SUMMIT MANAGEMENT SERVICES, LLC
1903 University Ave. Suite 9
Oxford, Ms 38655

Parental Guaranty

The person or persons whose names are signed below execute this guaranty agreement. It is understood that _____has applied to become a tenant at _____, being real property owner _____("Landlord").

The undersigned represents that his or her relationship with the tenant is that of _____. (Parent, guardian, or specify other).

In order to induce Landlord to lease to the tenant described above, the undersigned does hereby guarantee the payment in full of any obligations under the lease to be executed by the tenant and the performance of any and every obligation arising thereunder. Including but not limited to, the obligation to pay for the rental due for entire term, whether or not occupancy is ever accepted by the tenant, and the duty to pay any and all amounts owing under the lease agreement, including attorney fees incurred in the enforcement of the lease.

This Guaranty may be enforced against Guarantor without the necessity of recourse against tenant or any other parties responsible. Guarantor consents that any proceedings to enforce this agreement or related rights may be brought in any court sitting in the judicial district or circuit in which the property is located. Guarantor consents to personal jurisdiction of such courts and agree that Guarantor may be served with process by certified mail and addressed to Guarantor at the address shown below. Any actions to enforce this guaranty agreement shall be governed by the laws of the state in which the property is located.

Failure of Landlord to enforce rights of recovery against other occupants of the property and any third parties shall not release Guarantor provided that Guarantor is only liable for payments or obligations of the tenant whose name is set forth above in accordance with the terms of the lease agreement but shall be solely responsible as though Guarantor were the tenant. By signing this document, Guarantor acknowledges that he/she has read the lease agreement and understands the rights and responsibilities of tenant (the person named on this document). Guarantor understands that tenant is jointly and severally liable for the entire lease amount.

In addition to other payments of all amounts owing under the Lease Agreement, Guarantor agrees to pay a reasonable attorney's fee and all costs of collection and court costs incurred by landlord in enforcement of this guaranty.

The execution of this document is a material inducement for landlord to enter into a lease contract, and Landlord is fully relying upon the due and valid execution by the persons whose names are shown above. Landlord reserves all recourse, civil or criminal, in the event of a false or invalid execution thereof. Further, this agreement shall remain in effect for the entire term of the lease contract, or extension thereof, or any subsequent lease contract between tenant and Landlord on the same Premises.

_____
Guarantor

_____
Address

_____
City, State, Zip

_____
Phone

This DAY, personally appeared before me the undersigned authority in and for the jurisdiction aforesaid, the within named _____, who acknowledged that they signed and delivered the above and foregoing guaranty as their act and deed and for the purposes therein stated.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, on this, the ___ day of _____, ____.

NOTARY PUBLIC

_____

My Commission Expires:

_____