

GUARANTY OF LEASE

THIS GUARANTY OF LEASE ("Guaranty") is made as of the ____ day of _____, _____ by the undersigned [INSERT NAME OF GUARANTOR] ("Guarantor") to and for the benefit of [INSERT NAME OF LANDLORD] ("Landlord").

RECITALS:

- A. Landlord, as landlord, and [INSERT NAME OF TENANT] ("Tenant"), as tenant, have entered into, or are about to enter into, a certain lease dated the ____ day of _____, _____ pursuant to which Tenant leases or will lease from Landlord certain premises located at _____ [insert address], Washington, D.C. (the "Property"), all as more particularly described in the said lease (said lease, as heretofore or hereafter supplemented, amended, restated, renewed, extended, replaced or modified, is hereinafter referred to as the "Lease"). All capitalized terms which are not expressly defined in this Guaranty shall have the same meanings herein as are ascribed to such terms in the Lease.
- B. As a condition to its execution and performance of the Lease, Landlord requires that Guarantor execute and deliver this Guaranty of all obligations of Tenant arising and all sums due by Tenant under the Lease. The execution and delivery of this Guaranty by Guarantor is a material inducement to Landlord for the execution and performance of the Lease.
- C. Guarantor is a _____ [describe the relationship between Guarantor and Tenant] of Tenant and, having a financial interest in Tenant, will be benefited by the Lease. Accordingly, Guarantor has agreed to execute, deliver and perform this Guaranty.

NOW THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged Guarantor agrees with Landlord as follows:

1. Guarantor unconditionally and irrevocably guarantees that all sums stated in the Lease to be payable by Tenant or sums equal thereto will be promptly paid in full when due in accordance with the Lease, and that the Tenant will perform and observe each and every covenant, agreement, term, and condition in the Lease required to be performed or observed by Tenant. Guarantor further unconditionally and irrevocably guarantees payment to Landlord on demand any amounts which are paid to Landlord by Tenant pursuant to the Lease and which are subsequently set aside as preferential transfers under Section 547 of the Bankruptcy Code. This Guaranty is irrevocable, unconditional and absolute, and if for any reason any such sums shall not be paid promptly when due, the Guarantor will, promptly after notice thereof and prior to the expiration of any period of grace provided for in said instruments for the making of payment of any such sums, pay the same to the person entitled thereto pursuant to the Lease regardless of:
 - (a) any defenses or rights of set-off or counterclaims which the Tenant may have or assert against Landlord; provided, however, that any such payment by Guarantor shall not constitute a waiver of any defense or claim which Tenant may have against Landlord,
 - (b) whether Landlord shall have taken any steps to enforce any rights against Tenant or any other person to collect such sum or any part thereof,
 - (c) the termination of the Lease or the enforcement of any other remedy thereunder as a result of the default of Tenant thereunder, or
 - (d) any other condition or contingency.