

PERSONALIZED MANAGEMENT SERVICES
PARENTAL GUARANTEE AGREEMENT

THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

Agreement made this ____ day of _____, 20__ by and between Personalized Management Services ("Agent") as managing agent for the Owner of the premises known as _____, Colorado ("Premises") and _____ ("Guarantor").

1. Guarantor understands and agrees that _____ (collectively called "Residents") have applied to lease the Premises from Agent under the terms and provisions contained in a lease agreement dated _____, 20__, by and between Agents and Residents (the "Lease"). Guarantor also understands and agrees (a) as an express condition for Agent's willingness to lease the Premises to Residents under the terms of the Lease Agent has required Guarantor to execute and return to Agent this Guaranty Agreement, and (b) Agent will not otherwise consent or agree to lease the Premises to Resident without the Guarantor's execution and return of this Guaranty Agreement.
2. Guarantor unconditionally and absolutely guarantees the Residents' full performance of each and every one of the Resident duties and obligations under the Lease during the full term of the Lease. Guarantor acknowledges and agrees that Guarantor's obligations under this Guaranty Agreement shall survive the expiration of the term of the Lease to the extent any of the Residents' duties and obligations arising during the term of the Lease remain unfulfilled at the expiration of the Lease. In addition, Guarantor acknowledges and agrees that Guarantor's obligations under this Guaranty Agreement shall survive the early voluntary or involuntary termination of the Residents' right to possess the Premises in the event the Resident's right to possess the Premises has been terminated as a result of the Resident's breach of any one or more of the terms and provisions of the Lease. Without limiting the foregoing Guarantor guarantees the payment of the Residents' monetary obligations and the payment of any and all damages which Agent and Owner are deemed to have suffered as a result of each and every one of the Residents' breaches of, or defaults under the Lease. Guarantor acknowledges and agrees that in the event Agent or Owner brings a legal action against Guarantor to enforce the terms and provisions contained in this Guaranty Agreement, the party substantially prevailing in such legal action shall be entitled to recover its reasonable costs and attorney fees from the party substantially losing such legal action.
3. Guarantor's liability under this Guaranty Agreement is primary with that of the Residents under the Lease. Guarantor is jointly and severally liable with each of the Residents for the fulfillment of each and every one of the Resident's obligations under the Lease. Guarantor understands and agrees that Agent and Owner have the right to pursue any one or more of Agents' and Owners' rights and remedies against Guarantor under applicable law without first being under any duty or obligation to pursue or otherwise exhaust their rights and remedies against any one or more of the Residents'. This Guaranty Agreement constitutes and shall always and forever be construed as a guaranty of payment and performance and not as a guaranty of collection.
4. This Guaranty Agreement and all of the respective rights, duties, and obligations under this Guaranty Agreement shall be construed under, and governed by the laws of the State of Colorado. Guarantor acknowledges and agrees that venue is only proper in Boulder County, Colorado, and therefore Guarantor acknowledges and agrees that any and all suits and legal proceedings of any kind or nature concerning the Lease and this Guaranty Agreement shall be brought and litigated solely in the District Court or the County Court in and for Boulder County, Colorado.
5. Guarantor Acknowledges that Guarantor has received and read a full and complete copy of the lease before signing this Guaranty Agreement.
6. To the fullest extent possible under applicable law, Guarantor waives presentation demand, protest and notice of acceptance, notice of demand, notice of protest, notice of dishonor, notice of default, notice of nonpayment, and all other notices to which Guarantor might otherwise be entitled.

IN WITNESS WHEREOF, this guaranty Agreement has been signed by Agent and Guarantor as of this ____ day of _____.
"Agent" "Guarantor"

Personalized Management Services

Agent (print name): _____

Colorado Real Estate license #: _____

Mail or fax to:

2400 Central Ave., Ste. P-1

Boulder, CO 80301

303.998.0754

303.544.1411 fax

Guarantor (sign here): _____

Guarantor (print name): _____

SSN (required): _____

Work number: _____

Home number: _____

Email address: _____

Home address: _____
