

COSIGNER ADDENDUM

Sweyer Property Management

PROPERTY ADDRESS: _____ (“Premises”)

TENANT(S): _____ (“Tenant”)

COSIGNER(S): _____ (“Cosigner”)

RENTAL AMOUNT: \$ _____ **LEASE EFFECTIVE DATE:** _____

As a condition to and as part of the consideration for the lease described above (“Lease”), Cosigner hereby agrees to be fully and unequivocally responsible for all of the following:

- ALL Tenants at the Premises. Cosigner hereby agrees to release, indemnify, and hold harmless the Landlord under the Lease (“Landlord”) and the Agent under the Lease (“Agent”) and their members, managers, affiliates, employees, insurers, attorneys, and agents from and against all claims, losses, damages, attorneys’ fees, and expenses for all property damage and personal injuries (including, but not limited to, Tenant, any permitted occupants, any guests, contractors, or agents of Tenant, and any other person upon the Premises with the knowledge or consent of Tenant) arising out of or resulting from any cause whatsoever except only such personal injury or property damage caused by the negligent or intentional acts of Landlord or Agent. Cosigner is fully responsible for ALL Tenant charges including, but not limited to, current rent, past due rent, collection costs, returned payment charges, court costs, late fees, charges for services and utilities, fines and other fees, maintenance, attorney’s fees, advertising, cleaning, repairs, and all other costs, fees, and expenses.
- These debts may be recovered from Cosigner without first trying to collect directly from Tenant. Cosigner agrees that the same rights, remedies, and collection methods allowed by the Lease as to Tenant shall also be fully applicable and enforceable to and against Cosigner. If the Tenant is ever in default of any Lease obligation, Cosigner is fully responsible.
- Cosigner agrees to unconditionally, absolutely and continuously perform all obligations under the Lease and any future renewals, including but not limited to timely payment of rent and all financial and other obligations as if Cosigner was a Tenant under the Lease. Cosigner’s liability is direct and unconditional and may be enforced without first requiring any right, remedy, or collection from or against any Tenant.
- Cosigner agrees that this addendum shall remain in full force and effect without regard to, and shall not be released, discharged, diminished, or in any way impaired by (a) any amendment, modification, supplement, extension, or renewal of the Lease; (b) any exercise or non-exercise of any right, power, remedy, or privilege under or in respect of the Lease or this addendum or any waiver, consent or approval by Landlord or Agent with respect to any of the covenants, terms, conditions or agreements contained in the Lease or any indulgences, forbearance or extensions of time for performance or observance allowed to Tenant from time to time and for any length of time; or (c) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding relating to Tenant, Cosigner, any other cosigner, or any of their respective properties or creditors. Cosigner hereby expressly waives any suretyship defense Cosigner may otherwise have pursuant to Chapter 26 of the North Carolina General Statutes or by virtue of any other federal, state, or local statute, law, rule, regulation, or ordinance.
- Cosigner acknowledges and recognizes that the Landlord under the Lease would not enter into the Lease without this addendum and that the continued validity of this addendum is a material term of the Lease. In the event Cosigner attempts to terminate, invalidate, challenge, or not fully honor this addendum, or this addendum is no longer fully enforceable for any reason, the same shall be an Event of Default under the Lease.
- Default. Should Cosigner fail to fully comply with any of the terms of this Addendum, the same shall constitute a material breach of the Lease and the non-defaulting party shall have available all rights and remedies for said breach as described in the Lease.
- Conflict. If any terms of this Addendum conflict with any terms of the Lease, the terms of this Addendum shall control. All other Lease terms are hereby reaffirmed.
- Severability. If any provision of this Addendum is declared invalid or unenforceable, the remainder of the Addendum and the Lease shall remain in full force and effect.
- No Waiver. No delay by Agent or Landlord in exercising or failing to exercise any right or power shall impair such right or power, or be construed as a waiver of any breach or default, or as acquiescence thereto. No waiver by Agent or Landlord of any covenant, term or condition of this Lease shall be construed as a waiver of a continuing or subsequent breach of the same covenant, provision or condition. If Agent’s or Landlord’s waiver, consent to or approval of any act by Tenant is required, the same shall be valid only if in writing, and such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent similar act.
- Renewal, Modification. This addendum shall not be affected by any subsequent alteration, modification, extension or renewal of the Lease, and the terms and conditions herein shall remain in full force an effect for so long as any Tenant maintains a leasehold interest in the property, unless otherwise agreed upon in writing by Agent or Landlord.

****Please be sure Cosigner is ready, willing, and able to accept and assume all of the foregoing responsibilities and obligations if and when necessary before signing below. ****

Print Co-Signer Name: X _____ **Signature:** X _____

Print Co-Signer Name: X _____ **Signature:** X _____

Print Tenant Name: X _____ **Signature:** X _____

Print Tenant Name: X _____ **Signature:** X _____

Print Tenant Name: X _____ **Signature:** X _____