



GUARANTY OF LEASE

WHEREAS, <~CMN Lessee> ("Lessee") desires to lease from <~CMN Lessor> ,hereinafter ("Lessor", and <~CMN Lessee> , hereinafter "Lessee", are about to execute a document entitled "Lease" dated <~LS Lease Date> concerning") the premises commonly known as (street address, city, state, zip) <~PROP Addr> wherein <~PROP Addr> ("Premises") pursuant to a lease dated for reference purposes only as of <~LS Lease Date> ("Lease");

WHEREAS, as a material inducement to and in consideration of Lessor will lease the premises to Lessee, and executing the Lease, Lessor requires <~CMN Guarantor> ("Guarantor") to execute this Guaranty of Lease ("Guaranty"); Guarantor desires Lessee to consummate the Lease. Accordingly, contemporaneous with execution of the Lease, Guarantor is executing this Guaranty to induce Lessor to execute the Lease with Lessee.

WHEREAS, <~CMN Guarantor> hereinafter "Guarantors" have a financial interest in Lessee, and

WHEREAS, Lessor would not execute the Lease if Guarantors did not execute and deliver to Lessor this Guaranty of Lease.

NOW THEREFORE, in consideration of the execution of said Lease by Lessor and as a material inducement to Lessor to execute said Lease, Guarantors Guarantor hereby jointly, severally, unconditionally and irrevocably guarantee the prompt guarantees and promises to perform and be liable for any and all obligations and liabilities of Lessee under the Lease, including, but not limited to, payment by Lessee of all rents and all other sums payable by Lessee under said the Lease and the faithful and prompt performance by Lessee of each and every one of the terms, conditions and covenants of said Lease to be kept and performed by Lessee under the Lease.

It is specifically agreed by Lessor and Guarantors that: (i) the terms of the foregoing Lease may be modified by agreement between Lessor and Lessee, or by a course of conduct, and (ii) said Lease may be assigned by Lessor or any assignee of Lessor without the consent of or notice to Guarantors and that this Guaranty shall guarantee the performance of said Lease as so modified.

This Guaranty shall not be released, modified or affected by the failure or delay on the part of Lessor to enforce any of the rights or remedies of the Lessor under said Lease.

No notice of default by Lessee under the Lease need be given by Lessor to Guarantors, it being specifically agreed that the guarantee of the undersigned is a continuing guarantee under which Lessor may proceed immediately against Lessee and/or against Guarantors following any breach or default by Lessee or for the enforcement of any rights which Lessor may have as against Lessee under the terms of the Lease or at law or in equity.

Lessor shall have the right to proceed against Guarantors following any breach or default by Lessee under the Lease without first proceeding against Lessee and without previous notice to or demand upon either Lessee or Guarantors.

Guarantors hereby waive (a) Guarantor hereby agrees that, without the consent of, or notice to, Guarantor and without affecting or in any way releasing Guarantor's obligations under this Guaranty: (i) Lessor and Lessee may, by agreement or course of conduct, amend, extend, renew or otherwise alter any term, covenant or condition of the Lease, or the Lease may be assigned by Lessor or Lessee (and their successors and assigns) and this Guaranty shall guarantee all obligations of Lessee under the Lease as so amended, extended, renewed, altered or assigned; (ii) Lessor may release, change or add a party to the Lease and/or a guarantor of the Lease; (iii) Lessor may exercise, not exercise, delay exercising, impair, modify, limit, terminate or suspend any of Lessor's rights or remedies under the Lease or this Guaranty; and (iv) Lessor may permit all or any

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part of the Premises to be subleased, or the Lease to be assigned, assumed, transferred, mortgaged or encumbered.

Guarantor hereby agrees that no notice of nonperformance or default by Lessee or by another guarantor need be given to Guarantor. This Guaranty is a continuing and irrevocable guarantee. Guarantor waives the benefit of any law allowing Guarantor to revoke this Guaranty. No provision of this Guaranty or rights of Lessor hereunder may be waived, nor may any Guarantor be released from any obligation under this Guaranty except by a writing duly executed by Lessor.

