



**VIRGINIA ASSOCIATION OF REALTORS®
GUARANTY OF LEASE AGREEMENT**



(This is a legally binding contract. If not understood, seek competent advice before signing.)

This Guaranty of Lease Agreement (the "Guaranty") is made as of the _____ day of _____, 20_____, by _____ whose address is _____ ("Guarantor", whether one or more), on behalf of _____ ("Tenant(s)", whether one or more) in favor of _____ ("Landlord"), whose address is _____.

1. The "Lease" shall mean that certain Lease Agreement (the "Lease Agreement") dated _____, by _____ and _____ between Landlord and Tenant(s) for the _____ property located at _____ and all extensions, renewals, amendments, supplements or modifications thereto.
2. The Guarantor is hereby made party to the Lease Agreement for the express purpose of co-signing and guaranteeing the obligations of the Tenant(s) under the Lease Agreement. The Guarantor is entering into the Guaranty on behalf of Tenant(s), with whom Landlord would not enter the Lease Agreement, if Guarantor did not execute the Guaranty.
3. In consideration of the execution of the Lease Agreement by Landlord and as a material inducement to Landlord to execute the Lease Agreement, Guarantor, by the execution of the Guaranty, does hereby jointly, severally, unconditionally and irrevocably guarantee the prompt and timely payment by Tenant(s) of all rental payments and all other sums due and payable by Tenant(s) to Landlord, under the Lease Agreement, and the full and faithful performance by Tenant(s) of each and every one of the terms and conditions of the said Lease Agreement.
4. It is expressly agreed and understood that the terms of the Lease Agreement may be altered, affected, modified or changed by agreement(s) by and between the Landlord and the Tenant(s), or by course of conduct, and the Lease Agreement may be subleased in accordance therewith, without the consent or notice to Guarantor: and that this Guaranty shall thereupon and thereafter guarantee the performance of the Lease Agreement as so modified, changed, altered, or subleased.
5. The Guaranty shall not be released, modified or affected by failure or delay on the part of the Landlord and/or the Managing Agent to enforce any of the rights or remedies of the Landlord under the Lease Agreement, whether pursuant to the terms and conditions thereof, or at law or in equity.
6. No notice, written or otherwise, need be given to Guarantor, it being specifically agreed and understood that the guarantee of the Guarantor is a continuing guarantee under which the Landlord may proceed forthwith and immediately against Tenant(s) or against Guarantor, without proceeding against the Tenant(s) first, following any breach, material non-compliance under law, or default by Tenant(s); or for the enforcement of any rights or remedies which the Landlord may have against Tenant(s), pursuant to, or under the terms and conditions of the Lease Agreement, the Virginia Residential Landlord and Tenant Act, or otherwise at law or in equity.
7. Service of process on any civil action brought by the Landlord against the Guarantor, either by way of warrant in debt, unlawful detainer, or otherwise shall be made at the following address: _____ in the City/County of _____, and if service of process cannot be so obtained, the Landlord shall have same issued to be served at the dwelling unit address of the Tenant(s).
8. The Guarantor has provided certain information to the Landlord and/or Managing Agent by filling out a Rental Application. The Guarantor agrees and understands that the Lease Agreement and the Guaranty has been entered into on the part of the Landlord and/or the Managing Agent based upon representations contained in the Guarantor's Rental Application. If any of the representations are found to be misleading, incorrect or untrue, Landlord and/or Managing Agent may immediately terminate the Lease Agreement, in its entirety, and notify Tenant(s) to vacate the premises.
9. The term "Lease Agreement" includes the Lease Agreement and all addenda attached thereto, including but not limited to the Rules and Regulations. Guarantor, by the execution of the Guaranty, does hereby acknowledge receipt of a complete copy of the said Lease Agreement, of which this Guaranty is a part.

In the event any action or proceeding is brought to enforce this Guaranty and if Landlord is held entitled to recovery against Guarantor, Guarantor agrees to pay all costs and expenses of Landlord in connection with such action or proceeding, including reasonable attorneys' fees. This Guaranty shall be binding upon Guarantor and its heirs, personal representatives, successors and assigns and shall inure to the benefit of Landlord and its successors and assigns. This Guaranty shall be interpreted under and enforced according to the laws of the Commonwealth of Virginia.

10. The headings and captions hereof are for convenience only and shall be not considered in interpreting the provisions hereof. Unless otherwise defined herein, all capitalized terms shall have the same meaning as set forth in the Lease Agreement.

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be executed under seal the day and year first above written.

Guarantor(s):

Name: _____

Social Security Number _____

COMMONWEALTH OF VIRGINIA, County/City of _____
Sworn to and subscribed before me this _____ day of _____, 20____,
by _____, the undersigned officer.

NOTARY PUBLIC
My commission expires: _____
Notary Registration Number: _____

[LEGIBLE SEAL AFFIXED HERETO]

Guarantor(s):

Name: _____

Social Security Number _____

COMMONWEALTH OF VIRGINIA, County/City of _____
Sworn to and subscribed before me this _____ day of _____, 20____,
by _____, the undersigned officer.

NOTARY PUBLIC
My commission expires: _____
Notary Registration Number: _____

[LEGIBLE SEAL AFFIXED HERETO]

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