

## PERSONAL GUARANTY OF PAYMENT

For good and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, I \_\_\_\_\_ [put your name in this blank], the undersigned hereby unconditionally guaranty to Park Place Apartments, LLC, (hereinafter "Landlord" its successors and assigns, the full amount of rent and late fees which may be due or will become due for my son/daughter \_\_\_\_\_ [put name of son or daughter in this blank] who will be entering into a lease agreement or has already entered into with Landlord. I understand my son/daughter will be living in the Park Place Apartments in Ephraim, Utah while he/she is attending Snow College and that the rents vary from \$500.00 per semester to \$1,550.00 per semester depending on the apartment complex, type of room my son or daughter is staying in, or discounts for sports, leadership, or working relationships. I understand that this is a guaranty of payment and that Landlord shall have no obligation of seek payment from, or commence legal action against, my son or daughter prior of calling upon me to make payment under the terms of this Personal Guaranty of Payment agreement as long as my son or daughter has not paid in a timely manner under the terms of his/her lease agreement which will be entered into between Landlord and my son or daughter.

I further understand that:

1. No extension, modification, alteration, or assignment of the rental obligations referred to herein shall in any manner release or discharge the undersigned.
2. Notice of the acceptance of this Guaranty, of the giving of credit, of an extension of time of payment, of the entering into of contracts, of the change in terms and provisions of such contracts, of default, or any of them, and any and all other notices or demands are hereby waived.
3. The undersigned hereby waives presentment, demand, protest, and notice of dishonor and of protest with respect to the obligations guaranteed hereby.

I also understand that I am only guarantying payment of the rental and late fee obligations of my child and that other issues between the Landlord, such as my child's conduct are not being guaranteed by me.

In the event any action is initiated by any person to enforce and/or defend the provisions of this Agreement or its enforceability, the prevailing party shall be entitled to recover their costs of suit, including a reasonable

attorney's fee.

I further stipulate that the State of Utah shall have personal jurisdiction over me for any legal action brought relating to this Agreement. I further agree that the terms of this Agreement shall be governed by and construed in accordance with Utah law.

Last I represent that I am gainfully employed and that should my son/daughter not pay the rent I have the financial capacity to pay for it upon demand.

DATED this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Signature

Print name\_\_\_\_\_

Home Phone\_\_\_\_\_

Cell Phone\_\_\_\_\_

Address\_\_\_\_\_

1STATE OF \_\_\_\_\_ )

: ss

COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_\_, personally appeared before  
me, \_\_\_\_\_, the signer of the  
foregoing instrument, who duly acknowledged to me that they  
he/she is gainfully employed and that he/she executed the  
same.

\_\_\_\_\_  
Notary Public  
Residing in \_\_\_\_\_County  
State of \_\_\_\_\_

My commission expires:

\_\_\_\_\_

