apartments, Montevallo, AL. The Landlord/ Management (University Associates) requires as a possible condition of acceptance of such resident, that all obligations to the resident with respect to the lease and the Rules and Regulations be personally and unconditionally by the prospective resident's parent, guardian, or other sponsor. The undersigned represents that his or her relationship with the resident is that of _____.

In order to induce Management Company to Lease to the resident described above, the undersigned does hereby guarantee the payment in full of any obligations under the Lease to be executed by the resident and every obligation arising thereunder, without limitation, the obligation to pay rent for the entire term, the duty to pay any and all costs of repair or damage to the premises, the unit in which the premises is located, or the building or common areas of the apartment complex, and to pay any and all amounts, including fines imposed pursuant to the Rules and Regulations. In addition to other amounts guaranteed Guarantor agrees to pay reasonable attorney's fee and all costs imposed under the terms of the Lease as required or appropriate enforcement of this Guaranty.

Guarantor consents that any proceedings to enforce this Agreement or related rights may be brought in any court in the judicial district or circuit in which the apartments are located, and Guarantors consent to personal jurisdiction of such courts and agree that they may be served with process by certified mail and addressed to them at the address shown below. Any actions to enforce this guaranty shall be governed by the laws of the state in which the apartments are located.

NOTICE

The execution of this document is a material inducement for Management Company to enter into a lease contract, and Management Company is fully relying upon the due and valid execution by the persons whose names are shown above. The Management Company reserves all recourse, civil or criminal in the event of a false or invalid execution hereof. Further this agreement shall remain in the effect for the entire term of this lease contract, or any subsequent lease contract, in which the resident has entered.

Executed this _____ day of _____, _____.

	Guarantor – print full name
	Social Security #
	Telephone # work & home
	Address
	Guarantor's signature

Sworn to and subscribed before me this _____ day or _____, _____
commission expires: _____.

Notary Public