

UNIVERSITY COMMONS

PERCY ROAD HOUSING, L.L.C. • 145 WINDWOODS DRIVE • HOPWOOD, PA 15445
724-438-1499 (OFFICE) • 724-437-1737 (FAX)

EXHIBIT C

GUARANTY AGREEMENT

**THIS DOCUMENT MUST BE NOTARIZED AND MUST BE ACCOMPANIED
BY A COPY OF THE UNDERSIGNED'S DRIVER'S LICENSES**

The undersigned hereby executes this Guaranty Agreement (called "Guaranty") in favor of Percy Road Housing, L.L.C. (called "Landlord"). It is understood that _____ has applied to become a tenant of the apartment community known as University Commons, Uniontown, Pennsylvania (called "Tenant"). The Lease and its Attachments, including the Existing Conditions Report and Rules and Regulations, (called "Lease") are incorporated herein and will be signed by Tenant, subject to completion as appropriate. Landlord requires that Tenant's parents, guardians, or other sponsors guarantee all obligations assumed by the Tenant under the Lease. Upon execution, this Guaranty will become Exhibit C to the Lease.

THIS GUARANTY MUST BE SIGNED BY BOTH PARENTS, GUARDIANS, OR SPONSORS OF THE TENANT. IF THEY ARE SEPARATED OR DIVORCED AND BOTH HAVE FINANCIAL RESPONSIBILITY FOR THE TENANT, BOTH OF THEM AND THEIR CURRENT SPOUSES, IF ANY, MUST SIGN THIS GUARANTY. IF ONLY ONE PARENT, GUARDIAN, OR SPONSOR HAS FINANCIAL RESPONSIBILITY FOR THE TENANT, HE/SHE MUST PROVIDE LANDLORD WITH EVIDENCE TO THAT EFFECT AND THEY, ALONG WITH THEIR CURRENT SPOUSE, IF ANY, MUST SIGN THIS GUARANTY.

Intending to be legally bound, and in consideration of the Lease with the Tenant, the undersigned, jointly and severally, unconditionally and absolutely guarantee, for themselves and on behalf of their successors and assigns, the payment in full of all rental obligations under the Lease to be executed by Tenant and the faithful performance of all terms, obligations, covenants, and conditions of the Lease. The undersigned agree to pay all amounts, including, but not limited to fines, additional rent, late fees, and damages imposed under the Lease, and attorney's fees incurred in the enforcement of the Lease.

This Guaranty shall remain in effect throughout the Term of the Lease and any continuation or renewal of the Lease and for as long as the Tenant may owe any sum to Landlord. Landlord shall not be required to exercise remedies against Tenant before proceeding against the undersigned.

The undersigned expressly agree that any proceedings to enforce this Guaranty or any action related to this Guaranty shall be brought in Fayette County, Pennsylvania, for purposes of venue. Furthermore, the undersigned expressly submit and consent to personal jurisdiction of such court and agrees that they may be served with process by certified mail addressed to them at the address shown below or by any other means of constructive service permitted by the Pennsylvania Rules of Civil Procedure. Any actions to enforce this Guaranty shall be governed by the laws of the Commonwealth of Pennsylvania.

Landlord's failure to enforce its rights of recovery against Tenant, other tenants of the Apartment, and/or any third parties shall not release the undersigned from liability for any the Tenant's obligations under the Lease. The undersigned understand that he/she is responsible for all obligations under the Lease as though the undersigned were the Tenant.

This Guaranty is general and shall inure to the benefit of, and may be relied upon and enforced by, any successor or assign of Landlord.

The terms "Landlord", "Undersigned", "Guarantor", "Parent", "Guardian", "Sponsor", and "Tenant" shall be utilized in the singular or plural as the context may require.

THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR LANDLORD TO ENTER INTO A LEASE AGREEMENT, AND LANDLORD IS FULLY RELYING UPON THE DUE AND VALID EXECUTION BY ALL PERSONS WHOSE NAMES ARE SHOWN BELOW. LANDLORD RESERVES ALL RECOURSE, CIVIL OR CRIMINAL, IN THE EVENT THE UNDERSIGNED SIGNATURES ARE FALSE OR FORGED. FURTHER, THIS AGREEMENT SHALL REMAIN IN EFFECT FOR THE ENTIRE TERM OF THE LEASE OR ANY CONTINUATION OR RENEWAL.

GUARANTOR'S NAME: _____

ADDRESS: _____

RELATIONSHIP TO TENANT: _____

SOCIAL SECURITY NUMBER: _____

TELEPHONE: _____

SIGNATURE: _____ DATE: _____

GUARANTOR'S NAME: _____

ADDRESS: _____

RELATIONSHIP TO TENANT: _____

SOCIAL SECURITY NUMBER: _____

TELEPHONE: _____

SIGNATURE: _____ DATE: _____

STATE OF _____

COUNTY OF _____

THE FOREGOING INSTRUMENT WAS SWORN TO AND SUBSCRIBED BEFORE ME THIS _____ DAY OF _____, 20____, BY THE GUARANTORS ON BEHALF OF TENANT, WHO ARE PERSONALLY KNOWN BY ME OR HAVE PRODUCED DRIVER'S LICENSE NUMBER(S) _____, AS IDENTIFICATION.

NOTARY PUBLIC: _____

MY COMMISSION EXPIRES: _____

GUARANTOR'S NAME: _____

ADDRESS: _____

RELATIONSHIP TO TENANT: _____

SOCIAL SECURITY NUMBER: _____

TELEPHONE: _____

SIGNATURE: _____ DATE: _____

GUARANTOR'S NAME: _____

ADDRESS: _____

RELATIONSHIP TO TENANT: _____

SOCIAL SECURITY NUMBER: _____

TELEPHONE: _____

SIGNATURE: _____ DATE: _____

STATE OF _____

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NOTARY PUBLIC: _____

MY COMMISSION EXPIRES: _____