



THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

THIS FORM HAS NOT BEEN APPROVED BY THE COLORADO REAL ESTATE COMMISSION. IT WAS PREPARED BY THE LAW FIRM GAST JOHNSON & MUFFLY, PC FOR MOUNTAIN-N-PLAINS, INC.

GUARANTOR APPLICATION AND GUARANTY FORM

1. Introduction.

The undersigned guarantor (individually and, if more than one person, collectively referred to as “Guarantor”) is applying to personally guarantee all obligations of the Applicant named below (individually and if more than one person, collectively referred to as “Applicant”) in the event Applicant becomes the tenant (“Resident”) under the Lease Agreement for the property listed below (“Premises”). Mountain-n-Plains, Inc., a Colorado corporation, is acting in its capacity as agent (“Agent”) for the Owner of the Premises (see Agency Disclosure below).

If Guarantor’s Application is accepted by Agent, then Guarantor will become a personal guarantor of the Lease Agreement as provided by the Guaranty form below.

2. Application.

Guarantor: _____ SS#: _____
 DOB: _____

Contact: Home _____ Cell _____
 Email _____

Address: _____ City _____
 State _____ Zip _____

Employment: _____ Monthly Income: _____
 Other Income: (Please Explain) _____

Applicant Name: _____
 Guarantor’s Relationship with Applicant: _____
 Premises Applicant is applying for: _____

The Guarantor should complete this Application along with the accompanying Guaranty form, sign where indicated and submit it to Agent in its entirety. An Application fee of \$40 for a credit/background check must accompany this Application. A convenience fee at the time of any electronic transaction will be charged and said fee will be non-refundable.

MnP must receive the notarized guarantor form within 48 hours from date of application. To help expedite the process, Guarantor may fax (970-221-5310) or email (laceyf@mnpre.com) the notarized copy of the guarantor form. Please be aware that the property will be placed back on the market if the guarantor form is not received within 48 hours.

2. Application (cont.)

This Guarantor Application is required because the Applicant does not qualify to lease the Premises for one or more of the following reasons:

- Guarantor is listed as a major source of income.
- Applicant does not make 2 1/2 times the rent in stable, verifiable income.
- Applicant has been self-employed for less than 3 years
- Applicant does not have a previous landlord reference.
- Applicant has a lack of credit history.

Guarantor Qualification Requirements:

- Guarantor must be a parent, guardian or family member of the Applicant.
- Guarantor will be approved or denied based on Guarantor's credit score. Guarantor must have a valid social security number in order to be considered. A minimum credit score of 600 points is required.
- Guarantor must have verifiable monthly income of at least 2 ½ times the monthly rent.

AGENCY DISCLOSURE: Agent is a licensed real estate agency in the State of Colorado and Charlie Koons, CPM, is the current managing broker. Agent is managing and or leasing the Premises as **Agent for the Owner and is not the Agent of the Resident**. Any leasing and/or management fees due Agent for this transaction will be paid by the Owner and not by the Resident. Agent owes duties to the Owner, which includes good faith, loyalty, and fidelity and will negotiate on behalf and act as an advocate for the Owner. Agent shall disclose to Resident all adverse material facts about the Premises actually known by Agent (subject to the limitations of section 38-35.5 – 101, C.R.S.). Applicant should not tell Agent any information which Applicant does not want shared with the Owner. Resident shall not be vicariously liable for Agent's acts when Agent acts as Agent of the Owner. (Vicarious liability is a principal's liability for the acts of an Agent when the Agent is acting within the scope of the Agent's employment.)

GUARANTOR AGREEMENT: I have examined the information I have provided on this Application and hereby agree that my answers to all questions are true to the best of my knowledge. I understand and agree that this Application is subject to approval by Agent based primarily on the information I have supplied on this Application. I hereby waive any claim for damages if my Application is not accepted. On behalf of the Owner and any assignees, I hereby authorize Agent to obtain a current credit report and criminal background check. I understand I may obtain a Summary of Rights under the Fair Credit Reporting Act by visiting: <http://www.ftc.gov/credit>, or writing: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Avenue, N.W., Washington D.C. 20580. I also authorize Agent to make further credit inquiries in regard to continued creditworthiness and collection of unpaid rent or damages to the Premises. I hereby authorize my credit report to be shared with principle Owner(s) and assignees and acknowledge that my Application will be attached and made part of the Lease Agreement.

Guarantor Signature _____ Date _____

3. Guaranty Form.

If Guarantor’s Application is accepted and approved by Agent and if Applicant enters into a Lease Agreement for the Premises, then Guarantor agrees to absolutely and unconditionally personally guarantee all obligations of Applicant under the Lease Agreement. If Applicant defaults under the Lease, Guarantor promises to pay and perform all obligations of Applicant, upon demand, without requiring Agent to proceed against Applicant directly and without requiring Agent to enforce any alternative remedies available under the Lease Agreement. Guarantor agrees to pay all costs and reasonable attorneys’ fees incurred by Agent in enforcing Applicant’s obligations under the Lease Agreement and the obligations of Guarantor under this Guaranty. If Guarantor is more than one person, all such persons are jointly and severally liable under this Guaranty.

This Guaranty will be attached to and become part of the Lease Agreement. This Guaranty includes the additional provisions initialed by Guarantor on the following page.

Venue for any action under this Guaranty is the County where the Premises are located.

Copies of signatures on this document transmitted by email or other electronic communication shall be considered original signatures for all purposes.

Please Note: This form MUST be notarized

Date: _____

Guarantor’s Name (Print)

Guarantor’s Signature

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

This record was subscribed and sworn to before me this ____ day of _____, 20____, by _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Please initial verifying Guarantor has read and agrees to all items below. As used below, “we” and “our” refer to Agent, and “you” and “your” refers to Guarantor.

1) Condition of Premises:

We have over 500 properties available for rent. Our units range from brand new to over 100 years old. If you are concerned about the condition of the Premises, we strongly advise you to view the Premises in person. We have had instances where guarantors have come out after a lease has been signed and find the Premises unsuitable. After signing a lease, releasing the Premises may be very difficult and costly.

Initials: _____

2) Maintenance of Premises:

Given the overall condition of the Premises, we try to keep our units in a safe and habitable condition. We have all of our furnaces serviced annually and correct any defaults found. We inspect the units on an annual basis to ensure their safety. We also have the carpets cleaned and locks changed after each turnover. Please note that any maintenance a Resident would like, beyond what is previously listed, should be listed as a contingency on the Application to ensure said maintenance can be done. **Without the prior approval from the Owner, we don't have the authority to guarantee the work will be done.**

Initials: _____

3) Re-Leasing:

If a Resident decides to move out prior to Lease expiration, Resident and Guarantor are still responsible for rent, utilities, and all other Lease obligations through the full term of the Lease or until a new lease is signed. Additionally, there are costs associated with re-leasing and roommate changes per the Lease.

Initials: _____

4) Confidential Information:

Since we are evaluating your creditworthiness, we require that you provide your social security number and undergo a credit check. We hold this information in strict confidence. The documents you sign will be held in our office, which has an alarm system and security cameras. After the required holding period regulated by the Colorado Real Estate Commission, these documents are shredded.

Initials: _____

5) Responsibility:

By signing the Guaranty form you will become responsible, individually and severally, for the obligations of all Residents under the Lease. If we experience any problems with the Residents including but not limited to partying, disturbances, complaints, late rents, utility shut-offs, not removing trash, not responding to notices, illegal pets, etc., **you will be notified and expected to remedy the situation.**

Initials: _____