

GUARANTY OF LICENSE AGREEMENT

FOR VALUE RECEIVED, and in consideration of and as an inducement for the execution of that certain License Agreement (the "License Agreement"), between Campus Housing, LLC, ("Licensor"), and _____, as licensee (the "Licensee"), regarding the use of a portion of the property known as Unit ____ (the "Unit"), located at _____ (the "Premises"), the undersigned Guarantor, either a parent, legal guardian, sponsor or indemnitor of Licensee, who is at least twenty-one years of age, hereby absolutely and unconditionally guarantees to Licensor the full and prompt payment of all fees, additional fees, and any and all other sums and charges payable by Licensee under the License Agreement, as well as the performance by Licensee of all other covenants, terms, conditions and agreements of the License Agreement to be performed and observed by Licensee. Guarantor hereby covenants and agrees that if default shall at any time be made by Licensee in the payment of any such fees or the performance of the covenants, terms, conditions or agreements in the License Agreement, Guarantor will pay to Licensor, within 10 days of written notice from Licensor of such default to Guarantor, such fees and other sums and charges due to Licensor, and perform and fulfill all of such terms, covenants, conditions and agreements, and will pay Licensor all damages and expenses, including Licensor's reasonable attorney's fees that may arise as a consequence of any default by Licensee under the License Agreement or by the enforcement of this Guaranty.

This Guaranty is an absolute, continuing and unconditional guaranty of payment and of performance and is enforceable against Guarantor without the necessity of any suit or proceedings on Licensor's part of any kind or nature whatsoever against Licensee and without the necessity of any notice of nonpayment, notice of protest, notice of dishonor, notice of non-performance, presentment, notice of non-observance, notice of acceleration or acceptance of this Guaranty, or any other notice or demand, all of which Guarantor hereby expressly and unconditionally waives. Guarantor hereby agrees that the validity of this Guaranty and the obligations of Guarantor hereunder shall in no way be terminated, affected, diminished or impaired by reason of the relief of Licensee from any of Licensee's obligations under the License Agreement, by the rejection of the License Agreement or the imposition of any stay in connection with proceedings under any bankruptcy law now or hereafter in effect or otherwise.

This Guaranty may be enforced against Guarantor without the necessity of recourse against Licensee or any other person or entity. Guarantor expressly consents that any proceedings to enforce this Guaranty or related rights may be brought in the State of New York, and Guarantor further consents to personal jurisdiction of such State's courts and agrees that the venue of any action to enforce this Guaranty shall lie in New York, New York.

This Guaranty shall be a continuing guaranty, and the liability of Guarantor hereunder shall in no way be affected, modified or diminished by reason of any assignment, renewal, modification or extension of the License Agreement or any sub-licensing of the Unit, or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of the License Agreement, or by reason of any extensions of time that may be granted by Licensor to Licensee or by reason of any other accommodations, alterations, modifications or other indulgences granted by Licensor to Licensee, whether or not Guarantor has knowledge or notice thereof.

The License Agreement, together with this Guaranty, may be assigned by Licensor without notice to Guarantor or Licensee. An assignment by Licensor of the License Agreement and/or the fees and other receipts thereof made either with or without Guarantor's or Licensee's knowledge or notice shall not release Guarantor from any liability hereunder. Guarantor shall be and remain unaffected (a) by any understanding or agreement that any other person, firm or corporation was or is to execute this or any other guaranty or any other document or instrument evidencing or guaranteeing the License Agreement; or (b) by resort on the part of Licensor, or failure of Licensor to resort, to any other security or remedy for the collection of amounts owed by Licensee under the License Agreement; or (c) by the bankruptcy, insolvency, dissolution or incapacitation of Guarantor, Licensee, or any other person, and in case of any such bankruptcy, the failure of Licensor to file a claim against such bankrupt's estate, or the failure of Licensor otherwise to seek remedies as a consequence of such events.

All of the rights and remedies of Licensor under the License Agreement or under this Guaranty are intended to be distinct, separate and cumulative, and no such right or remedy therein or herein shall be construed as a waiver or exclusion of any other right or remedy available to Licensor.

This Guaranty shall be binding upon the heirs, administrators, executors, successors and assigns of Guarantor and shall inure to the benefit of Licensor, its successors and assigns. This Guaranty shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned Guarantor has executed this Guaranty this _____ day of _____, 20 _____

GUARANTOR'S SIGNATURE: _____

Print Name: _____

Address/City/State/Zip: _____

Driver's License / State ID Number: _____ Telephone (Home): _____

Social Security Number: _____ Telephone (Work): _____

Employer: _____ Personal Email: _____

STATE OF _____, CITY/TOWNSHIP OF _____ :

I HEREBY CERTIFY, that on this _____ day of _____, 20 _____, before me, the subscriber, a Notary Public in and for the State and City/Parish aforesaid, personally appeared _____, who made oath in due form of law he/she/they executed the foregoing Guaranty for the purposes therein contained.

Place Stamp/Seal Here

Notary Public
My Commission Expires: _____