


# Lease Guarantee

- ⏪ Perhaps the person, people or company do not have sufficient credit to lease the space or equipment they/you need – use this agreement with a guarantor to back them and assure timely payment.
- ⏪ The first part of the Memorandum should be completed and distributed to the Guarantor along with a copy of the Lease Guarantee.

Date: **[Date]**

To: **[Name of Guarantor]**

From:  **[Owner/Founder]**  
**[Company]**

Subject: **Lease Guarantee**

---

Attached is a “Lease Guarantee” in order to guarantee payment of the Lease between [Enter Name] and [Enter Name].

As we discussed, you won't be responsible unless the Sublessee fails to pay its rent.

I believe that it embodies everything we discussed.

Please read the agreement carefully.

We recommend that you also have it reviewed by your own qualified legal counsel.

Time is of the essence.

Please sign and return it to me asap.

Thank you very much!

# From JIAN

## NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🔴 **Do Not Use This Agreement 'As-Is.'**
- 🔴 **This Agreement Is Not Legal Advice.**
- 🔴 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🔴 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🔴 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**

## Free Access to Attorneys, Accountants & Consultants in Your Area

We're building a network of business experts who are eager to help you when you need it. They can review your work, make suggestions, handle unique situations and introduce you to influential people. On our website you can search by expertise and location, then e-mail or jump straight to their website. Although they are professionals and charge for their services, most offer an initial consultation free of charge. They're in your area and you can contact them directly.


- Please visit our website under [Expert Referral Network](#).

## Ongoing Update Service Keeps You Current


Things change, laws change, the world changes... new ideas come along all the time. When you register, you can access our website to get updates and changes... like new and improved spreadsheets and documents. They can be downloaded directly to your computer.

- Please visit our website under [Updates](#).
- Remember to bookmark our website: [www.JIAN.com](http://www.JIAN.com)

## Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[ ]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[ ]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

# Lease Guarantee

☞ This is a standard introductory paragraph that lists the parties to the Agreement and the date it is being entered into. You need to enter the date of the Agreement, and the name and address of the Guarantor (the party giving this Guarantee) and the Lessor (the landlord, so to speak).

Effective Date: **[Date]**

by **[Name of Guarantor]**, (“Guarantor”)

residing at [Address of Guarantor]

in favor of **[Company Legal Name]**, (“Lessor”)

a [State of organization] [Corporation / Partnership / Sole Proprietorship]

located at [Address]

[City], [State] [Zip Code]



## 1. General

☞ For the first insert, enter the name of the Lessee, the date of the Lease Agreement, the square footage of the property leased or to be leased, the name of the building (if any), and the city and state where it is located.

Lessor has entered into a lease (“Lease”) with [Name] (“Lessee”), dated [Month, Day, Year] whereby Lessee has leased from Lessor approximately [square feet] square feet situated in that certain building commonly known as [Building Name], in [City, State] and more particularly described in the Lease as the Premises (“Premises”).

Lessee is and will be subject to certain obligations, Agreements, duties and covenants under the Lease (collectively “Lessee’s Obligations”).

Lessor has requested that Guarantor guarantee to Lessor the performance of all Lessee’s Obligations and, but for Guarantor's Agreement to so guarantee Lessee's Obligations, Lessor would not enter into the Lease.

☞ For all intents and purposes, Guarantor is part of the Lease Agreement. Guarantor, by virtue of being jointly and severally liable with Lessee, is liable to the Lessor just the same as the Lessee is, and, in some cases, even more so.

It is the intent of Guarantor that Guarantor shall be subject at all times to this guarantee and be and remain liable to Lessor to the same extent as if it were jointly and severally liable with Lessee for the full performance of all the terms, conditions and provisions of the Lease.

For good and valuable consideration, and as a material inducement to and in consideration of Lessor entering into the Lease with Lessee, Guarantor agrees as follows:


☞ Not only is the Guarantor responsible for the rent, but any and all of the Lessee's obligations. If the Lessee owes the Lessor money for damages, the Guarantor is liable. If the Lessor incurs any expenses, legal or other, enforcing the Lessee's obligations to it, the Guarantor is liable.

☞ This Guarantee remains in effect for the full term of the Lease and any extensions.

- 🔊 The only way the Guarantor can be released from this Guarantee is by written Agreement by the Lessor. Absolutely nothing short of that will relieve or otherwise diminish the Guarantor's obligation to the Lessor.

## 2. Continuing Guarantee

The Guarantor absolutely and unconditionally guarantees to the Lessor, its successors and assigns, the full and prompt performance of all of the Lessee's Obligations including but not limited to the payment when due of all rents, charges and additional sums coming due under the Lease, and the performance of all covenants and Agreements of the Lessee contained in the Lease. The Guarantor further unconditionally guarantees the full and prompt payment of all damages that may arise or be incurred by the Lessee's failure to perform any of the Lessee's Obligations. The Guarantor further unconditionally agrees to pay all expenses, including attorneys' fees and legal expenses, paid or incurred by the Lessor in endeavoring to collect or enforce the Lessee's Obligations or any part of the Agreement. Such payment and performance shall be made or performed by the Guarantor immediately upon default by the Lessor in endeavoring to collect or enforce the Lessee's Obligations or any part thereof. Such payment and performance shall be made or performed by the Guarantor immediately upon default by the Lessee.