Guarantor hereby waives and agrees not to assert or take advantage of any right or defense based on: (i) notice of acceptance of this Guaranty ~~(b) demand of~~; (ii) demands (including demands for payment, or performance), presentation and protest ~~(c) all right to assert or plead~~; (iii) any statute of limitations ~~relating to this Guaranty or the Lease, (d) any right~~; (iv) requiring Lessor to ~~require the Lessor to~~ proceed against ~~the Lessee, any Guarantor or any other Guarantor~~ guarantor or any other person ~~or entity~~ (as herein defined) liable to Lessor, ~~(e) any right to require~~ or to proceed against these persons in any order; (v) requiring Lessor to apply ~~to any default~~ any security deposit or other security ~~it may hold under the Lease, (f) any right to require~~; (vi) requiring Lessor to proceed under any other remedy Lessor may have before proceeding against ~~Guarantors, (g) Guarantor~~; (vii) any right of subrogation that ~~Guarantors may have against~~ Guarantor may have against Lessee or other guarantors; (viii) any right or defense that may arise by reason of the incapacity, lack of authority, death or disability of Lessee, any guarantor or any other person; (ix) any right or defense arising by reason of the absence, impairment, modification, limitation, destruction or cessation (in bankruptcy, by an election of remedies, or otherwise) of the liability of Lessee, of the subrogation rights of Guarantor, or of the rights of Guarantor to proceed against Lessee for reimbursement; (x) limiting Guarantor's obligations to not exceed Lessee's obligations; and (xi) notices (including notices of adverse change in the financial status of Lessee, or other facts that increase the risk to Guarantor).

~~Guarantors do hereby subordinate~~ The obligations of Guarantor under this Guaranty shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization or liquidation of Lessee, Guarantor, any other guarantor, or by any defense that Lessee, Guarantor or any other guarantor may have by reason of any order, decree, or decision of any court or administrative body resulting from any such proceeding.

Guarantor subordinates any and all existing or future indebtedness of Lessee to Guarantors Guarantor to the Lessee's obligations owed to Lessor under the Lease and this Guaranty.

~~If a Guarantor is married, such Guarantor expressly agrees that recourse may be had against his or her separate property for all of the obligations hereunder.~~

~~The obligations of Lessee under the Lease to execute and deliver estoppel statements and financial statements, as therein provided, shall be deemed to also require the Guarantors to provide estoppel statements and financial statements to Lessor. The failure of the Guarantors to provide the same to Lessor shall constitute a default under the Lease.~~

~~The term "Lessor" refers to and means the Lessor named in the Lease and also Lessor's successors and assigns. So long as Lessor's interest in the Lease, the leased premises or the rents, issues and profits therefrom, are subject to any mortgage or deed of trust or assignment for security, no acquisition by Guarantors of the Lessor's interest shall affect the continuing obligation of Guarantors under this Guaranty which shall nevertheless continue in full force and effect for the benefit of the mortgagee, beneficiary, trustee or assignee under such mortgage, deed of trust or assignment and their successors and assigns.~~

~~The term "Lessee" refers to and means the Lessee named in the Lease and also Lessee's successors and assigns.~~

Any recovery by Lessor from any other guarantor or insurer shall first be credited to the portion of Lessee's indebtedness to Lessor which exceeds the maximum liability of ~~Guarantors under~~

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~~this Guaranty.~~ Guarantor under this Guaranty. If a person comprising Guarantor is married, such Guarantor expressly agrees that recourse may be had against such Guarantor's separate or community property.

~~No provision of this Guaranty or right of the Lessor can be waived, nor can the Guarantors be released from their obligations except in writing signed by the Lessor.~~

~~Any litigation concerning~~ Guarantor shall, upon ten (10) days' prior written notice from Lessor, provide Lessor with Guarantor's financial statements for the current year and tax returns for the three (3) preceding years and, if such is the normal practice of Guarantor, such statements shall be prepared in accordance with generally accepted accounting principles and audited by an independent certified public accountant. Lessor shall maintain Guarantor's financial statements and tax returns in confidence but shall be permitted to disclose Guarantor's financial statements and tax returns to prospective lenders, purchasers or others for a bona fide business purpose.

