

Edgewood Commons at Frostburg State University
CONTINUING GUARANTY AGREEMENT



IMPORTANT: THIS DOCUMENT MUST BE ACCOMPANIED BY THE GUARANTOR'S PHOTO ID

The undersigned hereby execute this Guaranty Agreement in favor of Capstone Management, LLC., d/b/a Edgewood Commons Apartments (hereafter "Edgewood Commons Apartments"). It is understood that _____ has applied to become a Resident of the apartment community known as Edgewood Commons, Frostburg, Maryland. The Resident Housing Contract and Rules and Regulations are incorporated herein and will be signed by the Resident, subject to completion as appropriate. Owner (or authorized agent) requires, as a condition of the acceptance of the Resident, that all obligations of Resident be guaranteed by the parent, guardian, or other sponsor. The undersigned represents that his or her relationship with the Resident is that of _____ (parent, guardian, uncle, aunt, or specify other).

In order to induce the Owner to contract with the Resident identified above, the undersigned does hereby (if more than one, jointly and severally) personally and unconditionally guarantee the payment in full of all obligations under the Housing Contract to be executed by Resident, and any renewal, extension, or subsequent contracts (whether the same or different unit), and to pay all amounts, including but not limited to fines imposed pursuant to the Rules and Regulations, and Attorney's fees incurred in the enforcement of the subject Resident Housing Contract or any renewal, extension, or subsequent Resident Housing Contract.

This Guaranty shall be a continuing guaranty, and the liability of Guarantor hereunder shall in no way be affected, modified or diminished by reason of any assignment, renewal, modification or extension of the Housing Contract or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of the Housing Contract, or by reason of any extensions of time that may be granted by Owner to Resident or by reason of any other accommodations, alterations, modifications or other indulgences granted by Owner to Resident, whether or not Guarantor has knowledge or notice. If the Resident extends the term of the Housing Contract whether through renewal or through entering into a new Housing Contract, the original guaranty of Housing Contract will continue to be in effect unless revoked in writing within five (5) business days of signing the new contract. If the original guaranty is revoked in writing, the Resident will be required to supply a new guaranty of Housing Contract form within five (5) business days.

This Guaranty may be enforced against Guarantor without the necessity of recourse against Resident or any other parties responsible. Guarantor expressly agrees that any proceedings to enforce this agreement or any action related to this Contract, whether Guarantor be plaintiff or defendant, shall be brought in Allegany County, Maryland, for purposes of venue. Furthermore, Guarantor expressly submits and consents to personal jurisdiction of such court and agrees that they may be served with process by certified mail addressed to them at the address shown below or by any other means of constructive service permitted by Maryland Rules of Civil Procedure. Any actions to enforce this Guaranty shall be governed by the laws of the State of Maryland.

Guarantor waives (1) renewal or notice of extension of time within which payment of contract fees, damages or repairs, or the performance of other obligations shall be due; (2) necessity of recourse against Resident; (3) any understanding that any other person, firm, or corporation was to sign this Guaranty; (4) the incapacity or bankruptcy of the Resident or any other Guarantor; (5) any notice of damage or amendment to the Lease Agreement, the Rules and Regulations, or the right to any notice of default. Failure of the owner (or authorized agent) to enforce rights of recovery against other occupants of the unit and any third parties shall not release the Guarantor, provided that the Guarantor is only liable for payments or obligations of Resident whose name is set forth above in accordance with the terms of the Resident Housing Contract, but shall be solely responsible as though the Guarantor were the Resident.

This Guaranty is general and shall insure to the benefit of, and may be relied upon and enforced by, any successor or assign of the Owner (or authorized agent). The obligations of Guarantor shall be binding upon the Guarantor and Guarantor's successors and assigns. The Guarantor absolutely and unconditionally personally guaranties the prompt and full payment of all costs and expenses of whatever nature or kind, including without limitation attorney's fees incurred by Edgewood Commons Apartments in enforcing the provision of this Guaranty and in collecting the obligations of Guaranty and in collecting the obligations of Guarantor, whether or not legal action is brought against Resident or Guarantor. In the event of a default under subject Resident Housing Contract and/or Guaranty Agreement, each maker or obligor authorizes the garnishment or attachment of their wages to the fullest extent permitted by law.

Guarantor represents and warrants that the following information is true and correct, and authorizes Edgewood Commons Apartments or its Agent, Capstone Management, LLC to verify and/or update the same by reasonable means (Credit Bureau Check), whether for purpose or approval or enforcement. Whenever used herein the terms "Owner", "Guarantor", "Parent", "Guardian", "Sponsor", and "Resident" shall be constituted in the singular or plural as the context may require or admit.

GUARANTOR'S SIGNATURE: _____ Print Name: _____
Address: _____ City: _____ State: _____ Zip: _____
Driver's License/State ID Number: _____ Telephone (Home): _____
Social Security Number: _____ Telephone (Work): _____
Email Address: _____ Telephone (Cell): _____

