
Student's name

Social Security number

LEASE GUARANTY AGREEMENT

Made this _____ day of _____, 2018, by and between (name[s] of parent[s]) _____, of (address) _____, herein referred to as "Parent" and **Paradigm Properties, LLC**, P.O. Box 41, Cortland, NY 13045, herein referred to as "Landlord"

RECITALS

1. Landlord has entered into a Rental Agreement with _____ (herein referred to as "Student") for the lease of premises owned by Landlord at _____ Cortland, New York for the fall and spring semesters of the 2018-19 academic year of the State University of New York at Cortland for the housing of Student during the term set forth above.

2. Landlord is unwilling to extend credit to any student.

3. Landlord's consent to the occupancy of the premises by Student without the full advance payment of rent (for both the fall and spring semesters) is conditioned upon Parent's(s)' agreement to guarantee the performance of Student of all of the obligations contained in the Rental Agreement. (If Student is getting financial aid to be used for part of rent, Student must follow stipulations in letter from Landlord mailed to Student in July 2018.)

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, receipt of which is acknowledged by the parties hereto, it is agreed, by and between the parties hereto as follows:

1. In consideration of and as an inducement to Landlord to enter into that certain lease dated _____ ("Lease") between _____ ("Landlord") and _____ ("Tenant") in reliance on this guaranty, the undersigned, hereinafter, ("Guarantor[s]") hereby unconditionally guarantee(s) the due and punctual payment of all Rent, and all other sums due (including interest and penalties) and to be paid by Tenant pursuant to the Lease and the performance by Tenant of all the terms, conditions, covenants and agreements of the Lease, and Guarantor(s) agree(s) to pay all of Landlord's costs, expenses and reasonable attorney's fees incurred in enforcing the covenants and agreements of Tenant in the Lease or incurred by Landlord in enforcing this guaranty.

2. Notwithstanding the foregoing, the Guarantor(s) shall only be responsible for payment of rent and fees for the Tenant for which this guaranty is given. The Guarantor(s) shall not be responsible for any rent or fees to be paid by a tenant(s) other than the Tenant for which this guaranty is provided.

3. Guarantor(s) waive(s) notice of the acceptance of this agreement, presentment, protest, notice of protest and any and all demands for performance or any and all notices of nonperformance which might otherwise be a condition precedent to the liability of Guarantor(s) hereunder, and Guarantor(s) covenant(s) and agree(s) that Landlord may proceed directly against Guarantor(s) without first proceeding or making claim or exhausting any remedy against

Tenant or pursuant any particular remedy or remedies available to Landlord.

4. Neither Guarantor's(Guarantors') obligation to make payment in accordance with the terms of this agreement nor any remedy for the enforcement thereof shall be impaired, modified, changed, released or limited in any manner whatsoever by any impairment, modification, change, release or limitation of the liability of Tenant or its estate in bankruptcy or of any remedy for the enforcement thereof resulting from the operation of any present or future provision of the national Bankruptcy Act or from the decision of any court.

5. As a further inducement to Landlord to make this lease and in consideration thereof, Landlord and the undersigned covenant and agree that in any action or proceeding brought by either Landlord or the undersigned against the other on any matters whatsoever arising out of, under, or by virtue of the terms of this lease or of this guaranty that Landlord and the undersigned shall and do hereby waive trial by jury.

6. This guaranty is, and shall be deemed to be, a contract entered into under and pursuant to the laws of the State of New York and shall be in all respects governed, construed, applied and enforced in accordance with the laws of said State and no defense given or allowed by the laws of any other state or county shall be interposed in any action or proceeding hereon unless such defense is also given or allowed by the laws of the State of New York. The Guarantor(s) agree(s) to submit to personal jurisdiction in the City Court, City of Cortland, County of Cortland, State of New York, in any action or proceeding arising out of the Guaranty.

7. This Guaranty of Lease shall be binding upon the successors and assigns of the Guarantor(s) and inure to the benefit of the successors and assigns of the Landlord (including any assignee of the Lease, which may be assigned as additional security for a loan).

IN WITNESS WHEREOF the parties have executed this agreement as of the date set forth above, which shall be the date of the agreement for all purposes.

I certify that I am a parent/legal guardian of _____(Tenant) and I take full responsibility for the execution of the lease agreement executed between Paradigm Properties, LLC and _____(Tenant).

Parent

Parent

State of New York)
(County of) ss.

On the ___ day of _____ in the year 20 ___, before me, the undersigned, personally appeared _____, personally known to me, or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/ are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual acted, executed the instrument.

Notary Public