



# SUBCONTRACT AGREEMENT

## Exhibit K

### Financial Pre-Qualification/Personal Guarantee

**Subcontractors must be financially pre-qualified by Ramsey Construction, LLC or Subcontractor principals must provide personal guarantees.**

Financial Pre-Qualification: Please provide the following information for financial pre-qualification:

1. Internally prepared interim financial statements for this fiscal year (work in process and closed jobs schedules)
2. Surety and agent contact information
3. Two or more trade, banking and legal references

Please also provide answers to the following questions:

1. Has your company ever filed bankruptcy? Has a past or present principal of your company ever filed bankruptcy?
2. Is a present principal of your company engaged in a divorce proceeding?
3. In the last five years: 1) has your company been a party to a lawsuit or arbitration, 2) have there been or are there any threatened, pending or outstanding claims, judgments or arbitrations against your company?
4. Has your company ever failed to complete work awarded?

**Personal Guarantee:** Please have all Subcontractor principals execute the following personal guarantee:

With Regard to: \_\_\_\_\_

**(Job Name)** **(Job Number)**

Whereby, for good and sufficient consideration, the Personal Guarantor seeks to cause Contractor to enter into the Subcontract Agreement with Subcontractor, from which the Personal Guarantor will receive benefit. The Personal Guarantor(s) promises, represents, acknowledges and admits the following:

- a) I, the person whose signature is shown below, do hereby personally guarantee and warrant the above referenced Subcontractor's obligations pursuant to the referenced Subcontract Agreement ("Agreement").
- b) I acknowledge being notified that, in the absence of this Personal Guarantee, Contractor will not enter into the Agreement.
- c) As a condition precedent to the execution of the Agreement, I have assured, promised and represented to Contractor that I have the ability to personally satisfy Subcontractor's obligations and am financially sound.
- d) I have the financial ability, independent of my holdings or interest in Subcontractor, sufficient to independently perform Subcontractor's obligations under the Agreement as set forth above.
- e) If requested in writing by Contractor at any time before complete performance of Agreement, I will perform or cause to be performed Subcontractor's obligations under the Agreement in a workmanlike manner.
- f) In the event a lawsuit is brought in relation to this Personal Guarantee or the underlying Agreement, the prevailing party shall be entitled to recover from the other, its reasonable attorney's fees and costs.
- g) I agree and consent to jurisdiction in the state where the Project is located as set forth in the Agreement (the "State"). Any proceeding concerning this Agreement, including without limitation the breach of this Agreement, nonperformance of any term or condition of this guarantee and the Agreement, and/or the collection of any monies due under this Agreement, may be initiated and pursued in such State by any party to this Guarantee or the Agreement against any and all Parties to this Guarantee or the Agreement. The parties hereby consent to personal jurisdiction in State for any claims related to this Guarantee, the Agreement, and/or the associated project. I HEREBY WAIVE ANY CLAIM THAT I MAY HAVE THAT THE STATE MAY NOT EXERCISE PERSONAL JURISDICTION OVER ME.
- h) I agree that the laws of the State shall govern any dispute relating to this Personal Guarantee.
- i) I agree that the State is a fair and reasonable place for the adjudication of any dispute relating to this Personal Guarantee.
- j) I recognize and acknowledge that this Personal Guarantee is essential to the Agreement, and if I cannot satisfy the representations and promises contained within the Agreement, the entire purpose of Contractor entering into the Agreement is defeated.
- k) I intend Contractor to rely upon the above representations and promises.
- l) I recognize and acknowledge that my execution of this Personal Guarantee is a condition precedent to the execution by Contractor of the Agreement and that without this Personal Guarantee; Contractor would not enter into or execute said Agreement.

By my signature below, I do hereby acknowledge, agree to, and personally guarantee, jointly and severally, the payment and performance of the obligations set forth above, and all of the terms and conditions agreed to by Subcontractor in the Agreement.

\_\_\_\_\_  
 Personal Guarantor Signature Personal Guarantor Printed Name Date

Please sign and return to [office.ramseyconstruction@gmail.com](mailto:office.ramseyconstruction@gmail.com)