



GUARANTOR AGREEMENT

1. In consideration of the Landlord entering into a Tenancy Agreement in respect of the rental premises named below with the Tenant _____, commencing _____ 20__ to which this Agreement is attached as an Appendix thereto, it is agreed that the undersigned Guarantor does hereby guarantee to the Landlord the prompt, punctual and full payment of all monies now or hereinafter due as follows:
 - i. all rent monies owed under the Tenancy Agreement that remain unpaid and due to the Landlord, and;
 - ii. all monies for the repair or replacement for damage caused by the Tenant
2. If default shall at any time be made by the Tenant in payment of monthly rental charge or the performance of any of the Tenant's covenants on the day and in the manner set forth in the Tenancy Agreement or owing under the law, the Guarantor will pay the said monthly rental charge 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.
3. The undersigned Guarantor also agrees and promises to be responsible for any expense incurred by the Landlord due to damages caused by the Tenant or his/her guests to the rental unit or the rental complex (except for normal wear and tear) during the entire duration of occupancy of the rental unit.
4. So long as the tenant continues to occupy the rental unit, 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.
5. The obligations of the undersigned shall be at the election of the Landlord, and shall be primary and not necessarily secondary to the obligation of the Tenant, 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.
6. 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.
7. The undersigned shall pay all reasonable costs and legal fees necessary for collection and enforcement of this guarantee.
8. The undersigned further agrees that liability under the guarantee shall continue until such time as this Tenant no longer occupies the rental unit including any monies paid by the Landlord in enforcing eviction by the Court Enforcement Officer (the 'Sheriff'), and the undersigned continues to be liable and bound by this guarantee during any renewals and extensions of the terms of the Tenancy Agreement.



- 9. The Guarantor acknowledges that it is a serious matter to act as a guarantor; and they are encouraged to seek legal advice prior to signing this agreement in order to understand the full implication of acting as a guarantor.
- 10. The Guarantor shall provide to the Landlord such information as may be required to verify the Guarantor's creditworthiness and hereby consents to the collection and exchange of information for that purpose. This exchange of information may be made with the Guarantor's employer, banking institution, credit reporting agency and any such other organizations that can provide information relative to the covenant of the prospective Guarantor.
- 11. The Guarantor's signature below indicates that they understand in full the legal and financial responsibility inherent in acting as a Guarantor for the Tenant. The Guarantor grants the landlord permission to contact them for payment should the Tenant be in default as above.
- 12. This guarantee shall be binding upon and inure to the benefit of the parties, their successors, assigns, and personal representatives.

This Guarantor Agreement shall be construed and enforced under the laws of the Province of Ontario.

Rental unit address: _____

Guarantor address: _____

Guarantor Name

Tenant Name

Guarantor Signature

Guarantor Phone #

Date

_____ per. Landlord

Date