

2018 - 2019 MILLENNIUM HALL HOUSING LICENSE

LAST NAME	FIRST NAME	M.I.	STUDENT I.D. NUMBER

THIS LICENSE ("License") made by and between the Maryland Economic Development Corporation ("Owner") and Eligible Student Applicant listed above and as defined in Section 7 below ("Licensee") (and parent or guardian if student is under 18 years of age), the parties hereby agree as follows:

1. **OWNER'S AGENT.** Owner has hired Capstone On-Campus Management, LLC ("Capstone" or "Agent") as its property manager to conduct and handle all business for Millennium Hall. This includes addressing select Licensee issues, establishing and enforcing certain policies and procedures, and collection of License Fees (as hereinafter defined). Unless otherwise agreed upon by the Owner, Agent, and Towson University ("University"), Towson University's Office of Housing and Residence Life ("HRL") will handle all matters regarding issues, policies and procedures outlined in the University's Policies for University Housing ("University Housing Policies"). Note that when the term "Owner" is referenced herein, Agent is authorized to act on Owner's behalf. Additionally, reference to Agent or Capstone herein shall also include any successor agent designated by Owner. The Agent, however, is not authorized to act on behalf of the University.

2. **GENERAL CONDITIONS.** Eligibility is defined within Section 7. Eligibility is subject to the terms and conditions noted within this License and including, but not limited to all current rules, regulations, procedures and responsibilities stipulated within the University undergraduate catalog, student handbook, "License Fee Collection Policy", "Code of Student Conduct", HRL rules and regulations, newsletters or announcements, and other relevant University documents as identified. The Facilities ("Facilities"), which are defined as Millennium Hall (404 Emerson Drive, Towson, MD), are provided as a service to students and are unique to the University community. This is a revocable license only, and not an easement or lease for the provision of housing services. Therefore, this License and the other services provided do not create a landlord/tenant relationship. This License is personal to the Licensee and is not transferable by the Licensee. Agent may make changes to the License by giving the Licensee a minimum of seven (7) days written notice before changes become effective with the exception of those changes that will have an impact on the health and/or safety of persons living in the Facilities. Implementation of health and/or safety changes will be immediate. Failure to comply with the terms of this License will result in termination of the License. We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin. Licensee acknowledges that Owner has granted the University authority to enforce University Housing policies and the University's Code of Student Conduct, and has agreed that the University police will have jurisdiction at the Facilities.

3. **TERM.** The term of this License ("Term") shall begin (the "Commencement Date") and end (the "Termination Date"). This term encompasses the Fall semester (beginning on the commencement date and ending December 18, 2018) and the Spring semester (beginning on January 26, 2019 and ending on the termination date). The resident may elect to occupy the residence for the period of time between the Fall and Spring semester for no additional charge.

	<u>Commencement Date</u>	<u>Termination Date</u>
New TU Students	Thursday, August 23, 2018	Tuesday, May 21, 2019
Returning TU Students	Saturday, August 25, 2018	Tuesday, May 21, 2019

4. **LICENSE FEE.** Licensee shall pay Agent a Total Base License Fee of \$9,152 per the installment schedule below (collectively, the "License Fee").

Payment 1: \$4,696 (August 25, 2018)	Payment 2: \$4,696 (January 26, 2019)
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This License serves as final notice of payment deadlines and amounts due. Evenly priced semester payments are intended to simplify the payment(s) plan, and do not provide for a full month's use of the space during the first and last month of the License. Furthermore, these rates do not represent a daily room rate, as the use of the space is for the academic period (typically Fall and Spring semester).

5. **RESERVATION FEE.** A Reservation Fee of \$300 must be paid at or prior to License signing ("Reservation Fee"). The Reservation Fee is forfeited and nonrefundable if the License is cancelled or terminated for any reason in addition to penalties outlined in Section 15. If the License is not cancelled or terminated, the Reservation Fee will be applied to the Licensee's first License Fee payment unless otherwise arranged in advance with Agent.

6. **INSURANCE NOTICE.** Licensee is hereby advised that neither Agent nor Owner carries insurance on Licensee's personal possessions and Licensee is strongly encouraged to secure Unit dweller's or similar insurance to cover any loss or damage to Licensee's personal property. The Owner, Agent, and University assume no responsibility for the damage, theft or loss of personal property. Licensees are strongly recommended to secure insurance with a carrier of his/her choice to insure protection against loss. Licensee may choose, at his/her own risk, to leave personal property in his/her assigned space during Holiday/Break/Low Occupancy Periods. However, the Agent and University strongly encourage Licensee to remove any valuable personal property, lock their doors, and take measures to secure their own personal property.

