



**Summit Management Services, LLC  
119 Heritage Drive, Suite 9, P.O. Box 2715  
Oxford, Mississippi 38655**

## **Parental Guaranty**

The person whose name is signed below is executing this Guaranty agreement in his/her/their individual capacity.

\_\_\_\_\_, prospective Lessee, has applied to become a tenant of \_\_\_\_\_, Lessor, by and through Summit Management Services, LLC, its duly authorized Agent.

The undersigned is the \_\_\_\_\_ (parent, guardian, or specify other) of the prospective Lessee.

In order to induce Lessor to lease to the prospective Lessee, the undersigned guarantees the performance of any and every obligation under the Individual Residential Lease Agreement. These guarantees include, but are not limited to, the obligation to pay the rent due for the entire term of the lease, including any renewals, whether or not occupancy is ever accepted by the prospective Lessee, 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 prospective Lessee or any other parties responsible under the lease agreement. 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 agrees that Guarantor may be served with process at the address shown below. Any actions to enforce this guaranty agreement shall be governed by the laws of the State of Mississippi.

Failure of Lessor or Agent to enforce rights of recovery against other occupants of the property or any third parties shall not release Guarantor. By signing this document, Guarantor acknowledges that he/she has been afforded the opportunity to read the lease agreement and voluntarily accepts the rights and responsibilities of the prospective Lessee. Guarantor understands that prospective Lessee is jointly and severally liable for performance of the entire lease agreement. In addition to all responsibilities under the lease agreement, Guarantor agrees to pay a reasonable attorney fee and all costs of

collection and court costs incurred by Lessor or Agent in enforcement of this guarantee or the underlying lease agreement.

The execution of this document is a material inducement for Lessor and Agent to enter into a lease contract, and Lessor and Agent are fully relying upon the due and valid execution by the guarantor. Lessor and Agent reserve all recourse, civil or criminal, in the event of a false or invalid execution of this document. Further, this guarantee shall remain in effect for the entire term of the lease agreement and any extension, or any subsequent lease agreement between prospective Lessee and Lessor or Agent.

No changes to this Parental Guarantee by the Guarantor will be binding upon the Lessor or Agent unless expressly agreed upon in writing the Lessor or Agent.

\_\_\_\_\_  
Signature

Please clearly **print** the following information.

\_\_\_\_\_  
Guarantor's name

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Email

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Date of birth

This DAY, personally appeared before me the undersigned authority in and for the jurisdiction aforesaid, the within named \_\_\_\_\_, who acknowledged that he/she/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 \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_