

**Exhibit "B" – Continuing Parental/Sponsor Guaranty**

THIS GUARANTY AGREEMENT is executed by the person or persons whose name(s) is signed below. It is understood that \_\_\_\_\_ has applied to become a Tenant in a property managed by Sutherland Flats, LLC. Attached hereto and incorporated herein by reference is a copy of the form Lease with this Exhibit "B" which will be signed by the Tenant, subject to completion as appropriate (such Lease, as amended, modified, extended or renewed, the "Lease"). The Management requires, as a condition of the acceptance of such Tenant, that the Lease, through this Exhibit "B," be personally and unconditionally guaranteed by the prospective Tenant's parent, guardian or other sponsor. The requirement of this Guaranty is in recognition that most of the Tenants do not have independent financial means. This guaranty shall be in force irrespective of the financial means of the Tenant. The undersigned represents that his or her relationship with the Tenant is that of \_\_\_\_\_ (e.g., Parent, Guardian, Aunt, Uncle – please specify). In order to induce Management to lease to the Tenant described above, the undersigned does hereby guaranty payment in full of any obligations under any Lease executed by the Tenant and Management and the performance of any and every obligation arising thereunder, expressly including, without limitation, the obligation to pay rent for the entire term(s), whether or not occupancy is ever accepted by the Tenant, the duty to pay any and all costs of repair or damage to the premises, the unit in which the premises are located, or to the building or common areas of the complex, and to pay any and all amounts, including fines and charges imposed and attorney's fees incurred in the enforcement of any Lease between Tenant and Management/Landlord, all as further stipulated in the Lease. **I/We authorize Sutherland Flats, LLC to investigate my/our credit, references, employment and any other information necessary to determine whether to enter into a Lease Agreement with the proposed Tenant.**

THIS GUARANTY MAY BE ENFORCED AGAINST GUARANTOR(S) WITHOUT NECESSITY OF RECOURSE AGAINST TENANT OR ANY OTHER PARTIES RESPONSIBLE. GUARANTOR(S) CONSENTS THAT ANY PROCEEDINGS TO ENFORCE THIS GUARANTY OR RELATED RIGHTS WILL BE BROUGHT IN ANY COURT SITTING IN THE JUDICIAL DISTRICT OR CIRCUIT IN WHICH THE PREMISES ARE LOCATED, AND GUARANTOR(S) CONSENTS TO PERSONAL JURISDICTION OF SUCH COURTS. ANY ACTIONS TO ENFORCE THIS GUARANTY SHALL BE GOVERNED BY THE LAWS OF THE STATE OF TENNESSEE.

The Guarantor(s) waives (1) renewal or notice of extension of time within which any payment of rental, damages or repairs or the performance of other obligations shall be due; (2) necessity of recourse against Tenant; (3) any understanding that any other person, firm or corporation was to sign this Guaranty; (4) the incapacity or bankruptcy of Tenant or any other Guarantor, and (5) any notice of change or amendment to any Lease between Tenant and Management or the right to any notice or default. Failure of Management to enforce rights of recovery against other occupants and any third parties shall not release Guarantor(s), provided that the Tenant referenced above remains as a party signatory to the Lease. In addition to other amounts guaranteed, Guarantor(s) agrees to pay reasonable attorney's fees and costs imposed under the terms of the Lease between the Tenant and Management, or required or appropriate in enforcement of this Guaranty. THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR THE MANAGEMENT TO ENTER INTO A LEASE CONTRACT, AND MANAGEMENT IS FULLY RELYING UPON THE DUE AND VALID EXECUTION BY THE PERSON(S) WHOSE NAME(S) IS SHOWN ABOVE. MANAGEMENT RESERVES ALL RECOURSE, CIVIL OR CRIMINAL IN THE EVENT OF A FALSE OR INVALID EXECUTION HEREOF. FURTHER, THIS AGREEMENT SHALL REMAIN IN EFFECT FOR THE ENTIRE TERM OF THE LEASE CONTRACT, OR ANY SUBSEQUENT LEASE CONTRACT IN WHICH THE TENANT HAS ENTERED. BY SIGNING YOU CONSENT MANAGEMENT TO VERIFY YOUR CREDIT. BY EXECUTING THIS FORM YOU AGREE TO THE TERMS OF "EXHIBIT E – SUMMARY OF RENTAL STANDARDS."

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
GUARANTOR SIGNATURE

Sworn and Subscribed before me this \_\_\_\_\_ day

\_\_\_\_\_  
PRINT NAME

Of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
SOCIAL SECURITY NUMBER

\_\_\_\_\_  
NOTARY

\_\_\_\_\_  
STREET ADDRESS

My commission expires: \_\_\_\_\_

(SEAL)

\_\_\_\_\_  
CITY, STATE, ZIP CODE, PHONE