7. **ELIGIBILITY.** To be eligible to have use of a room in the Residential Facilities, Licensee must be admitted and enrolled as a full-time (registered for twelve credits per semester), undergraduate or special student at the University, except as may be permitted by the Director of HRL or designee. **Licensee shall be deemed in breach of this License if he or she drops below the full-time course load during the License period, however such a breach does not release Licensee from the financial responsibility for License** Licensee authorizes Agent to obtain confirmation from the University in order to determine eligibility to reside in Millennium Hall. This may include class status, course loads, credit hours and disciplinary records. Licensee consents to this investigation, and

certifies that all stated facts are true, and it is understood that any misrepresentation or omission may be cause for Agent to reject the Application and/or terminate the Housing License. Under Federal Law, Licensee has the right to make a written request within a reasonable period of time for a complete and accurate disclosure of additional information concerning the nature and scope of this report (FERPA see 34 CFR section 99.31).

8. **PERMISSION.** The Licensee grants permission to Owner and Agent to request and receive information from the University, and for the University to release information regarding enrollment status or history, eligibility for housing, GPA, disciplinary status or history, payment status or history, and financial aid eligibility/disbursement for the purposes of determining continuing eligibility to license space in these facilities.
9. **OCCUPANCY.** Occupancy means that a key has been issued to a Licensee for a specified room located in a specified unit ("Unit") and the Licensee may then occupy the designated space for the Term. Occupancy begins upon issuance of a key to the Licensee and ends twenty-four (24) hours after Licensee completes finals, or at 8:00 PM on the last day of the Term whichever is earlier. **Written authorization from Agent is required for any other occupancy arrangement. Occupancy status does not require the actual physical presence of the Licensee or his/her belongings. If Licensee has occupied the assigned room, Licensee must follow proper check-out procedures to avoid late check-out and/or lock change fees.** In the event that any item(s) of personal property are left in the Residential Facilities after this License has been terminated, Agent will charge a storage fee or consider these items to be abandoned and Agent may keep or dispose of same as it deems fit without liability to Licensee or anyone else. In the event Agent shall commence legal action as a result of Licensee's holding over, Licensee shall additionally be liable to Agent for any and all court costs and reasonable attorney's fees incurred by Agent as a result.
10. **CHECKOUT / DAMAGES / UTILITIES.** If Licensee has occupied the assigned room, Licensee must follow proper checkout procedures to avoid additional checkout and/or lock change fees. Also, \$100/day fee may be added for Licensees failing to check-out by the published deadlines. At the discretion of the Agent, damage charges will be assessed to the responsible individual(s); Unit damages may be shared among Unit occupants; Damages in common areas (corridors, stairwells, elevators) may be split among Units with access to those areas. Damages identified by the Agent are final and conclusive. Excessive utility charges will be assessed according to Owner/Operators ability to assess to specific student(s).
11. **ASSIGNMENT OF SPACE.** This License is for any Agent assigned space and not for a specific room or bed. Licensee is required to pay the published or officially announced rate for space that is assigned. With approval from HRL, room changes may be permitted (\$75, for any reason). The Agent and HRL reserve the right to make changes in assignments. If Licensee moves to a different room or Unit without the prior approval of HRL, Licensee will be assessed a \$125 improper room change fee and may be expected to return to his/her original assignment. The Americans with Disability Act (ADA) prohibits discriminatory actions with respect to the design, construction, and operation of residential facilities. As such, reasonable efforts must be made to accommodate accessibility needs. In accordance with the Uniform Federal Accessibility Standards (UFAS), a certain percentage of units must be made available for persons with mobility impairments. Please be advised that unless you've selected your space during Re-Leasing (for returning residents only) you may be assigned to a unit with features designed for persons with mobility impairments. Those with mobility impairments may have the shower curbs in these units removed upon request. The Agent reserves the right to require Licensee to move to a different room or Unit for reasons including, but not limited to: 1) assuring the most effective use of the Facilities (including consolidation and allocation of handicap equipped spaces); or 2) when HRL officials deem it advisable for the welfare and benefit of Licensee and/or other students; or 3) when repairs and maintenance are required to correct a condition dangerous to the health and/or safety of the Licensee or other Licensees.
12. **FAILURE TO OCCUPY.** If the Licensee shall abandon the bedroom and/or premise voluntarily or involuntarily, the same may be re-licensed by Agent for such fee and upon such terms as Agent in its discretion may deem reasonable and advantageous; and, in the event of such re-licensing, the Licensee shall be and remain liable for any deficiency in License fees, expenses incident to such re-licensing, and damages which Agent may sustain by virtue of the Licensee's abandonment. In the event of a Licensee's abandonment of the bedroom and/or premises or failure of a licensee to begin its use, Agent shall have the sole and exclusive right to assign a new licensee to the premises. Agent has no obligation to obtain permission from Licensee to assign a new license to the premises, nor does Agent have any obligation to obtain permission from Licensee to assign a new licensee to the premises, nor does Agent have any obligation to inform Licensee of any new licensee assignment or move in. Examples of Abandonment of premise include, but are not limited to, return of keys, written cancellation request or failure to check in within seven days of the Term Commencement Date.
13. **INDEBTEDNESS.** Failure to make payments will not release the Licensee from the financial obligations of this License. However, failure to satisfy financial obligations by published deadlines or billing due dates may result in any of the following actions by the Agent: locks changed and blockage of access and removal of Licensee's belongings, collection actions, termination of License, ineligibility to License in the future, denial of future occupancy in any Capstone managed facility at the Agent's discretion. In accordance with any policies that the Agent may adopt, late fees and interest on delinquent accounts may be added. Collection costs plus any attorney fees and/or court costs will be charged to the Licensee/debtor. See also License Collection Policy which will be incorporated here in to this document.
13. **EXECUTION OF THE LICENSE.** This License is deemed accepted and effective upon execution of the License by Agent only if License has been signed by Licensee (and parent or guardian if Licensee is under 18 years of age) without any change to the terms of the License and Agent is in receipt of the required \$300 Reservation Fee.
14. **LICENSE RELEASE BY AGENT VIA PETITION.** Agent may release Licensee at any time from this License under limited circumstances upon receipt of a written petition requesting such extraordinary action accompanied by appropriate documentation. To seek release from the terms and conditions, including financial, of this License, licensee must file a License release petition with Agent.

