

Sheraton

Real Estate Management
1166 E. Lassen Avenue
Chico, CA 95973
(530) 342-2214 Fax: (530) 342-2894

PERSONAL GUARANTEE

The undersigned (hereinafter known as GUARANTOR) in consideration of the execution of the lease rental agreement hereinafter referred to, hereby unconditionally guarantees and promises to pay or perform on demand any and all debts, obligations, and liabilities of

(NAME) _____ (Hereinafter known as RESIDENT), under or arising out of the lease rental agreement entered into by and between SHERATON REAL ESTATE MANAGEMENT and RESIDENT for the property known as

(ADDRESS) _____

Upon the failure of RESIDENT to perform any and all conditions of the lease rental agreement which include, but are not limited to, payment of rent and payment of damage and/or cleaning fees in excess of the security deposit, GUARANTOR will perform the same. **This is a continuing guarantee**, which applies to any renewal, extension, modification, or amendment of aforesaid lease rental agreement, without notice to GUARANTOR. GUARANTOR specifically acknowledges that Resident's occupancy of the premises is conditioned on GUARANTOR'S continuing obligation. GUARANTOR hereby waives each and all of the following:

- (a) Notice of acceptance of this guarantee
- (b) Notice of any renewal, extension, modification, or amendments of the aforesaid lease rental agreement
- (c) Notice of RESIDENT'(s) default under the aforesaid lease rental agreement
- (d) The right, if any, to benefit of or to direct the application of any security held by **SHERATON REAL ESTATE MANAGEMENT**
- (e) The right to require **SHERATON REAL ESTATE MANAGEMENT** to proceed against the aforesaid RESIDENT or any other party liable, or to pursue any other remedy in its power, and agrees that **SHERATON REAL ESTATE MANAGEMENT** may proceed against GUARANTOR directly and independently of any other party liable, and that the cessation of the liability of any other party for any reason other than full payment, shall not in any way affect the liability of GUARANTOR;
- (f) Any defense of the aforesaid RESIDENT or of any other party liable.

This guarantee shall be valid only upon its acceptance by **SHERATON REAL ESTATE MANAGEMENT** in Chico, California. This guarantee and the rights and obligations of the parties hereby shall be governed by and construed in accordance with California law. GUARANTOR hereby consents to jurisdiction by, and waives any objection to the exercise of jurisdiction by, the appropriate court in the County of Butte, State of California. In the event an action is brought to enforce performance of this agreement, the prevailing party shall recover reasonable attorney's fees and court costs.

***** _____ (Guarantor must initial)*****

THIS SECTION TO BE COMPLETED BY GUARANTOR
I have read the above terms and conditions and hereby agree to be bound by them.

Date _____ Signature of Guarantor _____

Name _____ Social Security # _____

Telephone (_____) _____ Date of Birth _____

Address: _____
Street City State Zip

Driver's License # _____ E-mail _____

Employment _____ Income \$ _____ mo/yr

Business Address _____
Street City State Zip

Employment Contact _____ Phone (_____) _____

Guarantor hereby authorizes verification of the above information, including the obtaining of a credit report and agrees to furnish additional credit references on request. Owner/Agent is authorized to obtain a credit report now and in the future.

ATTENTION: WE MUST HAVE VERIFICATION OF YOUR SIGNATURE by having this form notarized or by sending a copy of your current driver's license with your valid signature. ANY ALTERATIONS TO THIS FORM WILL DEEM IT INVALID.