

ARMADILLO PROPERTY MANAGEMENT, INC.
521 N. TAFT HILL RD., FORT COLLINS, CO 80521
(970) 482-9293 FAX (970) 493-1443 WEB www.rentfortcollins.com

RESIDENTIAL LEASE GUARANTY

Guarantor acknowledges that this document has important legal consequences and owner/agent recommends that Guarantor consult with Legal Counsel before signing.

This Guaranty is given by _____ (the Guarantor).

1. Date of birth _____ Social Security # _____
Drivers license # _____ State _____
2. Present Home Address: _____ City _____ State _____ Zip _____
Cell phone (____) _____ Work phone (____) _____
3. Email: _____

Armadillo Property Management, Inc. is a licensed Real Estate Company in the State of Colorado. Beverly A. Perina is the current acting broker of Armadillo Property Management, Inc. The Broker is leasing and or managing the property as Agent for the Owner and the Broker is not an Agent for the Resident. The Broker will negotiate on behalf of and act as an advocate for the Owner.

The Guarantor agrees:

1. In consideration of the execution of the lease by and between Armadillo Property Management, Inc. (Agent for the Owner) and _____ (Resident) for the property located at _____, in the City of _____, County of _____, for the lease term starting ____/____/____ to ____/____/____.
2. The undersigned, here by irrevocably and unconditionally guarantees payment when due, whether by acceleration or otherwise, of the lease and all other obligations and liabilities due and to become due to Armadillo Property Management, Inc, under said lease agreement from _____ (Residents name), whose relationship to me is _____, together with all interest thereon, which may include but is not limited to money due for damages, late rent fees, NSF checks and fees, utilities, attorney fees, expense of collection and pet damage incurred by Armadillo Property Management in enforcing any such obligations and liabilities.
3. Guarantor hereby agrees to submit to the jurisdiction and venue for such action in the state of Colorado and the County of Larimer, in the event that it becomes necessary for Armadillo Property Management to enforce this Guaranty. If the lease is **modified, renewed, or extended** or if the resident holds over beyond the term of the term of the lease, the obligations hereunder of Guarantor shall extend and apply with respect to the full and faithful performance of all of the covenants, terms and conditions of the lease and of any such modification, renewal or extension thereof.
4. This notarized form may be executed in any number of counterparts, including facsimile counterparts, by electronic transmission, each of which shall be deemed an original and all of which shall constitute one and the same agreement.
5. Guarantor is aware that the lease states each applicant is jointly and severally liable for all financial obligations, hereby Guarantor is also jointly and severally liable for all financial obligations. Unpaid claims in excess of the security deposit (a copy will be sent to the resident and co-signer) will be turned over to a collection agency if the balance has not been paid by the resident or co-signer by date requested on the security deposit disposition form.
6. Guarantor understands and accepts that from time to time one or more of the existing residents may assign their joint and several lease obligations under the lease to a new resident(s). Guarantor agrees that such an assignment, with or without notice to the Guarantor, shall not be material alteration of the lease and shall not discharge Guarantor's joint and several obligations as Guarantor.

THIS FORM MUST BE NOTARIZED

Guarantor's Signature: _____ Date: _____ (Please print full name) _____

County of _____) State of _____)

Subscribed and sworn to before me this _____ day of _____ 20_____.

My commission expires: _____ Notary Public

LEASE GUARANTOR FORM EXPLAINED

You have been listed as guarantor, or co-signer, and Armadillo Property Management requires acknowledgment and consent from you. Please complete this form, have it notarized, and return it to Armadillo at the address above. This Agreement may be executed in any number of counterparts, including facsimile counterparts, by electronic transmission, each of which shall be deemed an original, and all of which shall constitute one and the same agreement.

SOME COMMONLY ASKED QUESTIONS ABOUT BEING A GUARANTOR

1. Why do I have to be a co-signer or guarantee for my relative? We require each applicant to meet income and reference criteria. If your relative does not meet this requirement a guarantor form must be signed or a double deposit may be paid.
2. Who else must provide a guarantor form? Anyone who is rooming with your relative and does not meet our qualifying criteria.
3. Will I be notified if there are any problems with the rental property? Yes, if residents are sent letters regarding late rent, noise, parking, lawn care, etc. you will also receive a copy of the letter. This also includes any notices we must post regarding eviction or non-compliance of the lease.
4. How long will I be a co-signer or guarantor? If the lease is modified, renewed, or extended or if the resident holds over beyond the term of the lease, the obligations hereunder of Guarantor shall extend and apply with respect to the full and faithful performance of all of the covenants, terms and conditions of the lease and of any such modification, renewal or extension thereof.

If you have any questions, please don't hesitate to call and speak to someone in the leasing department.

Thank You for your cooperation
Armadillo Property Management Company