License releases are extraordinary, not automatic, and will be reviewed, with appropriate supporting documentation, if satisfying one of the following circumstances: (a) for licensees seeking to fulfill academic requirements of University which require work outside of commuting distance to University (i.e. study abroad programs or internships or student teaching assignments more than 50 miles from University); (b) for licensees graduating in December of the License Term; or (c) for licensees with exceptional circumstances (e.g. medical condition rendering the license an undue hardship or impossibility of use and occupation). Review, for approval or denial, of the License release petition will be conducted by Agent. A denial of the License/release/petition will cause the Licensee to continue to be obligated to the License terms and conditions, including financial responsibility, for the Term of the License. An approval of the License release petition will include an effective date. If the License release is granted due to exceptional circumstances, and it is granted within the first six (6) weeks of the Semester, Licensee: (1) will receive a refund following the percentage refund schedule used by the University for tuition refunds, and (2) will forfeit Reservation Fee. If the License release is granted due to exceptional circumstances, but it is not within the first six (6) weeks of the Semester, Licensee: (1) will remain financially responsible for the costs of the License for the remainder of the current Fall or Spring Semester, receiving no refund.

Cancellation Fees: Approved cancellations will be billed as follows:

<u>FALL SEMESTER</u>		<u>SPRING SEMESTER</u>	
Prior to August 23 rd	\$300	Prior to January 26 th	\$300
August 23 rd – Oct 8 th	50% of semester fee	January 26 th - March 8 th	50% of semester fee
After Oct 8 th	100% of semester fee	After March 8 th	100% of semester fee

15. **LICENSE TERMINATION BY AGENT.** If the License is terminated by Agent/Owner, Licensee will remain financially responsible for the costs of the remainder of the License, receiving no refund, and/or will incur a \$300 License Termination Fee. Agent reserves the right to terminate this License for reasons including but not limited to:
 - a. If Licensee has breached any of the provisions of this License, including, but not limited to, eligibility requirements set forth in Section 7, or violated State or Federal laws.
 - b. If Licensee is disciplinarily suspended or dismissed from the University or Licensee’s License is disciplinarily terminated due to violations of University rules or regulations.
 - c. Failure to deliver all payments, including charges in addition to the License Fee (if applicable) to the Management Office on or before the due date indicated in this Housing License.

