

PARENTAL LEASE GUARANTY

THE UNDERSIGNED, intending to be legally bound hereby, and in consideration of the credit heretofore, concurrently or hereafter extended by JLT Associates LLC, (“Landlords”) to _____ (“Tenants”) have entered into this Guaranty, and Landlords have agreed to lease to Tenants for the Fall 2025 – Spring 2026 term in reliance of this Guaranty.

1. DEFINITIONS – As stated herein, the terms set forth below shall have the meanings that follow:

The terms “**Tenant’s Liability**” or “**Liabilities**” shall mean and refer to all existing and future indebtedness and other liabilities outstanding to Landlords in connection with a certain lease to Tenants of 451 West Main Street, Kutztown, Pennsylvania.

2. CONTINUING SURETY OBLIGATION – The undersigned do hereby unconditionally guarantee and become surety to Landlord for the full and prompt payment when due, whether by acceleration or otherwise, and at all times thereafter, all of the Liabilities. This Guaranty is a continuing one and shall be effective and binding on the undersigned regardless of how long before or after the date hereof any of Tenants’ Liabilities were or are incurred. Notwithstanding the foregoing, the undersigned may, at any time not less than 365 days from execution of this Guaranty, give written notice to Landlords of such undersigned’s intention to terminate prospectively his surety obligation for Tenants’ Liabilities pursuant to this Guaranty. Any notice so given shall be effective with respect to Tenants’ Liabilities incurred after receipt by Landlord of the written notice, but shall not be effective with respect to, nor terminate the undersigned’s liability for Liabilities which are renewals, extensions or modifications of existing Liabilities or Liabilities as to which Landlord is then bound by agreement or commitment to thereafter extend.

The undersigned guarantees that all payments applied by Landlord to the Liabilities will, when made, or when so applied, be final and not recoverable in any insolvency or bankruptcy proceeding; and agrees that, if any amount applied to the Liabilities is recovered from, or repaid by, Landlord in whole or in part, in any bankruptcy, insolvency or similar proceeding instituted by or against Tenants, the obligation of the undersigned shall continue to be fully applicable to the amount so repaid or recovered to the same extent as though the amount recovered or repaid had never been applied with respect to the Liabilities.

3. **AMOUNT OF LIABILITY** – The amount of the undersigned’s liability hereunder shall be limited to the maximum principal sum of **Seven Thousand Four Hundred Dollars (\$7,400)**, plus interest accrued thereon. The undersigned agrees that the amount of Tenant’s Liabilities may from time to time exceed the limit of the undersigned’s liability hereunder without in any way affecting or diminishing the obligation of the undersigned, and the Landlord may apply any payment by or on behalf of Tenants with respect to Tenants’ Liabilities to or on account of such of Tenants’ Liabilities and in such order as Landlord may elect.
4. **UNCONDITIONAL LIABILITY** – The liability of the undersigned hereunder is absolute and unconditional and shall not be affected in any way by reason of:
 - (a) Any failure to retain or preserve, or the lack of prior enforcement of, any judgement or other rights against any person or persons (including Tenants and any other surety or guarantor) or in any property,
 - (b) The invalidity or unavailability of any such judgement or other rights which may be attempted to be obtained,
 - (c) Any delay in enforcing or failure to enforce, any such rights, even if such rights are thereby lost, or
 - (d) Any delay in making demand on the undersigned for performance or payment of the undersigned’s obligations hereunder.
5. **PAYMENT OF COSTS** – In addition to all other liability of the undersigned hereunder and notwithstanding the limit, if any, set forth in paragraph 3 hereof, the undersigned also agrees to pay Landlords, on demand, all costs and expenses (including reasonable attorney’s fees and legal expenses which may be incurred in the enforcement of the Tenant’s Liabilities or the liability of the undersigned hereunder.
6. **ACCELERATION OF LIABILITIES** – If any of Tenant’s Liabilities to Landlord are not paid when due, or if there occurs a default or event of default under agreements pertaining to any of Tenants’ Liabilities, all of Tenants’ Liabilities to Landlord shall, at the Landlord’s option and without prior notice to the undersigned, be deemed to be forthwith due and payable for purposes of this guaranty and the liability of the undersigned hereunder. As between the undersigned and Landlord, the Liabilities for which the undersigned is surety hereunder may be declared to be due and payable for purposes of this Guaranty notwithstanding any stay, injunction or other prohibition which may prevent, delay or initiate any such declaration as against tenants.
7. **DEFAULT** – There shall occur a “Default” under this Guaranty if the undersigned fails to pay when due any amount owing hereunder.

8. **WAIVER OF SUBROGATION** – The undersigned hereby irrevocably waives any and all rights the undersigned may have at any time (whether arising directly or indirectly, by operation of law or by contract) to assert any claim against Tenants on account of payments made under this Guaranty including, without limitation, any and all rights of subrogation, reimbursement, exoneration, contribution or indemnity.
9. **OTHER GUARANTIES** – A subsequent agreement of suretyship or guaranty by the undersigned or any other obligor shall not be deemed in lieu of or to supersede or terminate this Guaranty, but shall be construed as additional or supplementary agreement of suretyship or guaranty unless otherwise expressly provided therein; and in the event that the undersigned or any other obligor has given to Landlord any such agreement of suretyship or guaranty previously, this Guaranty shall be construed to be an additional or supplementary agreement of suretyship and not to be in lieu thereof or to terminate any such previous agreement of suretyship or guaranty, unless expressly so provided herein.
10. **MISCELLANEOUS** – If the undersigned consists of more than one person, such persons shall be jointly and severally liable hereunder. This Guaranty shall inure to the benefit of the Landlords, their successors, assigns, endorsers and any person or persons, including any banking institution or institutions, to whom Landlords may grant any interest in Tenants' Liabilities, or any of them; and shall be binding upon the undersigned and the undersigned's heirs, executors, administrators, successors, assigns, and other legal representative. The undersigned intends this to be a sealed instrument and to be legally bound hereby. All issues arising hereunder shall be governed by the laws of the Commonwealth of Pennsylvania.

PLEASE KEEP PAGES 1-3 FOR YOUR RECORD AND RETURN PAGE 4 (FILLED OUT)
UPON AGREED DATE OF MOVE IN.

WITNESS the due execution of this Guaranty on the _____ day of

2024 / 2025 (Circle One)

Parents / Guarantors Printed Names:

Signatures:

Home Address:

Phone Numbers: _____

E-mail Address: _____