

Kern Management Company LLC
3514 Clinton Pkwy Box 350
Lawrence, KS 66047
Office: 785-331-8430
Fax: 785-856-1995

Parental Guarantee

Rental address: _____

Dear Parents/Guardians,

We are pleased that your son/daughter has chosen to live in our rental facilities. We strive to run a personal, yet professional, rental business.

Our requirements are that all tenants and all roommates have this Parental Guarantee Form completed, notarized, and turned in. **THIS FORM IS MANDATORY IN ORDER TO LEASE WITH OUR COMPANY.** We appreciate your participation and prompt attention to this matter. Please return this form to your son/daughter once it has been completed. When all roommates have their forms completed, they are to call our office to make an appointment to sign the actual leasing contract.

Please note that this parental guarantee is non-dated and will be valid for as many years as the tenant leases with our property. If the tenant moves to another apartment that we own or manage, this form will also transfer.

I guarantee payment of rent for (tenant's name) _____.

I take full responsibility for all terms stated in the leasing agreement. I am aware that the leasing contract is for at least 12 months. I understand and will guarantee payment for the entire year whether my son or daughter is living in the apartment or has moved out. I will also be responsible for any damage which may occur and all policies, rules, and regulations for this property.

We like for all tenants and their parents to be aware that signing a legally binding contract is very serious and has nothing to do with their academic schedule or date of graduation. The lease is for 12 months regardless if tenants graduate early or go on internships, or simply move out, all parties agree to pay for the entire year.

If our company is required to pursue past due payment on your account via the court system or a collection agency, parents and tenants agree to pay in addition to the rent, all court costs and an additional 40% charge for collection agency fees for failure to pay rent or damage for the following; non-payment, eviction, or simply moving out of the apartment.

Parents understand that tenants are to keep their apartments in a clean and sanitary condition. Management will not tolerate pets, unsanitary conditions, excessive noise, and/or parties and will fine and evict if necessary. Parents understand that

eviction does not release them or their son/daughter from any financial responsibility.

Social Security Numbers are required, they are not given out unless they are needed for past due collection of rent or unpaid damages, we file this form immediately and our office uses an alarm system to protect our documents.

Management always tries to work with our tenants to re-rent apartments if possible.

To Be Completed By Parent(s):

Father's Name (Print) _____

(Signature) _____ Social Security # _____ - _____ - _____

Address _____ City _____ State _____ Zip _____

Home Phone # () _____ - _____ Work Phone # () _____ - _____

Employed By _____ Position _____

Email: _____ Cell Phone # _____

Mother's Name (Print) _____

(Signature) _____ Social Security # _____ - _____ - _____

Address _____ City _____ State _____ Zip _____

Home Phone # () _____ - _____ Work Phone # () _____ - _____

Employed By _____ Position _____

Email: _____ Cell Phone # _____

Notary Signature

Expiration _____

Current date ____/____/____

(Seal)