16. **PHOTOGRAPH RELEASE.** Licensee gives permission to Owner and Agent, to use, without liability or remuneration, any photograph or photographic image taken of Licensee while participating in Agent/University sponsored events, or while Licensee is in the common areas, public spaces, grounds, buildings, or offices of the Facilities. The use of Licensee’s photograph or photographic image shall in no way be used in any other forum other than for legitimate business purposes.

17. **PACKAGE RELEASE.** Licensee authorizes Agent to accept or reject packages, parcels, and deliveries on behalf of Licensee. Licensee hereby acknowledges that accepted packages, parcels, and deliveries may not be kept in a locked or otherwise secured area. Licensee also understands that any perishable packages, parcels, and deliveries may not be stored in a climate-controlled environment. Licensee agrees to hold Agent free of liability or responsibility for packages, parcels, or deliveries should they be lost, damaged, or otherwise harmed. Furthermore, Licensee understands that if such packages, parcels or deliveries are not claimed with seven (7) days, they may either be returned to the sender or discarded as Agent deems appropriate.

18. **AIR QUALITY/MOISTURE CONTROL.** Licensee agrees to take reasonable steps in order to prevent or minimize the growth of mold and mildew within the Unit. To prevent or minimize the occurrence and growth of mold, Licensee hereby agrees as follows: Licensee shall remove any visible moisture accumulation in or on the Unit, including on walls, windows, floors, ceilings, and bathroom fixtures mop up spills and thoroughly dry affected areas as soon as possible after occurrence; use exhaust fans in kitchen and bathroom when necessary; keep climate and moisture in the Unit at reasonable levels. Licensee shall clean and dust the Unit regularly, and shall keep the Unit (particularly the kitchen and bathroom), clean and dry. Licensee shall promptly notify Agent in writing of the presence of any of the following conditions; a water leak, excessive moisture, or standing water inside the Unit or any common areas; mold or mildew growth in or on the Unit that persists after Licensee has tried to remove it with household cleaning solution, such as Lysol or Pine-sol disinfectants, Tilex Mildew Remover, or Clorox, or a combination of water and bleach; a malfunction in any part of the heating, air-conditioning, or ventilation system in the Unit. Licensee shall be liable to Agent for damages sustained to the Unit or to Licensee’s person or property as a result of Licensee’s failure to comply with these terms. Candles, Incense, and Hookahs are prohibited. Pets are prohibited, except for fish in an aquarium of 10-gallon size or smaller and service pets.

19. **ROOM ENTRY AND INSPECTION CONDITIONS.** Agent reserves the right to conduct an administrative search of the room or Apartment occupied by Licensee in the case of a health emergency. In addition, when there is reason to believe that a specific violation of HRL or University policies is taking place that has the potential to impact the health or safety of the Licensee and/or University community, the Agent and University officials shall have the right to enter the Licensee’s room or Apartment. Further, the University shall have the right to enter/inspect all rooms or apartments under the circumstances outlined in the Code of Student Conduct and HRL rules and regulations. Finally, the Agent shall have the right to enter a room or apartment occupied by Licensee to perform maintenance and assess damage.

20. **LIABILITY.** The University, Owner, and Agent will assume no responsibility for accident, personal injury, or illness sustained by Licensee or any guests or visitors of Licensee. The University, Owner, and Agent shall not be liable for any personal conflict of Licensee with co-Residents, Resident’s guests or invitees, or with any other Residents that reside at the Premises. Licensee shall indemnify and hold harmless Owner, Agent, University, its officers, employees, agents, and students from and against any and all claims, suits, proceedings, costs, losses, damages, liabilities, expenses, demands, and judgments, including court costs, attorney’s

fees, and other reasonable expenses of litigation, which may arise out of, relate to, or be a consequence of this License or the use or occupancy of the room or Unit by Licensee, its officers, employees, agents, guests, and invitees.