Guarantor shall, upon ten (10) days' prior written notice from Lessor, in writing reaffirm that this Guaranty remains and continues in full force and effect, that no event has occurred that would invalidate the Guaranty or excuse Guarantor's obligations or performance under the Guaranty, and that the Guaranty applies to the Lease, as amended, extended, renewed, altered or assigned. Guarantor shall, upon ten (10) days' prior written notice from Lessor, execute such other and further documents and do such further acts as may be reasonably necessary or required by Lessor to effectuate the intent of the parties and carry out the terms of this Guaranty ~~shall be initiated in a state court of competent jurisdiction in.~~

Guarantor agrees that any suit, action or proceeding arising directly or indirectly from the Guaranty or the Lease shall be litigated only in courts located within the county and state in which the leased premises are ~~located~~ Premises is located and the Guarantors consent. Guarantor irrevocably consents to the jurisdiction of ~~such court.~~ any local, state or federal court located within the county and state in which the Premises is located, and waives and agrees not to assert by way of motion, defense or otherwise in any suit, action, or proceeding any claim that Guarantor is not personally subject to the jurisdiction of the above-named courts, that such suit, action, or proceeding is brought in an inconvenient forum, or that the venue of such action, suit, or proceeding is improper.

Each person which comprises Guarantor consents to service of process by a nationally recognized overnight courier service (such as Federal Express) at either the Premises or at the Guarantor's address for notices set forth below, and shall be deemed served and received three (3) business days after deposit with the overnight mail service. Guarantor irrevocably waives and agrees not to plead or claim in any action or proceeding that such service of process was in any way invalid or ineffective. Lessor reserves the right to serve process in any other manner permitted by law.

This Guaranty shall be governed by the laws of the ~~state~~ state in which the leased premises are ~~located~~ Premises is located and, for the purposes of any rules regarding conflicts of law the parties, Guarantor shall be treated as if ~~they were all residents or domiciles~~ resident of or domiciled in such State.

~~in~~state. Guarantor waives the event ~~right to a jury trial of any cause of action~~ ~~be, claim, counterclaim or cross-complaint in any action, proceeding or other hearing brought by said Lessor against Guarantors hereunder~~ Guarantor. If and to the extent the Lease requires Lessor and Lessee to arbitrate any disputes, then Guarantor also agrees to arbitrate such disputes in the same arbitration to the extent related to the Guaranty and upon the same terms and conditions provided in the Lease.

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If Lessor brings an action or proceeding against Guarantor to enforce the obligation of Guarantors hereunder, the unsuccessful this Guaranty, the Prevailing Party (as hereafter defined) in any such proceeding, action, or appeal thereon, shall be entitled to reasonable attorneys' fees. Such fees may be awarded in the same suit or recovered in a separate suit, whether or not such action or proceeding is pursued to decision or judgment. The term, "Prevailing Party" shall include, without limitation, the party in such action shall pay to the prevailing who substantially obtains or defeats the relief sought, as the case may be, whether by compromise, settlement, judgment, or the abandonment by the other party therein a reasonable attorney's fee. The attorney's fee of its claim or defense. The attorneys' fees award shall not be computed in accordance with any court fee schedule, but shall be such as to fully reimburse all attorneys' fees reasonably incurred.

~~if any~~ This Guaranty constitutes the entire agreement between Guarantor and Lessor with respect to the subject matter of this Guaranty and supersedes all prior agreements, understandings, negotiations, representations and discussions, whether verbal or written, of the parties, pertaining to such subject matter. Guarantor is a corporation, partnership, or limited liability company, not relying on any representations, warranties or inducements from Lessor that are not expressly stated in this Guaranty.

If any provision of this Guaranty is determined to be illegal or unenforceable, all other provisions hereof shall nevertheless be effective. The waiver or failure to enforce any provision of this Guaranty shall not operate as a waiver of any other breach of such provision or any other provisions of this Guaranty, nor shall any single or partial exercise of any right, power or privilege preclude any other or further such exercise or the exercise of any other right, power or privilege. Time is strictly of the essence under this Guaranty and any amendment, modification or revision of this Guaranty.

