

GUARANTY AGREEMENT

NOTE: This form is to be used only when increasing a bid limit by 1 step using a personal financial statement

Personal Financial must be prepared by a certified cpa, or will be returned.

I/We, the undersigned person(s), natural or corporate, do hereby pledge and agree to guarantee the debts and obligations of the within named CONTRACTOR for all debts and obligations arising of the contracting activities of the CONTRACTOR as defined by ALABMA CODE ANNOTATED, Section 34-8-1.

This GUARANTY AGREEMENT at the request of _____
(insert name of applicant), the CONTRACTOR to which this document is applicable for the express purpose of providing additional financial security and stability to, and for, said CONTRACTOR in order that they may obtain a license to engage in contracting in the State of Alabama, BOARD for General Contractors.

I/We, the undersigned GUARANTOR(s), agree and contract to pay any and all debts and obligations of said CONTRACTOR as provided for above should they fail or refuse to pay and / or default on same.

I/We, the undersigned GUARANTOR(s), agree to furnish and supply the BOARD with any and all financial reports, statements and information to which they may request in order to provide evidence of my / our financial security and stability.

This document and the obligation undertaken shall expire and shall become null and void known the expiration of any license granted the CONTRACTOR by the BOARD or upon joint request, in writing, of the undersigned GUARANTOR(s) and the CONTRACTOR, with approval of the BOARD, provided, however, that any and all debts and obligations for, or arising out of work in progress, upon the expiration, nullification and / or cancellation of this agreement, shall be covered and the GUARANTOR(s) herein shall remain liable for same.

NOTE: If **CORPORATE** financial statement is submitted to increase working capital and / or net worth of licensee, complete **corporate section**, sign and have NOTARIZED. If **personal financial statements** are submitted, complete **personal guarantor section** and have NOTARIZED (signature of all persons named on financial statements, such as SPOUSE, is required).

CORPORATE SECTION

PERSONAL GUARANTOR SECTION

Name of Corporation

Name/Social Security No. of Personal Guarantor

Signature of Corporate Official

Signature of Personal Guarantor

Name, Soc Sec No. and Title of Corporate Official
As a corporate official, I am fully authorized to bind and obligate the said corporation to the terms and conditions of this document as stated herein.

Signature of Spouse

NOTARY PUBLIC

State of: _____ County of: _____

Sworn and subscribed before me this ____ day of _____, 20__.

My commission expires: _____ Notary Signature _____

MUST BE NOTARIZED