



1440 Kapiolani Boulevard, Suite 106 Honolulu, Hawaii 96814
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ADDENDUM # 2
LETTER OF GUARANTEE

For Property Located at: _____

Tenant (s) Name: _____

Name of Guarantor 1 : _____ Relationship with Tenant (s): _____

Name of Guarantor 2 : _____ Relationship with Tenant (s): _____

To induce the Landlord to enter into the foregoing of Rental Agreement, and acknowledging that the Landlord would not enter into such Rental Agreement but for this Guaranty, the undersigned, as guarantors (hereinafter “ the Guarantor “) promise, covenant and agree as follows:

1. Guarantor unconditionally guarantees the full and faithful observance and performance of all the terms and provision of the foregoing Rental Agreement by Tenant, including, but not limited to, the payment of all installments of rent and other payments required to be made by Tenant, and all other terms, covenants and conditions in said Rental Agreement contained which on the part of Tenant are or ought to be observed and performed.
2. If, at any time, default shall be made by Tenant in the performance or observance of any of the terms, covenants or conditions in said Rental Agreement contained on Tenant’s part to be kept, performed or observed, Guarantor will keep, perform and observe the same, as the case may be, in place and stead of Tenant.
3. This guaranty shall include any liability which shall accrue under said Rental Agreement for any period preceding as well as any period following the term in said Rental Agreement specified. Guarantor waives notice of any breach or default by Tenant.
4. Any act of Landlord, or the successors or assigns of Landlord, consisting of a waiver of any of the terms or conditions of said Rental Agreement, or the giving of any consent to any manner or thing relating to said Rental Agreement, or the granting of any indulgences or extensions of time to Tenant, may be done without notice to Guarantor and without releasing the obligations of Guarantor hereunder.
5. The obligations of Guarantor hereunder shall not be released by Landlord’s receipt, application or release of security given for the performance and observance of covenants and conditions in said Rental Agreement contained on Tenant’s part to be performed or observed: nor by any modification of such Rental Agreement, but in case of any such modification the liability of Guarantor, shall be deemed modified in accordance with the terms of any such modification of the Rental Agreement.

6. The liability of Guarantor hereunder shall in no way be affected by (a) the release or discharge of Tenant in any creditor's receivership, bankruptcy or other proceedings; (b) the impairment, limitation or modification of the liability of the Tenant or the estate of the Tenant in bankruptcy, or of any remedy for the enforcement of Tenant's said liability under the Rental Agreement, resulting from the operation of any present or future provision of the Federal Bankruptcy Act or other statute or from the decision in any court; (c) the rejection or disaffirmance of the Rental Agreement in any such proceedings; (d) the assignment or transfer of the Rental Agreement by Tenant; (e) Any disability or other defense of Tenant; (f) The cessation from any cause whatsoever of the liability of Tenant; or (g) The assignment or transfer of Landlord's interest in said Rental Agreement.
7. Until all the covenants and conditions in said Rental Agreement on Tenant's part to be performed and observed are fully performed and observed, Guarantor (a) shall have no right of subrogation against Tenant by reason of any payments or acts of performance by the Guarantor, in compliance with the obligations of Guarantor hereunder; (b) waives any right to enforce any remedy which Guarantor now or hereafter shall have against Tenant by reason of any one or more payments or acts of performance in compliance with the obligations of Guarantor hereunder; and (c) subordinates any liability or indebtedness of Tenant now or hereafter held by Guarantor to the obligation of Tenant to the Landlord under said Rental Agreement.
8. This guarantee shall apply to the said Rental Agreement, any extension or renewal thereof and to any holdover term following the term hereby granted or any extension or renewal thereof.
9. Guarantor promises and agrees to pay Landlord all costs and expenses, including reasonable attorney's fees, incurred in enforcing the obligations of Tenant under said Rental Agreement and in enforcing the terms of this guaranty.
10. This guaranty shall inure to the benefit of and be binding upon the successors and assigns of Landlord and upon the successors and/or heirs, legal representatives and permitted assigns of Guarantor to the same extent as said guaranty inures to the benefit of and is binding upon Landlord and Guarantor, respectively. In any case where there shall be more than one Guarantor, each Guarantor shall be jointly and severally liable hereunder. The use of any gender shall include any and all genders and the use of any number shall be construed as singular or plural, as the case may require.

IN WITNESS WHEREOFF,

the Guarantor has executed these presents this _____ day of _____, 20_____.

Guarantor 1 Signature: _____ email address: _____

Guarantor 1 Address: _____

Guarantor 1 Contact number 1: _____ Contact number 2: _____

Guarantor 2 Signature: _____ email address: _____

Guarantor 2 Address: _____

Guarantor 2 Contact number 1: _____ Contact number 2: _____