

GUARANTOR AGREEMENT

LANDLORD: Folmar Realty, dba First Realty Property Management, Auburn, AL

TENANT(S) NAME(S): _____

PREMISES: _____

LEASE START DATE: _____ **LEASE END DATE:** _____

1. TENANT promises to pay LANDLORD total rent of: \$ _____

PAYABLE IN:

_____ **Installment of** \$ _____

_____ **Installments of** \$ _____

Final Installment of \$ _____

2. TENANT agrees to pay a **Security Deposit** in the amount of \$ _____

3. I understand that the above referenced lease is a **JOINT AND SEVERAL** obligation. The other tenants, guarantors and I are responsible for payment of rent in full, and each is bound by all terms and conditions of the lease. Default in payment of rent or any other provision of the lease by any Tenant or Guarantor shall be deemed a default by all.

4. **RENT/ADDED RENT IS DUE BY THE FIRST DAY OF EACH MONTH.** Rent is considered paid when received in Landlord's office, regardless of date postmarked if mailed. Rent must be paid in full and no amount subtracted from it. The first installment of rent is to be paid on the beginning date of the Lease. Tenant may be required to pay other charges such as fines, late fees, etc. to Landlord under the terms of this Lease. They are to be called "added rent." This added rent is payable as rent, together with the next monthly rent due. If Tenant fails to pay the added rent on time, Landlord shall have the same rights against Tenant as if it were a failure to pay rent. The whole amount of rent is due and payable at the beginning of the lease term. Payment of rent in installments is for Tenant's convenience only. If Tenant defaults, Landlord may give notice to Tenant that Tenant may no longer pay rent in installments. The entire rent for the remaining part of the Term will then be due and payable.

5. **LATE FEES/NSF FEES.** Any portion of rent remaining unpaid on the 7th day of the month shall incur a **late fee of \$50.00**. Any portion of rent remaining unpaid on the 13th day of the month shall incur an **additional late fee of \$50.00**. Tenant shall pay a fine of \$30.00 for any check returned by Tenant's bank "unpaid" for any reason; in addition, Tenant shall pay the applicable late fees resulting from the "unpaid" check.

6. **LANDLORD WILL NOT BILL TENANT.** Checks or money orders should be made payable to First Realty Property Management and mailed to P.O. Box 349, Auburn, AL 36831-0349. A drop box for check/money order payment is located by the front door of First Realty, 428 E Magnolia Ave., Auburn, AL 36831. Payments may also be made with credit /debit cards in the office or by credit via phone at (334) 887-3425. Convenience fees may apply for credit/debit payments.

7. I understand that this guarantor agreement applies to this lease and any subsequent roommate changes/additions and renewals, which may include an increase in rent.

8. I understand that First Realty Property Management is a credit-reporting agency, and I hereby authorize First Realty Property Management to contact the appropriate Credit Bureau, agency, and/or any references listed below for the purpose of obtaining my credit history or criminal background. I further understand that all data will be held in strict confidence and that any false information will constitute reason for denial of my ability to be a guarantor, and if discovered after Tenant takes occupancy, will constitute grounds for termination of the lease.

9. This agreement shall be attached to and become part of the lease referenced above. Guarantor is strongly advised to read and understand said lease before signing this agreement and landlord assumes guarantor has done so.

I have read this Guarantor Agreement and understand fully that this guarantee constitutes a legal and binding contract between Guarantor and Landlord. This contract shall be binding under the Laws of the State of Alabama, regardless of the State in which this document is signed, and in the event of any legal action arising out of the Promise, I agree that the venue shall be Lee County, Alabama.

ALL INFORMATION REQUESTED IS REQUIRED:

GUARANTOR'S FULL LEGAL NAME (print): _____

GUARANTOR'S HOME ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____ HOME PHONE: _____

CELL PHONE: _____ EMAIL: _____

GUARANTOR'S SSN: _____ BIRTHDATE (mm/dd/yyyy) _____

RELATIONSHIP TO TENANT _____

PLACE OF EMPLOYMENT _____ HOW LONG: _____

WORK PHONE: _____ MONTHLY INCOME: _____

NOTE: I HEREBY AGREE THAT COPIES OF THIS DOCUMENT, INCLUDING FACSIMILE AND ELECTRONIC COPIES, SHALL HAVE THE SAME EFFECT AS THE ORIGINAL.

GUARANTOR'S SIGNATURE: _____ DATE: _____