- 21. **KEYS.** Keys are the property of the Owner and must be returned at the end of Licensee's occupancy. Charges of Ten (\$10) per key will be assessed for damaged, bent, or broken keys requiring replacement, providing that the actual damaged key is returned. Lost keys, or keys not returned at the end of the License Term will result in a lock core change at an additional charge of Eighty (\$80). Licensee agrees not to duplicate, distribute or loan keys to others. Licensee agrees not to alter any locks or install additional locks. Licensee may request a receipt for all keys returned to the Agent.
- 22. **FORCE MAJEURE.** If the Owner, Agent's performance hereunder is materially hampered, interrupted, or rendered impossible, hazardous or interfered with by reason of fire, casualty, lockout, act(s) of God, riots, strikes, labor difficulties, epidemics, earthquakes, any act or order of any public authority, administrative or judicial regulations, order or decree or by any local or national emergency, and/or any other cause or event, similar or dissimilar, beyond the Agent's control, then the Owner, Agent shall be excused from performance of this License and will not have any liability in connection therewith.
- 23. **MISSING PERSONS POLICY.** Under new federal law, the Licensee has the right to confidentially register the name and contact information of an individual that Licensee would like to be contacted (within twenty-four (24) hours) if it is determined that Licensee is missing from the campus and/or Licensee's whereabouts are unknown for a period of twenty-four (24) hours or more.
- 24. **ALTERING LICENSE DOCUMENT.** Licensee understands that any modifications, changes, additions, or deletions of the terms of this License must be signed by both Licensee and Agent in order to be binding.

Please sign and return this License and the \$300 non-refundable Reservation Fee by the deadline.

PLEASE READ AND INITIAL THE FOLLOWING STATEMENTS:

- _____ I agree to assume the financial obligation and abide by the other terms contained in the License. I understand that this License is for the entire 2018 - 2019 Academic Year and that I am obligated financially for the costs of this entire Term.
- _____ I understand that my \$300 Reservation Fee is **non-refundable** if my License is canceled or terminated, or if I am released from the terms of this License, **for any reason** prior to the end of the License Term, including, but not limited to, cancellation before enrollment, or for loss of housing due to financial, academic or disciplinary ineligibility. I will also be subject to fees as described in this License.
- _____ I understand that the Agent has the right to reassign rooms and/or roommates, if deemed necessary and in the best interest of the residential community or the University, and that I am responsible for the charges for the room where I am re-assigned.
- _____ I have read both the front and back of this License and assert that I am in compliance with all eligibility requirements. I understand that this License will be terminated (as described in Section 15) should I be found to have misrepresented my eligibility.

LICENSEE

AGENT

Signature

Signature

Printed Name

Printed Name

Date

Date

LICENSEE'S PARENT/LEGAL GUARDIAN (if Licensee is under 18 years of age)

Signature

Printed Name

Address

Date

Address

City

State

Zip

Employer

Employer Phone Number



LICENSE COLLECTION POLICY

The License Collection Policy is incorporated by reference and made a part to the License between Owner and Licensee.

1. All License Fee payments are due by August 23rd, 2018 and January 26th, 2019 in the amounts of \$4,696 (per semester), payable by cashier's / certified / personal check, money order or credit card (VISA or M/C through our online payment system only). **Your first License Fee payment should be \$300 less due to your submission of the Reservation Fee.** Electronic funds transfer payments cannot be accepted for reservation fees.
2. All payments due under the terms of this License, including License Fees, shall be made payable to "MILLENNIUM HALL" and either mailed to Management Office, 404 Emerson Drive, Unit 6115, Towson, Maryland 21252, in time to be received by the published due dates or paid in the Management Office, Monday through Friday, 9 AM to 5 PM.
3. All payments due under the terms of this License, including License Fees must be paid in full. No partial, incomplete or post-dated checks will be accepted. Post-dated checks, incomplete checks or checks not made payable to Millennium Hall may be mailed back to the address of record for Licensee. Please write Licensee's full name and unit number in the memo section of the payment.
4. There will be a five percent (5%) late fee charged to Licensee's account if License Fee is paid AFTER the third (3rd) business day after the License due date. Late charges are considered to be and collectable as additional License Fee.
5. If any payment due under the terms of this License, including License Fees are not paid in full by the License due dates, legal action may be taken to collect same and/or to recover possession of the unit/room. The cost for all such actions will be charged to Licensee's account. Personal checks will not be accepted for payment once legal action has been filed. In such event, the balance must be paid by cashier's check, certified check, credit card, or money order.
6. Checks will only be submitted to the issuing bank once for payment. If Licensee's bank returns a check for non-sufficient funds (NSF), Licensee is required to repay the amount of the check and all additional charges immediately upon notification. All returned checks are charged a twenty-five dollar (\$25) returned check fee, in addition to the five percent (5%) late charge if repayment is not received within ten (10) days following notification of the insufficient payment. After two (2) NSF checks, Owner will no longer accept personal checks from Licensee; only cashier's checks, certified checks, credit cards, or money orders will be accepted.
7. Any failure to make payment of any payment due under the terms of this License, including License Fees when due will be reasonable grounds for termination and/or non-renewal of the License.
8. **Bills, invoices, or statements will not be sent. This License is notification of payment due dates.**
9. If Licensee is applying financial aid and wishes to delay payment until financial aid funds become available, Licensee must complete and submit the Financial Aid Agreement along with supporting documentation to the Management Office by Term Commencement Date.
10. Agent requires, as a condition of this License, a binding Continuing Guaranty of License (the "Guaranty"), which Guaranty constitutes an essential inducement for the granting of this License by Agent. Agent reserves the right to terminate this License as described in Section 15 in the event such Guaranty is not fully executed and returned to the Agent within fifteen (15) days from the date of execution of this License by Licensee, or if such Guaranty is not fully executed and returned to the Agent prior to occupancy, whichever occurs first. Licensee understands that the Guaranty must be obtained directly from the parent or sponsor and that Agent reserves all rights both civil and criminal, for any false execution or forgery of the Guaranty. Licensee acknowledges that this License is for an essential necessity of Licensee, and that Licensee shall be fully bound by all of the terms and conditions hereof irrespective of Licensee's age or legal status. The execution of the Guaranty constitutes an additional insurance to Agent of the performance of the covenants of this License and shall not be construed as a release of Licensee's responsibilities and obligations hereunder.