Each person executing this Guaranty represents and warrants to Lessor that (i) each individual executing this Guaranty on said entity's behalf represents and warrants that he or she is duly authorized to execute this Guaranty has the legal power, right, and actual authority to bind Guarantor; (ii) Guarantor has the legal right, power and authority to enter into and perform this Guaranty; (iii) all requisite action by or on behalf of such a corporation, limited liability company, partnership (general or limited), trust or other legal entity ("entity") has been taken for this Guaranty to be duly authorized by such entity or Guarantor; (iv) no consent of any partner, shareholder, member, creditor, investor, government, judicial or administrative body or other party is required in connection with Guarantor executing this Guaranty; (v) this Guaranty is a valid and legally binding obligation of Guarantor; (vi) the execution and delivery of this Guaranty does not conflict with or result in the material breach of any terms, conditions or provisions of, or constitute a default under, any bond, note, or other evidence of indebtedness or any contract, indenture, mortgage, deed of trust, loan, partnership agreement or other agreements or instruments to which Guarantor is a party or by which Guarantor is bound; and (vii) Guarantor will derive a substantial and material economic benefit from Lessor's execution of the Lease. If Guarantor is an entity, Guarantor shall, concurrently with the execution of this Guaranty (or upon ten (10) days' prior written notice from Lessor), deliver to Lessor a certified copy of a resolution or other documentation evidencing that such entity is authorized or ratifies the entity's execution of this Guaranty.

The term "person" as used in this Guaranty shall include an individual and/or an entity. If more than one (1) person comprises Guarantor, the obligations of such persons shall be joint

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and several. The unenforceability of this Guaranty or Lessor's election not to enforce this Guaranty against one (1) or more persons shall not affect the obligations of the remaining persons which comprise Guarantor or the enforceability of this Guaranty against such remaining persons.

Any notice, request, demand, instruction or other communication to be given to Guarantor under this Guaranty shall be in writing and shall be delivered at either the Premises or the address set forth beneath the Guarantor's signature below, or to such other place as Guarantor may from time to time in writing designate by at least fifteen (15) days' notice to Lessor.

When the context and construction so requires, all words used in the singular in this Guaranty shall be deemed to have been used in the plural. The term "Lessee" as used in this Guaranty shall mean the Lessee named in the Lease, any assignee of Lessee's interest under the Lease and their respective successors and assigns. The term "Lessor" as used in this Guaranty shall mean the Lessor named in the Lease, any assignee of Lessor, whether by outright assignment, assignment for security or otherwise. Lessor may without Guarantor's consent assign this Guaranty, voluntarily or by operation of law. This Guaranty applies to, inures to the benefit of, and binds all persons that comprise Guarantor, their heirs, devisees, legatees, executors, administrators, representatives, successors and assigns.

Signatures to this Guaranty accomplished by means of electronic signature or similar technology shall be legal and binding. This Guaranty may be executed in counterparts.

# Guarantor is advised to seek advice of legal counsel before signing this ~~Form has been filled in, it has been prepared for submission to your attorney for his approval. No representation or recommendation is made by~~ Guaranty. Guarantor acknowledges that AIR CRE, the real estate ~~broker~~brokers or ~~its~~their agents or employees have not made any representation or statement as to the legal sufficiency, ~~legal or~~ effect, or tax consequences of this ~~Form~~Guaranty or the ~~transaction relating thereto~~Lease.

GUARANTORS

GUARANTOR

<~CMN Guarantor>

Executed At: <GR Grtr Exec At>

On: <GR Grtr Exec Dt>

By: <DS-Guarantor1 >

Name Printed: <~CMN Grtr Name 1>

Title: <~CMN Grtr Title 1>

Address: <~CMN Grtr Addr 1>

Email Address: <>

By: <DS-Guarantor2 >

Name Printed: <~CMN Grtr Name 2>

Title: <~CMN Grtr Title 2>

Address: <~CMN Grtr Addr 2>

Email Address: <>

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