

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 Stadium Way/College Way 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 Stadium Way Apartments or the College Way Apartments in Cedar City, Utah while he/she is attending college at SUU and that the rents vary from \$850.00 per semester to \$1,550.00 per semester depending on the apartment complex and type of room my son or daughter is staying in. 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

