

GUARANTEE

FOR VALUE RECEIVED, and in consideration for and as an inducement to **PORT PROPERTY MANAGEMENT** (hereinafter called the "Lessor") to make and enter into the foregoing lease with **(TENANT'S FIRST AND LAST NAME)**(hereinafter called "Lessee"), the undersigned, and **(COSIGNER'S FIRST AND LAST NAME)** (hereinafter called the "Guarantor"), unconditionally guarantees to Lessor the full payment, performance and observance of all of the covenants, conditions and agreements therein provided to be paid, performed and observed by the Lessee, Lessee's successors and assigns, during the term of a Lease Agreement dated **(LEASE DATE), AS EFFECTIVE (BEGINNING DATE)**, by and between Lessor and Lessee or renewals thereof, and said Guarantors make themselves liable for such performance.

Guarantors expressly agree that the validity of this agreement and their obligations hereunder shall in no way be terminated, affected or impaired by reason of the assertion of the Lessor against the Lessee of any of the rights or remedies reserved to the Lessor by the lease.

Without limitation of any provisions herein contained, the Guarantors waive all notice, all requirements of notice and all suretyship defenses.

Failure of the Lessor to insist upon strict performance or observance of any of the terms, provisions or covenants of the foregoing lease or to exercise any right therein contained shall not be construed as a waiver or relinquishing or "the failure of any such term, provision, covenant or right and that the same shall continue and remain in full force and effect. Receipt by the Lessor of rent with knowledge of the breach of any provision of the foregoing lease shall not be termed a waiver of such breach.

Guarantors further agree that their liability under this Guarantee shall be primary and that in any right of action which may accrue to the Lessor under this lease, Lessor may, at its option, proceed against Guarantors and Lessee, or may proceed against either the Guarantors or the Lessee without having commenced any action against or having obtained any judgment against the Lessee or the Guarantors.

All terms and provisions herein shall inure to the benefit of the Lessor (and each of them) and the heirs, assigns, and successors of the Lessor (and each of them) and shall be binding upon the Guarantors, his heirs, assigns and successors.

\_\_\_\_\_  
DATE

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GUARANTOR