

GUARANTEE

THIS AGREEMENT is hereby attached to and made a part of the Tenancy Agreement dated _____, 20____ by and between

_____, AND
Landlord

_____,
Tenant

for the Rented Premises located at

In consideration of the above-named Landlord entering into the Tenancy Agreement in respect of the above-named rented premises with the above-named Tenant, it is agreed that the undersigned does hereby guarantee to the Landlord the prompt, punctual and full payment of all rent monies now or hereinafter due to the Landlord from the Tenant. If default shall at any time be made by the Tenant in payment of monthly rental or the performance of the Tenant's covenants on the day or in the manner set forth in the Tenancy Agreement, he/she will pay the said monthly rental or perform the said covenant and shall compensate the Landlord for any damages that may arise in consequence of the Tenant's default including payment of any legal fees.

The undersigned also agrees and promises to be responsible for any expense due to damages caused by the Tenant or his/her guests to the rental unit or the rental complex (except normal wear and tear) during the term of the tenancy.

Until termination of the Tenancy Agreement, this guarantee is unlimited as to amount or duration and shall remain in full force and effect notwithstanding any extension, compromise, adjustment, forbearance, waiver, release, or discharge of any party obligor or guarantor, or release in whole or in part of any security granted for said indebtedness or compromise or adjustment thereto, and the undersigned waives all notices thereto.

The obligations of the undersigned shall be at the election of the Landlord, shall be primary and not necessarily secondary, and the Landlord shall not be required to exhaust its remedies as against the Tenant prior to enforcing its rights under this guarantee against the undersigned.

The guarantee hereunder shall be unconditional and absolute and the undersigned waives all rights of subrogation and set-off until all sums under this guarantee are fully paid. The undersigned further waives all suretyship defences or defences in the nature thereof, generally.

The undersigned shall pay all reasonable costs and legal fees necessary for collection and enforcement of this guarantee.

The undersigned further agrees that liability under the guarantee shall continue until such time as this Tenancy Agreement is terminated and the undersigned continues to be liable and bound by this guarantee during any renewals and extensions of the terms of the Tenancy Agreement.

Each of the undersigned warrants and represents he/she has full authority to enter into this guarantee.

This guarantee shall be binding upon and inure to the benefit of the parties, their successors, assigns, and personal representatives.

This guarantee shall be construed and enforced under the laws of the Province of Ontario

Signed this _____ day of _____, 20 _____.

Guarantor's signature

Witness's signature

Print name

Print name

Guarantor's signature

Witness's signature

Print name

Print name