

## GUARANTY ADDENDUM

Tenant: \_\_\_\_\_

Landlord: \_\_\_\_\_

Premises: \_\_\_\_\_

Commencement Date of Lease: \_\_\_\_\_ Expiration Date of Lease: \_\_\_\_\_ Monthly Rent: \_\_\_\_\_

This Addendum is attached to and made a part of the Residential Rental Contract ("Lease") between Landlord and Tenant for the Premises.

In consideration for Landlord leasing the Property to Tenant, the undersigned Guarantor(s) ("Guarantor") guarantee the performance of Tenant under the Lease. Guarantor acknowledges and understands that Landlord has relied upon Guarantor agreeing to sign this Guaranty as a condition of Landlord agreeing to enter into the Lease with Tenant.

1. **Guaranty.** If Tenant fails to make any payment required under the Lease, Guarantor will, upon demand, make such payment to Landlord or Landlord's agent. Payments under the Lease include but are not limited to rent, late charges, returned check charges, summary ejectment fees, court costs, attorney's fees, fines, utility charges, maintenance charges, repair charges for property damage, and other costs or charges specified in the Lease.

2. **Enforcement of Guaranty.** Landlord is not obligated to first attempt recovery from Tenant for any breach of the Lease, non-payment of rent or other financial obligations of Tenant, and may immediately seek enforcement of this Guaranty. Any suits may be brought by the Landlord against the Tenant and Guarantor, either jointly or severally. THE GUARANTOR EXPRESSLY WAIVES ANY RIGHT UNDER N.C. GENERAL STATUTES SECTION 26-7 TO REQUIRE LANDLORD TO FIRST SEEK RECOVERY AGAINST THE TENANT.

3. **Duration of Guaranty.** THE GUARANTOR'S OBLIGATIONS UNDER THIS GUARANTY APPLY TO TENANT'S OBLIGATIONS DURING THE INITIAL TERM OF THE LEASE AND DURING ANY EXTENSION OR RENEWAL OF THE LEASE, INCLUDING ANY RENT INCREASES OR OTHER MODIFICATIONS DURING THE INITIAL TERM OR ANY EXTENSION OR RENEWAL.

4. **Joint and Several Liability.** If there is more than one Guarantor, they are jointly and severally liable for all provisions of this Guaranty.

5. **Governing law/forum.** The parties agree that this Guaranty shall be governed by and construed in accordance with the laws of the State of North Carolina, and that in the event of a dispute, any legal action may only be instituted in the county where the Property is located.

Guarantor: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact information: \_\_\_\_\_

Home

Work

Cell

Email

Guarantor: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact information: \_\_\_\_\_

Home

Work

Cell

Email

