

COMMERCIAL LEASE GUARANTY

FOR VALUE RECEIVED and in consideration of the mutual covenants set forth herein and other good and valuable consideration, and as an inducement to _____ ("Landlord") to enter into a lease agreement with _____ ("Tenant") having a commencement date of _____, ("Lease"), attached as Exhibit "A" and incorporated herein, the undersigned guarantor ("Guarantor") hereby enters into this Guaranty this _____ day of _____, _____.

1. **GUARANTY.** Guarantor hereby absolutely and unconditionally guarantees to Landlord, its successors and assigns, the prompt and full payment of all rent and other payments to be made by Tenant under the Lease, and the full performance and observance by Tenant of all the other terms, covenants, conditions to be performed and observed by Tenant, for which Guarantor shall be jointly and severally liable with Tenant. Guarantor hereby waives any notice on nonobservance, or proof of notice or demand. Guarantor agrees that in the event of a default by Tenant under the Lease, Landlord may proceed against the Guarantor before, after or simultaneously with proceeding against Tenant.
2. **NO TERMINATION.** This Guaranty shall not be terminated, affected, or impaired in any manner by reason of: (1) the assertion by Landlord against Tenant of any of the rights or remedies reserved to Landlord pursuant to the provisions of the Lease; (2) the commencement of summary or other proceedings against Tenant; (3) the failure of Landlord to enforce any of its rights against Tenant; or (4) the granting by Landlord of any extensions of time to Tenant.
3. **GENERAL PROVISIONS.**
 - A. Guarantor further covenants and agrees that: (1) Guarantor shall be bound by all the provisions, terms, conditions, restrictions and limitations contained in the Lease which are to be observed or performed by Tenant thereunder, the same as if Guarantor were named therein as Tenant; and (2) this Guaranty shall be absolute and unconditional and shall be in full force and effect with respect to any amendment, addition, assignment, sublease transfer or other modification of the Lease whether or not Guarantor shall have knowledge of, shall have been notified of, or has agreed or consented to the same, provided, however, that notwithstanding any provision to the contrary contained in such amendment, addition, assignment, sublease, transfer or other modification, the financial obligations of guarantor to pay rent and make other payments shall not be increased beyond the amounts specified in the Lease without the written consent of Guarantor.
 - B. If Landlord at any time is compelled to take action, by legal proceedings or otherwise, to enforce or compel compliance with the terms of this Guaranty, the undersigned shall, in addition to any other rights or remedies to which Landlord may be entitled hereunder or as a matter of law or in equity, pay to Landlord all costs, including reasonable attorney's fees, incurred or expended by Landlord in connection therewith.
 - C. In the event the Lease is disaffirmed by a Trustee in bankruptcy for Tenant, Guarantor agrees that it shall, at the election of Landlord, either assume the Lease and perform all of the covenants, terms and conditions of Tenant thereunder or enter into a new lease, which said new lease shall be in form and substance identical to the Lease.
 - D. All duties and obligations of "Guarantor" pursuant to this Guaranty shall be binding upon the successors and assigns of the undersigned.
 - E. This Guaranty shall be governed by and construed in accordance with the laws of the State of Tennessee.
 - F. Guarantor agrees that, to the extent that Tenant makes a payment or payments to Landlord or Landlord receives any proceeds of collateral, which payment or payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or otherwise are required to be repaid to Tenant, its estate, trustee, receiver or any other party, including, without limitation, under any bankruptcy law, state or federal law, common law or equitable cause, then to the extent of such payment or repayment, the obligations of Tenant or part thereof which has been paid, reduced or satisfied by such amount shall be reinstated and continued in full force and effect as of the date such initial payment, reduction or satisfaction occurred. Guarantor shall defend and indemnify Landlord of and from any claim or loss under this subparagraph, including Landlord's legal fees and expenses and other expenses in the defense of any such action or suit
 - G. Guarantor waives and shall have no right of subrogation, indemnification, reimbursement or exoneration with respect to the liabilities of Tenant under the Lease or any rights of contribution from any other guarantors of such liabilities.
4. **TIME OF ESSENCE.** Time is of the essence of this Guaranty.
5. **ENTIRE AGREEMENT.** This Guaranty and any attached addenda constitute the entire Guaranty and no oral statement or amendment not reduced to writing and signed by Guarantor shall be enforceable.



6. **Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:

(Mark box if additional pages are attached.)

IN WITNESS WHEREOF, Guarantor has hereto set its hand and seal.

Signed, sealed and delivered in the presence of:

DATE:

DATE:

Witness
PRINT/TYPE NAME:

Guarantor
PRINT/TYPE NAME:

ADDRESS:

_____ , _____

Notary Public
My Commission Expires.

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