This Guarantee shall be an absolute and unconditional guarantee and shall retain in full force and affect as to the Guarantor for the  term of the Lease and any extensions of this Agreement. Despite termination of the Lease, the Guarantor shall continue to be liable for all the Lessee's Obligations that have accrued up to and including the date of termination.

The Guarantor covenants and agrees that it shall not be released from the obligations of this Guarantee, nor shall such obligations be diminished or otherwise affected by (1) any extension of time or other indulgence granted to the Lessee or other Guarantors, or by a waiver with respect to any of the Lessee's Obligations, (2) any assignment of the Lease or any further subletting of all or any portion of the Premises, (3) any amendment or modification of the Lease (except to the extent such amendment or modification affects the Lessee's Obligations) or (4) any other act or omission of the Lessor other than a written waiver.

- 🔊 This next section allows the Lessor to do a number of things to give additional security, none of which require giving notice to or getting approval from the Guarantor. Furthermore, it permits the Lessor to renew or alter the Lease (thus extending the Guarantor's obligation), also without the Guarantor's consent. If there are other Guarantors or forms of security, the Lessor can release those other Guarantors and ignore the other security and resort to the Guarantor for payment of an obligation.

## 3. Lessor's Rights to Additional Security

The Lessor may, from time to time, without notice to the Guarantor and without the necessity of the Guarantor consenting thereto: (1) obtain the primary or secondary liability of any third party with respect to any of the Lessee's Obligations, (2) obtain security interests in any property owned by any third parties to secure any of the Lessee's Obligations, (3) extend or renew the Lease for any period (whether or not longer than the original period), alter the Lease or any of the Lessee's Obligations, (4) release, waive or compromise any liability of the Guarantor or any liability of any other party primarily or secondarily liable on any of the Lessee's Obligations, (5) release or impair any security interest or lien, if any, of the Guarantor and permit any substitution or exchange for any such property, and (6) resort to the Guarantor for payment of any of the Lessee's Obligations, whether or not the Lessor shall have resorted to any property securing any of the Lessee's Obligations or any obligations of the Guarantor or shall have proceeded against the Lessee or any other party primarily or secondarily liable on any of the Lessee's Obligations. No such action or failure to act by the Lessor shall affect the Guarantor's liability under this Agreement in any manner whatsoever. Any amount received by the Lessor from any source and applied by the Lessor toward the payment of the Lessee's Obligations shall be applied in such order of

application as the Lessor may from time to time elect.

#### 4. Waiver by Guarantor

☞ In Section 4, the Guarantor waives a number of rights, including any notice of any change, including extension of the Lease, any statute of limitations that may apply to the Lessee, and so on. Basically, the Guarantor has no rights, so long as the Lessee is on the hook, and in a few cases even when he isn't, the Guarantor will be obligated to the Lessor.

The Guarantor hereby expressly waives:

- 1) notice of the acceptance of this Guarantee,
- 2) notice of the existence, creation, amount, modification, amendment, alteration or extension of the Lease or all or any of the Lessee's Obligations, whether or not such notice is required to be given to the Lessee under the terms of the Lease,
- 3) presentment, demand, notice of dishonor, protest, and all other notices whatsoever,
- 4) the benefit of any statute of limitations available to the Lessee or the Guarantor to the fullest extent such waiver is available by law,
- 5) any benefit of valuation appraisement, homestead or other exemption law, now or hereafter in effect in any jurisdiction in which enforcement of this Guarantee is sought, and
- 6) all diligence in collection, perfection or protection of or realization upon any of the Lessee's Obligations any obligation of the Guarantor hereunder, or any security for any of the foregoing.

#### 5. Non Waiver by Lessor

☞ While the Guarantor waives all of its rights, the Lessor waives none of its rights. Thus if it delays or fails to take any action against the Guarantor or the Lessee, it does not waive its right to pursue that right in the future.

No delay on the part of the Lessor in the exercise of any right or remedy either as to the Lessee or as to the Guarantor shall operate as a waiver thereof, and no final or partial exercise by the Lessor of any right or remedy shall preclude other or further exercises thereof or the exercises of any other right or remedy. The validity of its Guarantee and the obligations of the Guarantor under this Agreement, shall not be terminated, affected or impaired by reason of any action which the Lessor may take or fail to take against the Lessee or other Guarantors nor by reason of any waiver of, or failure to enforce, any of the rights or remedies reserved to the Lessor in the Lease, or otherwise, nor by reason of the bankruptcy, insolvency or inability to pay debts as they mature of the Lessee and whether or not the term of the Lease shall terminate by reason of such bankruptcy, insolvency or inability to pay debts as they mature.

#### 6. General Provisions

☞ If the Guarantor assigns this Guarantee, the Guarantor and the Assignee will be bound.

6.1 **Binding on Successors.** This Guarantee shall be binding upon the Guarantor, his successors and assigns.