Licensee Printed Name

Licensee Signature

Licensee Email Address

Date

PARENTAL GUARANTY OF LICENSE

FOR VALUE RECEIVED, and in consideration of and as an inducement for the execution of that certain Unit License (the "License") between CAPSTONE On-Campus Management, LLC, as agent for Maryland Economic Development Corporation, the owner of Millennium Hall, as OWNER, and _____ as LICENSEE, regarding a portion of the property known as Millennium Hall located at 404 Emerson Drive, Towson, MD ("Residential Facilities"); the undersigned guarantor ("Guarantor"), either a parent, legal guardian or indemnitor of Licensee, hereby absolutely and unconditionally guarantees to Owner the full and prompt payment of all License Fee, additional fees, and any and all other sums and charges payable by Licensee under the License, as well as the performance by Licensee of all other covenants, terms, conditions and agreements of the License 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 License Fee or the performance of the covenants, terms, conditions or agreements in the License, Guarantor will pay to Owner, within 10 days of Owner mailing notice of default to Guarantor, such License Fee and other sums and charges due to Owner, and perform and fulfill all of such terms, covenants, conditions and agreements, and will pay Owner all damages and expenses, including Owner's reasonable attorney's fees that may arise as a consequence of any default by Licensee under the License or by the enforcement of this Guaranty. If more than one guarantor executes this Guaranty, their obligations herein shall be joint and several.

This Guaranty is an absolute, continuing and unconditional guaranty of payment and of performance. It shall be enforceable against Guarantor without the necessity of any suit or proceedings on Owner'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 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 by the rejection of the License 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 consents that any proceedings to enforce this Guaranty or related rights may be brought in the State of Maryland and Guarantor consents to personal jurisdiction of such State's courts and agrees that the venue of any action to enforce this Guaranty shall lie in Baltimore County, Maryland.

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 or any subleasing of the Facilities or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of the License, or by reason of any extensions of time that may be granted by Owner to Licensee or by reason of any other accommodations, alterations, modifications or other indulgences granted by Owner to Licensee, whether or not Guarantor has knowledge or notice thereof.

The License together with this Guaranty may be assigned by Owner without notice to Guarantor. An assignment by Owner of the License and/or the License Fees and other receipts thereof made either with or without Guarantor'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; or (b) by resort on the part of Owner, or failure of Owner to resort, to any other security or remedy for the collection of amounts owed by Licensee under the License; 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 the Owner to file a claim against such bankrupt's estate, or the failure of Owner otherwise to seek remedies as a consequence of such events.

All of the rights and remedies of Owner under the License 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 Owner.

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

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

GUARANTOR SIGNATURE: _____ Print Name: _____ Address: _____ _____ Telephone (home) (____) _____ Telephone (work) (____) _____ E-Mail Address: _____ Employer: _____ Social Security #: _____ Driver's License #: _____	GUARANTOR SIGNATURE: _____ Print Name: _____ Address: _____ _____ Telephone (home) (____) _____ Telephone (work) (____) _____ E-Mail Address: _____ Employer: _____ Social Security #: _____ Driver's License #: _____
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