

Co-Signer Agreement

(Addendum to Rental Agreement)

This agreement is between

_____, Tenant(s),
_____, Owner(s) or Manager and
_____, Cosigner(s).

This agreement is entered into on the following date _____, and forms part of the rental agreement between tenant and owner listed above for the leased premises at the following address _____.

The cosigner has completed a separate rental application for the purpose of permitting the Owner to check the cosigners creditworthiness, including running a credit report.

Though the cosigner has no intention of occupying the leased premises, which would be a violation of the rental agreement; the cosigner has read and understands the Rental Agreement referred to above and agrees to be jointly and severally liable (if Tenant does not pay in a timely manner) for any of the Tenants' financial obligations of the rental agreement. Those obligations include, but are not limited to; unpaid rent, property damage, cleaning and repair charges, and legal fees that exceed the Tenants' security deposit. The cosigner also understands that this agreement will remain in force throughout the entire term of the Tenants' tenancy, even if their tenancy is extended and/or changed in its terms.

Though the owner has no legal obligation to report to the cosigner any non-payment of financial obligation by the Tenant, both the tenant and the cosigner understand that the owner reserves to right to send notices to the cosigner of tenants' failure to meet any financial obligations of the rental agreement. Both the Tenant and the cosigner understand that if the cosigner does not cover tenants' obligations within specified period of time on notification, and the obligation remains unpaid, the owner may pursue legal options to obtain a judgment against both the tenant(s) and the cosigner. In addition, the owner may pursue collection procedures and recover debt from both parties as well as report the debt of both the tenant(s) and cosigner to all three credit bureaus. Prompt payment by the cosigner who receives notice of pending legal action may help to avoid additional legal or court costs.

If any legal proceedings arise out of the rental agreement, the prevailing party shall recover reasonable attorney fees, court costs and reasonable fees necessary to collect a judgment. Hopefully with the assistance of the cosigner, these added expenses will not be necessary. A copy of this agreement shall be as effective as the original.

Tenant signature _____ Date _____

Cosigner's signature _____ Date _____

Owner's/Manager signature _____ Date _____