☞ You should enter the appropriate state and county where any actions involving this Guarantee will take place.

6.2 **Choice of Law and Choice of Forum.** This Guarantee shall be governed by the laws of the State of [State]. Guarantor consents to the jurisdiction of the courts of the state of [State] and agrees that any action arising from this Guarantee shall be brought in [County], [State] or in the United States District

Court that has jurisdiction of [County], [State].

☞ Generally, more than one copy of an Agreement is executed. This means that they are all the same.

6.3 **Counterparts.** This Agreement may be executed in multiple counterparts, any one of which will be deemed an original, but all of which shall constitute one and the same instrument.

☞ In the event of a lawsuit or proceeding involving this Agreement, the losing party agrees to pay the winning party his or her costs and expenses, including reasonable attorney's fees.

6.4 **Attorneys' Fees.** In the event that either party is required to retain the services of any attorney to enforce or otherwise litigate or defend any matter or claim arising out of or in connection with this Agreement, then the prevailing party shall be entitled to recover from the other party, in addition to any other relief awarded or granted, its reasonable costs and expenses (including attorneys' fees) incurred in the proceeding.

☞ The following section requires all changes to this Agreement, including any waivers, to be in writing and signed by the party against whom compliance is sought. Also, if one party waives a promise or condition such as a deadline on one occasion, that doesn't mean that the promise or condition is automatically waived again.

6.5 **Waiver, Amendment, Modification.** No waiver, amendment or modification, including by custom, usage of trade, or course of dealing, of any provision of this Agreement will be effective unless in writing and signed by the party against whom such waiver, amendment or modification is sought to be enforced. No waiver by any party of any default in performance on the part of the other party under this Agreement or of any breach or series of breaches by the other party of any of the terms or conditions of this Agreement shall constitute a waiver of any subsequent default in performance under this Agreement or any subsequent breach of any terms or conditions thereof. Performance of any obligation required of a party under this Agreement, may be waived only by a written waiver signed by a duly authorized officer of the other party, which waiver shall be effective only with respect to the specific obligation described therein.

☞ Section 6.6 states that this Agreement is intended to be the only Agreement between these parties regarding this particular matter, and that no other documents or communications, whether oral or written, are binding. Therefore, it is very important, to make sure that everything the parties have agreed to and want to include is accounted for in the body of this Agreement.

6.6 **Entire Agreement.** The parties acknowledge that this Agreement expresses their entire understanding and Agreement, and that there have been no warranties, representations, covenants or understandings made by either party to the other except such as are expressly set forth in this Agreement. The parties further acknowledge that this Agreement supersedes, terminates and otherwise renders null and void any and all prior Agreements or contracts, whether written or oral, entered into between the Guarantor and the Lessor with respect to the matters expressly set forth in this Agreement.

☞ Section 6.7 means no one right or remedy excludes other rights or remedies.

6.7 **Cumulative Rights.** Any specific right or remedy provided in this Agreement shall not be exclusive but shall be cumulative upon all other rights and remedies set forth within this Agreement and allowed under applicable law.

☞ If any part of this Agreement is unenforceable or invalid, the balance of the Agreement should be enforced. Basically, ignore any sections that are invalid.


6.8 **Severability.** In the event that any provision of this Agreement is found invalid or unenforceable pursuant to judicial decree or decision, the remainder shall remain valid and enforceable according to its terms. Without limiting the previous, it is expressly understood and agreed that each and every provision

of this Agreement that provides for a limitation of liability, disclaimer of warranties, or exclusion of damages is intended by the parties to be severable and independent of any other provision and to be enforced as such. Further, it is expressly understood and agreed that in the event any remedy under this Agreement is determined to have failed of its essential purpose, all other limitations of liability and exclusion of damages set forth herein shall remain in full force and effect.

☞ If more than one party signs this Guarantee, then each will be 100% liable for the Guarantee.

6.9 **Joint & Several.** If this Guarantee is executed on behalf of the Guarantor by more than one person or entity, each person or entity executing this Guarantee shall be jointly and severally liable, and the Lessor shall have the right to join one or all of them in any proceeding or to proceed against them in any order, and to settle or compromise any of the Lessor's rights as against any Guarantor.

☞ All notices between the parties must be in writing and delivered or sent certified mail, return receipt requested.

6.10 **Notices.** All notices, demands or consents required or permitted under this Agreement, shall be in writing and shall be delivered or mailed certified return receipt requested to the Guarantor at the address set forth above or at such other address as the Guarantor shall specify to the Lessor in writing. Any notice required or permitted to be given by the provisions of this Agreement shall be conclusively deemed to have been received on the day  delivered to that party by U.S. Mail with Acknowledgment of Receipt or by any commercial courier providing equivalent acknowledgment of receipt.

☞ This paragraph is merely a formality.

Captions and section headings used in this Agreement are for convenience only and are not a part of this Agreement and shall not be used in construing it.

### **Understood, Agreed & Approved**

I have carefully reviewed this contract and agree to and accept its terms and conditions. I am executing this Agreement as of the Effective Date first written above.

#### **Guarantor:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name