

CO-SIGNER AGREEMENT

Rental Address: _____ Unit # _____ Rent Amount \$ _____

List all Tenant(s) Names: _____

The term of the lease is as stated on the lease agreement.

As a co-signer for the above named tenant(s), I acknowledge the following:

- I am jointly and severally liable for any outstanding monies for the above rental address for the term of the lease and any extensions to that lease.
- I unconditionally guarantee payment on the rental of the above unit.
- I am bound by the terms and conditions of the lease.
- I understand that a sample of a Windermere lease can be obtained on our web site at www.rentalsbywindermere.com, and that the above tenants are responsible for providing me with a copy of the signed lease.
- I shall upon demand pay the amount in default to the landlord/managing agent.

I authorize Windermere Management by Ebright Wight LLC to contact Law Enforcement Agencies, Credit Agencies, and other references that may be requested. I hereby declare under penalty of perjury under the laws of the State of Washington that the below is true and correct. I understand that more information may be required to attain cosigner qualification.

GOVERNING LAW: This agreement is deemed to have been made in Whatcom County, Washington. The right of the parties hereto shall be governed by and construed in accordance with the laws of the State of Washington and the parties that any such action shall lay exclusively in Whatcom County, Washington regardless of the county in which the parties reside. Parties agree to not contest venue or to assert the defense of forum non-convenience for any lawsuit filed in Whatcom County, Washington.

Co-Signer Name (Please print legibly)

Date

Co-Signer Signature

Social Security Number

Driver's License #

State

Date of Birth

Address

City

State

Zip

() _____
Daytime Phone

() _____
Evening Phone

() _____
Fax

Email address

\$ _____
Monthly Income

Source of Income

Relationship to Tenant(s)

Related Tenant's Name(s)

Approved / Declined _____
Property Manager Approval

Signing or Cosigning Liability

When signing a contract you are liable for the entire sum of the debt. When two or more individuals join in a contract obligation, that does not limit their liability to half or whatever percent your portion may represent. All parties are responsible for the whole amount. Per Washington State Contract Law, this is called being **jointly and severally responsible**.

Translated, this means that if all parties are not equally participating in meeting the debt obligation, we have the option of going after **all or any** of the obligated parties. This includes cosigners. We make every effort to collect from the offending party, however if they move and we are unable to readily locate them, we have the option of enforcing the lease on the remaining individuals.

Comparisons: If two unrelated parties bought a boat, and had one of the parties parents cosign for the transaction and then defaulted on the loan with a balance owing of \$15,000, the Bank would not assess each party a \$5,000 collection account. Each party would be assessed the full \$15,000 and until the balance was paid in full, it would show up on each individual's credit as the full amount owing at the time.