
COSIGNER AGREEMENT ADDENDUM

RECITALS :

A. Landlord and Tenants desire to enter the Rental Agreement (the “**Agreement**”) concerning the real property located at 1550 2nd Avenue, Space #_____, Gold Hill, Jackson County, Oregon (the “**Premises**”).

B. Tenants have insufficient or inadequate credit history to enter the Agreement without a cosigner, but Landlord otherwise approves of Tenants’ rental application.

C. Landlord, Tenants, and the cosigners identified below desire to enter this Cosigner Agreement on the terms and conditions stated below so that Tenants may enter the Agreement.

SECTION 1. COSIGNERS

The following individuals (“**Cosigners**”) desire to guarantee Tenants’ obligations under the Agreement:

Name

Name

Date of Birth

Date of Birth

Address

Address

Telephone No./Email Address

Telephone No./Email Address

Employer/Source of Income

Employer/Source of Income

Monthly Gross Income

Monthly Gross Income

Social Security No.

Social Security No.

SECTION 2. INFORMATION

Cosigners agree to provide Landlord any and all information Landlord may reasonably request to verify Cosigners’ income and credit history. Landlord may use credit reports to verify Cosigners’ income and credit history. Cosigners agree to immediately inform Landlord of any material changes to the information provided to Landlord, such as source and amount of income. Cosigners’ failure to inform Landlord of any material changes shall be considered a breach of the Agreement for which Landlord may pursue all appropriate remedies, including but not limited to requiring Tenants to find an alternate Cosigner and terminating the Agreement.

SECTION 3. GUARANTEE

Cosigners are executing this Cosigner Agreement to evidence their agreement to jointly and severally guarantee the full and satisfactory performance of each and every obligation of Tenants under the Agreement. This guarantee shall be unconditional, absolute, and irrevocable, and shall be continuing, and shall terminate only upon the full and satisfactory performance by Tenants of each and every obligation of Tenants under the Agreement. If for any reason all or any portion of any payment required under the Agreement shall not be paid promptly when due, Cosigners shall immediately pay the same to Landlord, regardless of any defense, right of set-off or counterclaim which Tenants may have or assert, and regardless of any other condition or contingency. Cosigners specifically agree that: (i) it shall not be necessary for Landlord to initiate any formal legal action against, or exhaust any legal remedies against, Tenants as a prerequisite to enforcing the guarantee obligations of the Cosigners as set forth in this Section (the “**Guarantee Obligations**”); and (b) the Guarantee Obligations may be enforced immediately upon Tenants’ material default in making any payment or performing any obligation under the Agreement; and (c) Landlord may from time to time extend the time for payment or performance of, or otherwise modify, the Agreement without in any way releasing or discharging Cosigners from the Guarantee Obligations; and (d) the Guarantee Obligations shall not be released, extinguished, modified or in any way affected by any failure on the part of Landlord to enforce all of the rights and remedies available to Landlord under the Agreement or applicable law; and (e) the Guarantee Obligations shall inure to the benefit of Landlord and Landlord’s successors and assigns; and (f) in the event of any action to enforce any of the terms or conditions of the Guarantee Obligations, the prevailing party or parties shall be entitled to recover from the other party or parties reasonable attorney fees fixed by the trial court and all appellate courts; and (g) the Guarantee Obligations shall bind the Cosigners jointly and severally (and their respective successors, heirs, personal representatives and assigns), and Landlord shall have the discretionary power and authority to proceed against any one or more of the Cosigners in order to compel performance of any of the Guarantee Obligations and/or to exercise any right or remedy for default or breach by Tenants.

SECTION 4. COSIGNERS ONLY

Cosigners agree that this Cosigner Agreement does not give Cosigners any right to occupy or possess the Premises or the Home. Cosigners agree that they are not tenants or authorized occupants of the Park and are not protected by Chapter 90 of the Oregon Revised Statutes. Cosigners further agree that they have no right to or interest in the refundable portion of Tenants’ security deposit, any other refund Landlord may owe to Tenants, or any damages, including but not limited to attorney fees, that Tenants may be awarded arising out of the Agreement.

SECTION 5. AGREEMENT REQUIRED

Tenants and Cosigners acknowledge that Landlord will not enter the Agreement without this Cosigner Agreement, and that this Cosigner Agreement is made is part of the Agreement as if fully set forth therein. Any breach or attempted revocation of this Agreement by Tenants or Cosigners shall be considered a breach of the Agreement. If this Cosigner Agreement becomes unenforceable for any reason, including but not limited to the death of Cosigners, then Landlord will consider the Agreement to have been breached. In the event of a breach of the Agreement as described in the two preceding sentences, Landlord may pursue all appropriate remedies, including but not limited to requiring Tenants to find an alternate Cosigner or terminating the Agreement.

By signing below, (a) Cosigners certify that (i) they accept the terms of this Cosigner Agreement, (ii) the above information is correct and complete, and (iii) they authorize Landlord to make any and all inquiries deemed necessary to evaluate Cosigners' ability to guarantee Tenants' obligations under the Agreement, (b) Cosigners and Tenants further acknowledge that Landlord may reject this Cosigner Agreement and terminate the Agreement if any information provided by Cosigners is found to be untrue or if Landlord determines that Cosigners' income or credit history is insufficient or inadequate, and (c) Landlord certifies that Landlord approves of Cosigners' credit history and accepts the terms of this Cosigner Agreement.

COSIGNERS:

Name

Date

Name

Date

TENANTS :

Name

Date

Name

Date

Name

Date

LANDLORD:

Manager

Date