

THIS FORMAT TO BE USED FOR BOARD APPROVAL

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). All personal or corporate financials must be signed, with an opinion letter by a CPA, and submitted along with this form.

***** MUST BE NOTARIZED *****
GUARANTY AGREEMENT

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 ALABAMA CODE ANNOTATED, Section 34-8-1.

This GUARANTY AGREEMENT is executed at the request of (**organization name**) _____, 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.

CORPORATE SECTION

PERSONAL GUARANTOR SECTION

(Name of Corporation)

(Name of Personal Guarantor)

(Signature of Corporate Official)

(Signature of Personal Guarantor)

(Name and Title of Corporate Official)

(Signature of Spouse)

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.

NOTARY PUBLIC

State of: _____

County of: _____

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

My commission expires: _____.

Signature: _____.

Notary Seal