

LEASE GUARANTY

This guaranty is given by _____ (Guarantor), whose address is _____
to guarantee the obligations of _____ (Tenant)
arising between Glade Creek Apartments (Landlord) and Tenant, for the premises located
at _____.

The Landlord would not have entered into the lease without the execution and delivery of this guaranty. In consideration of the Landlord entering into the Lease with Tenant, Guarantor agrees as follows.

1. Guaranty. Guarantor hereby guaranties the prompt payment when due of all payments of rent and all other charges, expenses and costs of every kind and nature, which may become due under the terms of the Lease; and guaranties Tenant's performance under the terms and conditions of the Lease and rules, regulations and related obligation arising by reason of the Lease.

2. Coverage of Guaranty. This guaranty extends to any and all liability, which Tenant has or may have to the Landlord by reason of matters occurring after the termination of the lease or the expiration of the term of the lease by reason of removal of Tenant property, surrender of possession or other matters. This guaranty extends to any subtenant of the Lessee, to any extensions or renewals of the Lease, and to any term established by reason of the holdover of Tenant or Tenant's subtenant.

3. Performance Guaranty. If tenant fails to perform or satisfy the terms and conditions of the Lease, rules and regulations, and related Lease obligations required to be performed or satisfied by Tenant, Guarantor will promptly pay and indemnify Landlord for any and all damages, costs, losses and other liabilities arising or resulting from Tenant's breach of the Lease and any of Landlord's reasonable rules and regulations.

4. Waiver of Notices. Without notice to or further assent from Guarantor, landlord may compromise, settle, or extend the time of payment of any amount due from Tenant or the time performance of any obligation of Tenant, or waive or modify any of the terms or conditions of the Lease and any of Landlord's reasonable rules and regulations. These actions maybe taken by Landlord without discharging or otherwise affecting the obligations of Guarantor.

5. Lease Security. This guaranty shall remain in full force and effect without regard to Landlord's receipt of any security deposit or any disposition or application thereof by Landlord.

6. Unconditional Obligations. Landlord shall not be required to pursue any remedies it may have against Tenant for against any security deposit or other collateral as a condition to enforcement of this guaranty. Guarantor shall not be discharged or released by reason of the discharge or release of Tenant for any reason, including a discharge in Bankruptcy or rejection of the Lease by a trustee in Bankruptcy. Guarantor

assumes all responsibility for keeping himself or herself informed of Tenant's financial condition and assets, and of all other circumstances concerning the risk of nonperformance by Tenant under the Lease. Guarantor agrees that Landlord shall have no duty to notify Guarantor of information known to Landlord regarding such circumstances or risks.

7. Subordination of Subrogation Rights. The Guarantor agrees not to assert any claim, which it has or may not have against Tenant, including claims for reimbursement by Tenant arising from Guarantor's payment of Tenant's obligations under his guaranty, until such time as Tenant's obligations to Landlord are fully satisfied and discharged.

8. Binding Effect. This guaranty is binding upon Guarantor, his or her legal representatives and assigns, and is binding upon and shall inure to the benefit of Landlord, its successors and assigns. No assignment or delegation by Guarantor shall release Guarantor of his obligations under this guaranty. The term "Tenant" used in this guaranty includes Tenant and the first and any successive subtenant of Tenant unless a written release agreement is signed by Landlord.

9. Modifications. This guaranty may not be modified orally. All modifications shall be in writing, signed by both Guarantor and Landlord. Modifications include waiver, change, discharge, modification or termination.

WITNESS the following signatures the ____ day of _____, 2____.

Guarantor SS# Date _____

Guarantor SS# Date _____

State of _____
City/County of _____

The foregoing guaranty was acknowledged before me this ____ day of _____, 2____, by _____

Notary Public

My commission expires: _____