



1700 Hillsborough Street
Raleigh, NC 27605
Telephone: (919) 532-1142
Fax: (919) 870-5026

Guarantor Agreement

TENANT INFORMATION

Guarantor for: _____ (Tenant)

Property Address: _____

Minimum rental amount guaranteed: _____ (Full lease amount per rental rate)

AGREEMENT CONDITIONS

This Guarantor Agreement is executed by the person whose name(s) are signed below. It is understood that the applicant stated above has applied to become a Tenant in a property owned and/or managed by The Preiss Company. The Lease Agreement is incorporated herein and will be signed by the Tenant, subject to completion as appropriate. The Landlord requires a guaranty by the prospective Tenant's parent, guardian, or other sponsor as a possible condition of the acceptance of the Lease. The requirement of the Guaranty shall be in force irrespective of the financial means of the Tenant.

Relationship to the prospective Tenant: _____

In order to induce Landlord to lease to the Tenant, the undersigned does hereby guarantee the payment in full and performance of all obligations by the Tenant under the Lease or any renewal, extension, increase, or subsequent Agreement of the Lease (whether for the same or different unit/property), and pay all amounts owed pursuant to the Lease including, but not limited to, fines imposed pursuant to the Rules and Regulations, or Attorney's fees incurred in the enforcement of the Lease or any renewal, extension, or subsequent lease.

Guarantor Initials: _____

CONSENT

Guarantor authorizes the Landlord to use reasonable and necessary means to verify information in this Guaranty Agreement and procure other information which may be required to evaluate the creditworthiness of the Guarantor, including, but not limited to, an investigation of the Guarantor's credit through a credit reporting agency. Guarantor (s) consent that any proceedings to enforce this Guaranty or related rights may be brought before the court sitting in the judicial district or circuit in which the leased property is located. Guarantor(s) consent to personal jurisdiction of such courts and agree that they may be served with process by certified mail addressed to them at the address shown below. Any actions to enforce this Guaranty shall be governed by the laws of the state in which the leased property is located.

Guarantor Initials: _____

TERMS

Guarantor(s) acknowledges that it shall have liability under the Guaranty, notwithstanding any of the foregoing: (1) that the Landlord renews the Lease, grants Tenant extensions of time within which to pay amounts due or perform any of Tenant's obligations under the lease, or the fact that the Guarantor was not notified of any changes or amendment to the Lease; (2) the failure of the Landlord to seek recourse against or sue the Tenant for any amounts due under the Lease prior to requiring payment for the Guarantor; (3) any belief that any other person was also going to sign or be obligated under the Guaranty; (4) the inability of the Tenant or any other guarantor to be responsible under the lease or this Guaranty by virtue of their legal incapacity, disability, or bankruptcy; (5) the fact that the Guarantor was not given prior notice of the default by the Tenant under the Lease.

THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR LANDLORD TO ENTER INTO A LEASE CONTRACT, AND LANDLORD FULLY RELYING UPON DUE AND VALID EXECUTION BY THE PERSONS WHOSE NAME(S) ARE SHOWN ABOVE. LANDLORD RESERVES ALL RECOURSE, CIVIL OR CRIMINAL, IN THE EVENT OF A FALSE OR FOREGEG EXECUTION HEREOF. FURTHER, THIS AGREEMENT SHALL REMAIN IN EFFECT FOR THE ENTIRE TERM OF THE LEASE CONTRACT, OR ANY SUBSEQUENT LEASE CONTRACT, IN WHICH THE TENANT HAS ENTERED

Failure of Landlord to enforce rights of recovery against other occupants of the Property and any third parties shall not release Guarantor(s), provided the Guarantor is only liable for payments of obligations of the Tenant whose name is set forth above in accordance with the terms of the Lease but shall be solely responsible as though the Guarantor were the Tenant. In addition to the amount guaranteed, the Guarantor agrees to pay a reasonable attorney's fees and all costs imposed under the terms of the Lease or required as appropriate in enforcement of this Guaranty.

I have read and agree to all provisions of this application and the Lease.

Signature(s): _____ Date: _____

GUARANTOR(S) APPLICATION

Guarantor's Name: _____ Phone: _____

Guarantor's Street Address: _____

City: _____ State: _____ Zip: _____

SSN: _____ Date of Birth: _____

Guarantor's Email: _____ Guarantor's Cell Phone: _____

Guarantor's Work Phone: _____ Guarantor's Fax: _____

Gross Monthly Income: _____ Monthly Rent/Mortgage Payment: _____

If Applicable:

Spouse's Name: _____ Phone: _____

SSN: _____ Date of Birth: _____

Spouse's Email: _____ Spouse's Cell Phone: _____

Spouse's Work Phone: _____ Spouse's Fax: _____

Gross Monthly Income: _____

ACKNOWLEDGEMENT

"I hereby authorize The Preiss Company to obtain consumer reports, and any other information it deems necessary, for the purpose of evaluating my application. I understand that such information may include, but is not limited to, credit history, civil and criminal information, records of arrest, rental history, employment/salary details, vehicle records, licensing records, and/or any other necessary information. I understand that subsequent consumer reports may be obtained and utilized under this authorization in connection with an update, renewal, extension, or collection with respect or in connection with the rental or lease of a residence for which application was made. I hereby expressly release The Preiss Company, and any procurer or furnisher of information, from any liability what-so-ever in the use, procurement, or furnishing of such information, and understand that my application information may be provided to various local, state and/or federal government agencies, including without limitation, various law enforcement agencies."

I have read and agree to all provisions of this application.

Signature of Guarantors (s): _____ Date: _____



Qualification Process:

- **Application**
 - **\$55.00 Individual Fee Non-Refundable** (Cashier, Certified Check or On-Line Payment)
 - **Room Mates: Separate Applications**
(Separate Application Fee Cashier, Certified Check or On-Line Payment)
 - **\$65.00 Joint Fee Non-Refundable** (Cashier, Certified Check or On-Line Payment)
 - **Copy of 2 Pay Stubs per application** (2 Most Recent)

- **Credit Check**
- **Criminal Check**
- **Verify Rental History**

- **Upon Approval**
 - **Security Deposit**
 - **1 Month Minimum Deposit with 1 Month Rent**
(Cashier or Certified Check)

- **Pet Fee \$200.00 Non-Refundable Per Pet**
Non-Aggressive Breeds with Current Vet Records (Cashier or Certified Check)

- **Gross Income must be 3 x's Rental Amount**
- **Co-Signer's Gross Income must be 5 x's Rental Amount**

Preiss Co. Fax: 919-870-5026

**1700 Hillsborough St
Raleigh, NC 27605
919-870-5080**

