



PERSONAL GUARANTY

Steven Scott Management, Inc. (Landlord) is the property manager of a residential rental property, _____ (Applicant or Applicants) have applied for rental at a property managed by Landlord and do not meet the standard resident selection and screening criteria to qualify Applicant for residency. To induce Landlord to approve Applicant for occupancy, and to enter into a lease, the undersigned guarantor has agreed to execute this Personal Guaranty to induce Landlord to approve Applicant, and any tenancy that includes Applicant/Resident and/or any roommates or other co-occupants under the lease. This Personal Guaranty shall continue and survive for as long as Applicant/Resident occupies any apartment/town home rented by Landlord to Applicant/Resident hereunder, including the extension, renewal, or amendment of this lease or any future lease with Applicant/Resident for so long as Applicant/Resident has continuous occupancy of rental premises with Landlord, its subsidiaries, successors or assigns. In consideration of Landlord accepting this Guaranty, the undersigned Applicant/Resident hereby consents and agrees that any and all Applicant/Resident file information can be provided or copied to guarantor that relates to the obligations of Applicant/Resident under any lease with Landlord. Guarantor Acknowledges, however, that Landlord shall not have a duty to provide any information or copies of information to Guarantor until such time as Landlord makes a demand for payment hereunder.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby absolutely and unconditionally:

Guarantees to Landlord the performance of any obligations of the Applicant/Resident to Landlord and guarantees to Landlord the full payment, when due, of any monetary obligations of the Applicant/Resident to Landlord and guarantees to Landlord that it will reimburse Landlord, its subsidiaries, agents, or assigns or any monetary obligations due under any lease between Landlord and Applicant/Resident, as such lease may be extended, renewed, modified or amended at a residential apartment/town home managed by Landlord (Lease).

The undersigned acknowledges and agrees with Landlord that:

1. The debts, liabilities, and obligations guaranteed hereby (collectively referred to herein as the ("Indebtedness")) shall include debts, liabilities and obligations arising out of any Lease with Landlord, plus any expenses incurred by Landlord as a result of damages to the apartment/town home incurred during the Applicant/Resident's Lease, whether absolute or contingent, direct or indirect, primary or secondary, sole, joint and several, contractual, tortious, or statutory, arising by agreement or imposed by law or otherwise.
2. No act or thing, except full payment and discharge of all Indebtedness, shall in any way exonerate the undersigned or modify, reduce, limit or release liability of the undersigned hereunder. This is an absolute, unconditional and continuing guaranty of payment of the Indebtedness and shall continue to be in force and be binding upon the undersigned until all Indebtedness is finally paid in full. This Guaranty shall not be revoked during the term of any rental agreement or lease. Any revocation can only take effect as to future obligations after the full expiration of any existing term, including any renewal, extension, or amended term. Such revocation shall only be effective as to any future obligation or future transactions and shall require Guarantor to personally pay and satisfy any outstanding obligation or debts owed under the term of the Lease in effect at the time notice of revocation is received.
3. If the undersigned shall be dissolved, or shall file or have filed against it a petition in bankruptcy under the United States Bankruptcy Code, or shall initiate or have initiated against the undersigned

any act, process or proceeding under any bankruptcy, insolvency or reorganization law, or otherwise for the modification or adjustment of the rights or creditors, then Landlord shall have the right to declare the Indebtedness immediately due and payable, and the undersigned will forthwith pay to Landlord, the full amount of all unmatured Indebtedness then outstanding, together with Indebtedness which is then due and payable.

- 4. The undersigned shall be liable for all Indebtedness, without any limitations as to amount, plus accrued interest thereon, and all Landlord's attorney fees, collection costs and enforcement costs Landlord incurs to enforce any Lease with Applicant/Resident or to collect on or enforce this Guaranty.
- 5. The undersigned will not exercise or enforce any right of contributions, reimbursement, recourse or subrogation available to the undersigned as to any Indebtedness, or against any successors and assigns. Any invalidity or unenforceability of any provision or application of this Guaranty shall not affect other lawful provisions and application hereof, and to this end the provisions of the Guaranty are declared to be severable. This Guaranty may not be waived, modified, amended, terminated, released or otherwise changed except in writing signed by the undersigned and Landlord.
- 6. This Guaranty shall be effective upon delivery to Landlord, without further act, condition or acceptance by Landlord, shall be binding upon Guarantor. Guarantor hereby (a) consents to the personal jurisdiction of the state and federal courts located in the State of Minnesota in connection with any controversy related to the Guaranty; (b) waives any argument that venue in any such forum is not convenient; (c) agrees that any litigation initiated by Landlord or Guarantor in connection with the Guaranty shall be venued in either the District Court of _____ County, Minnesota, or the United States District Court, District of Minnesota, Fourth Division; (d) waives presentment, demand, protest and dishonor as to each and all items of Indebtedness; and (e) agrees that a final judgment in any such suit, actions, or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other matter provided by law.

IN WITNESS WHEREOF, this Guaranty has been duly executed by the undersigned the day and year first above written.

Guarantor's Signature	Date	Guarantor's Name (Print)
Street Address		
City	State	Zip Code
Telephone Number		
Subscribed and sworn before me under oath this _____ day of _____, 20_____.		
_____ Notary Public, State of _____.		

My Commission expires _____

The undersigned Applicant(s)/Resident(s) hereby consent to the release of any and all information relating to the Applicant/Resident file and the rental account to guarantor as provided above.

Applicant/Resident Signature	Date	Applicant/Resident Signature	Date
Applicant/Resident Signature	Date	Applicant/Resident Signature	Date
Management Signature	Date		