

CONTINUING GUARANTEE

This continuing Guarantee is incorporated by reference and made a part of the Lease between

Conquest Student Housing (“owner”) and (tenant’s name) _____ (“renter”)

The undersigned Guarantor, in consideration of Owner renting the premises to Renter(s), guarantees the following:

- 1) the payment of all rent and /or other charges which may become due under the Rental Agreement or Lease, and
- 2) the payment to the Owner of the costs to repair and all damages to the premises for which the Renter(s) are liable including the repair or replacement of fixtures, furniture, and appliances.

This continuing Guarantee shall be for the duration of the original term of the Rental Agreement or Lease, and any extensions or renewals thereof and for so long as any of the Renter(s) occupy the premises, and shall continue until Owner has been paid all rent due under the Rental Agreement or Lease, or until the Owner has been paid for any and all damages to the premises, its fixtures, furniture, and appliances for which the Renter(s) are liable.

Guarantor agrees to remedy any default of Renter(s) upon Three Days (3) written notice mailed by ordinary first class mail to the Guarantor at either residence or business. Guarantor acknowledges and agrees that service of any notice upon the Renter(s) shall constitute lawful and valid service of said notice(s) upon Guarantor.

Notwithstanding the fact that the Rental Agreement or Lease, and this Continuing Guarantee do not confer any right of possession of the premises upon the Guarantor, should legal action become necessary, Guarantor agrees to be named as a party defendant in such action, including any unlawful detainer action, and to be jointly and severally liable with the Renter(s). Owner has no obligation to exhaust legal remedies against Renter(s) before taking action against Guarantor, and in the event that this Continuing Guarantee could be construed to create a suretyship relationship, Guarantor hereby expressly and irrevocably waives any right to assert against Owner any defense (legal or equitable), subrogation, set-off, counterclaim or other right, including, without limitation, (a) the right to require Owner to proceed against Renter or any other obligor (b) the right to pursue any other remedy in Owner's power whatsoever, (c) the right to have Guarantor's property or that of any other obligor first applied to the discharge of the obligations arising hereunder, (d) all rights and benefits under any applicable law purporting to reduce a surety's obligations in proportion to the obligation of the principal or providing that the obligation of a surety or guarantor must neither be larger nor in other respects more burdensome than that of the principal, and (e) the benefit of any statute of limitations affecting the obligations arising hereunder or Owner's liability hereunder. Guarantor expressly acknowledges that it will be and remain fully liable for the indebtedness hereunder and expressly acknowledges the reliance hereon of the Owner.

Guarantor acknowledges that a credit application has been submitted to Owner and agrees to update said information as necessary or upon request of Owner. Guarantor shall keep Owner informed of Guarantor's current residence and business address.

Guarantor's Name _____ **Social Security #** _____

Residence Address _____

Residence Phone _____

Business Phone _____

Guarantor's Signature _____

Date _____

Note: This continuing Guarantee must be notarized to be valid.



Dear Parents,

Your son or daughter is applying for housing with Conquest Student Housing, an 11-year old student housing company with over 1,300 tenants in 18 buildings just north of the USC campus. Due to the high demand for housing in the area, we lease our apartments via email request on a first come-first serve basis. In order to send in an email request, your child must first return the following documents to us before the posted deadline of Friday, March 26th, 2004. Please check our website for more details (www.conquesthousing.com). These documents are available for download on our website, or can be picked up at our office located just north of campus.

- Application (2 pages)
- Continuing Guarantee (notarized)
- Housing Survey

Your son or daughter must have all of the paperwork completed and turned in to our office before the deadline of Friday, March 26th, 2004 to be eligible to send an email request.

The purpose of the "Continuing Guarantee" is to ensure payment of rent. EVERY tenant on the lease must have his or her parent or guardian sign a guarantee. If rent is delinquent, we will contact the apartment to determine who has not paid, and then contact his or her guarantor.

This guarantee holds you financially responsible in the event of nonpayment of rent or fees; however, you will not be a party on the lease. You will not be responsible for any other breach of contract (noise problems, parking issues etc.) and you will not be contacted for other violations of the lease. Of course, since your child has not selected an apartment yet, we do not know the amount of that financial responsibility. That is between you and the applicant to work out what his or her limit is.

The guarantor must also furnish the applicant with some financial information (and signature) to fill out the application. As our tenants are students, and often do not have a credit history, we run the credit check on the guarantor instead. The application does not need to be notarized.

The guarantee **MUST BE NOTARIZED** to be valid, unless you can come in to the Conquest Student Housing office to sign in the presence of a leasing agent. We ask that you do this for your own protection. (If one roommate forges the name on a guarantee, we would not be able to collect rent from him or her, leaving the rest of the apartment responsible.)

You are welcome to fax a copy of this form (and all notary documents) to us to meet the leasing deadline. However, if your son or daughter is selected and signs a lease, we must receive the ORIGINAL within 1 week, or the lease will be torn up. If you fax this back to us, we will place it in their file.

If you have questions about our company, properties, or how the leasing process works, please visit www.conquesthousing.com

Sincerely,

Joanne Barce
Manager
Conquest Student Housing

2343 Scarff Street, Suite A (basement of Chateau Sera)
Los Angeles, CA 90007
(213) 746-7121 Fax (213) 748-9722