

LEASE GUARANTY

I, _____ (“Guarantor”)
residing at _____
understand that you, _____ (“Owner”) have leased a residential dwelling,
(floor or apt #) _____ at _____, *Brooklyn, New York 11217*
to _____ (“Tenant(s)”) pursuant to a lease (“the Lease”) dated ____/____/_____ subject to and conditioned on my signing this guaranty.

I, the Guarantor of the Lease, hereby agree to the following:

- 1. Guarantee of Performance.** Guarantor guarantees, unconditionally and absolutely, the full and faithful performance and observance of all the covenants, terms, and conditions of the Lease provided to be performed and observed by Tenant, expressly including, without being limited to, the payment of rent, when due, under the Lease.
- 2. Lease Modification, Renewal, or Extension.** If the Lease is modified, renewed, or extended, or if the Tenant holds over beyond the term of the Lease, the obligations hereunder of Guarantor shall extend and apply with respect to the full and faithful performance of all of the covenants, terms, and conditions of the Lease and of any such modification, renewal, or extension thereof.
- 3. Tenant’s Sublet or Assignment.** The Guaranty shall remain and continue in effect if the Tenant sublets or assigns, whether or not either Guarantor or Owner receives notice of such sublet or assignment or has consented to it.
- 4. Binding on Successors and Assigns.** This Guaranty, and all of the terms hereof, shall be binding on Guarantor and the successors, assigns, and legal representatives of Guarantor and shall inure to the benefit of the successors, assigns, and legal representatives of Owner.
- 5. Joint and Several Liability.** The liability of Guarantor is co-extensive with that of Tenant and also joint and several, and action may be brought against Guarantor and carried to final judgment either with or without making Tenant a party thereto. Guarantor further agrees that in any action or proceeding brought by Owner against Tenant, the Guarantor does not have to be joined as a party thereto.
- 6. No Demand Needed.** Owner may proceed against the Guarantor without first making demand against Tenant and without first bringing any action or proceeding against Tenant and without joining Tenant as a party-defendant.
- 7. Waiver of Right to Default Notice.** Guarantor does not require any notice of Tenant’s nonpayment, nonperformance, or nonobservance of the covenants, terms, and conditions of the Lease. Guarantor expressly waives the right to receive such notice.

- 8. Tenant’s Bankruptcy.** Neither Guarantor’s Obligation to make payment in accordance with the terms of this Guaranty, nor any remedy for the enforcement thereof, shall be impaired, modified, released, or limited in any way by any impairment, modification, release, or limitation of the liability of Tenant or Tenant’s estate in

bankruptcy, resulting from the operation of any present or future provision of the Bankruptcy Code of the United States or from the decision of any court interpreting the same.

9. **Service of Process.** Guarantor irrevocably appoints Tenant as its agent for the service of process related to this Guaranty.

10. **Venue and Interpretation of Guaranty.** Venue for any action or proceeding arising out of this Guaranty shall be in New York County in the State of New York. The Guaranty shall be governed by and interpreted under the laws of, and enforced in the courts of, the State of New York.

11. **Waiver of Jury Trial.** Guarantor hereby waives the right to trial by jury in any action or proceeding that may hereafter be instituted by Owner against Guarantor in respect of this Guaranty.

12. **Owner's Legal Expenses.** Guarantor will pay to Owner all of Owner's expenses - including, but not limited to, attorney's fees - that Owner incurs in enforcing this Guaranty.

13. **No Waiver by Owner.** Owner's failure or delay in exercising any rights under the Lease or Guaranty or in sending any notices, demands, or requests, or in requiring strict performance or observance of any term or covenant of the Lease, shall not waive any of Owner's rights created by the Guaranty.

Guarantor's signature _____

Date ____/____/_____

State Of New York :
County of Kings :

Sworn to before me this _____ day of _____ 2008.

Notary Public