

GUARANTY

GUARANTEE, given this day of _____ 20__, by _____ having an address at _____
(collectively hereinafter referred to as Guarantor) to _____
("Landlord")

WITNESSETH:

WHEREAS, concurrently herewith the landlord is entering into a certain Lease (the "Lease" _____
(Tenant")), of premises known as _____ Unit# _____

WHEREAS, in order to induce the Landlord enters into said Lease, the Guarantors have agreed to give the Guaranty of the obligations of Tenant under said Lease.

NOW THEREFORE, in consideration of Ten Dollars, and other valuable consideration, tile receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Guarantors do hereby unconditionally guaranty to the Landlord the due and punctual payment, performance and compliance with of all of the terms, covenants and conditions to be paid, performed or complied with by Tenant under the Lease and all extensions or renewals thereof, including reasonable attorneys' fees (collectively referred to herein as the "Obligations")

2. This Guaranty is irrevocable, continuing, indivisible and unconditional and, except as otherwise provided herein, may be proceeded upon immediately after failure by the Tenant to pay, perform or comply with any of the Obligations, without any prior action or proceeding against the Tenant. The Guarantors hereby consent to and waive notice of the following, none of which shall affect, change or discharge the liability of the Guarantors hereunder: (a) any change in the terms of any agreement between the Tenant and the Landlord; and (b) the acceptance, alteration, release or substitution by the Landlord of any security for the Obligations, whether provided by the Guarantors or any other person.

3. The Guarantors hereby expressly waive the (a) acceptance and notice of acceptance of the Guaranty by Landlord; (b) notice of extension of time of the payment, performance and compliance with, or the renewal or alteration of the terms and conditions of, any Obligations; (a) notice of any demand for payment, notice of default or nonpayment as to any Obligations; (d) all other notices to which the Guarantors might otherwise be entitled in connection with the Guaranty or the Obligations of the Tenant hereby guaranteed; and (e) trial by jury and the right thereto in any action or proceeding of any kind or nature, arising on, under or by reason of, or relating in any way to, the Guaranty or the Obligations.

4. The Guarantors have not and will not set up or claim any defense, counterclaim, set-off or other objection of any kind to the suit, action or proceeding at law, in equity, or otherwise, or to any demand or claim that may be instituted or made under and by virtue of the Guaranty. All remedies of the Landlord by reason of or under the Guaranty are separate and cumulative remedies, and it is agreed that no one of such remedies shall be deemed in exclusion of any other remedies available to the Landlord.

5. The Guarantors represent and warrant that the Guarantors have full power and authority to execute, deliver and perform this Guaranty, and that neither the execution, delivery nor performance of the Guaranty will violate any law or regulation, or any order or decree of any court or governmental authority, or will conflict with, or result in the breach of, or constitute a default under, any agreement or other instrument to which the Guarantors are a party or by which Guarantors may be bound, or will result in the creation or imposition of any lien, claim or encumbrance upon any property of Guarantors.

6. This Guaranty may not be changed or terminated orally. No modification or waiver of any provision of the Guaranty shall be effective unless such modification or waiver shall be in writing and signed by the Landlord, and the same shall then be effective only for the period and on the conditions and for the specific instances and purposes specified in such writing. No course of dealing between the Guarantors and the Landlord in exercising any rights or remedies hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder.

7. This Guaranty shall be construed in accordance with, and governed by, the laws of the State of New York. No invalidity, irregularity, illegality or unenforceability of any Obligation shall affect, impair or be a defense to the enforceability of the Guaranty. Notwithstanding the invalidity, irregularity, illegality or unenforceability of any Obligation of the Tenant to the Landlord, the Guaranty shall remain in full force and effect and shall be binding in accordance with its terms upon the Guarantors and the heirs, executors, administrators, legal representative, successors and assigns of the Guarantors.

8. This Guaranty shall be binding upon and inure to the benefit of the parties hereto and there respective heirs, executors, administrators, legal representatives, successors and assigns. The Guarantors shall be jointly and severally liable under the Guaranty.

9. Notwithstanding paragraph 2 above, this Guarantee shall terminate at such time as Tenant vacates the premises and returns the keys to the landlord, provided that Tenant vacates pursuant to the terms of the Lease, and not in violation thereof, and that at the time Tenant vacates, it has paid all rent due under the lease.

IN WITNESS WHEREOF the Guarantor have given and executed the Guaranty on the date first above written.

Guarantor

STATE OF New York
COUNTY OF

On the ____ day of _____ 20__, before me personally came To me _____ known and known to be the individuals described in and who executed the foregoing instrument, and acknowledged to me that they executed the same.

NOTARY PUBLIC