

Kern Management Company LLC
708 West 9th Street Ste 213
Lawrence, KS 66044
Office: 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 located at the rental address identified above (hereinafter "Leased Premises"). We strive to run a personal, yet professional, rental business.

Our requirements are that the tenants to the Leased Premises have this Parental Guarantee Form completed, notarized, and submitted to Kern Management prior to tenants taking possession. THIS FORM IS MANDATORY IN ORDER TO LEASE WITH OUR COMPANY. We appreciate your participation and prompt attention to this matter.

When all Tenants have completed Parental Guarantee forms ready to submit to Kern Management, they are to call our office to make an appointment to sign the actual leasing contract. This form is to guarantee payment of the rental payments due under the lease for the Leased Premises or any other property Tenant rents from Kern Management. This form is to secure payment for the rent and any other obligations due to Kern Management by Tenant(s) related to the Leased Premises. **The Lease Agreement is between the tenant(s) and Kern Management only. Kern Management (or its representatives) will communicate only with the Tenant(s) concerning the Leased Premises and the Lease Agreement. All communication will be directly between the Tenant(s) and Kern Management.**

Please note that this parental guarantee is transferable and guarantees any future rental payment obligations of Tenant for any Kern Management property leased to Tenant. If the tenant moves to another apartment that Kern Management owns or manage, this form will also transfer.

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

I take full responsibility and guarantee all payment obligations of Tenant due to Kern Management for all terms stated in the Lease 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 Leased Premises or has moved out. I will also be responsible for any money owed to Kern Management due to property damage to the Leased Premises that Tenant is required to pay to Kern Management under the Lease Agreement or applicable law.

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

Social Security Numbers are required and kept confidential by Kern Management **unless they are required to be disclosed for collection of rent or unpaid damages.**

Yes, we agree to everything outlined in this agreement and understand the lease is with the Tenants and NOT the parents of Tenants. Kern Management will communicate directly with Tenant(s) only regarding any and all issues concerning the Leased Premises and obligations of the parties under the Lease Agreement.

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 # _____
_____ Expiration _____

Notary Signature

Current date ____/____/____ (Seal)