

SURETY AGREEMENT

1. _____, hereinafter referred to as "Surety", who resides at _____, agrees to act as surety for the debt of _____, hereinafter referred to as "Principal", who resides at _____.
2. Surety holds the following assets:
.
3. Surety and Principal are bound to _____ (OBLIGEE), who resides at _____, for the sum of _____ Dollars (\$ _____). The Principal and Surety are and shall remain jointly and severally liable to the Obligee for the amount stated in this paragraph.
4. This indebtedness arises from a written contract entered into by Principal and Obligee which was executed on the _____ day of _____, 19 _____, in the City of _____, County of _____, and State of _____, a copy of which is attached hereto and incorporated into this Surety Agreement by reference.
5. The Surety's liability shall terminate upon the Surety's giving written notice of such termination to the Obligee. The Surety, in such case, shall remain liable to the Obligee for any obligation which may have arisen prior to the receipt of such written notice by the Obligee.
6. This surety is solely for the debt noted in the contract described herein, for the amount of _____ Dollars (\$ _____), with interest of _____ (_____%) percent from

the date of Principal's failure to make timely payment until the Obligee is paid in full.

7. Obligee must first give written notice of demand for

payment to the Principal. Only after giving such notice to Principal, and upon Principal's failure to pay, may the Obligee make demand for payment upon Surety.

8. This agreement, shall be construed and enforced in

accordance with the laws of the State of _____. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in _____ County, State of _____. In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. In such event, no

action shall be entertained by said court or any court of competent jurisdiction if filed more than one year subsequent to the date the cause(s) of action actually accrued regardless of whether damages were otherwise as of said time calculable.

9. Unless specifically disallowed by law, should litigation

arise hereunder, service of process therefor may be

obtained through certified mail, return receipt requested; the parties hereto waiving any and all rights they may have to object to the method by which service was perfected.

10. This Agreement shall be binding on the Surety, his successors, assigns and legal representatives.

IN WITNESS WHEREOF, Principal and Surety have executed

this Agreement at _____ on the _____ day of _____, 19 ____.

Signed, sealed and delivered in the presence of:

Witness "PRINCIPAL"

Witness

Witness "SURETY"

Witness

STATE OF _____

COUNTY OF _____

BEFORE ME personally appeared _____, to me well known and known to me to be the person who executed the foregoing instrument, and acknowledge to and before me that he/she executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this _____ day of

_____, 19 ____.

Notary Public

(SEAL) State of _____

My Commission Expires:

STATE OF _____

COUNTY OF _____

BEFORE ME personally appeared _____, to me well known and known to me to be the person who executed the foregoing instrument, and acknowledge to and before me that he/she executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this _____ day of _____, 19 ____.

Notary Public

(SEAL) State of _____

My Commission Expires:

STATE OF _____ COUNTY
OF _____

BEFORE ME personally appeared _____, to me well known and known to me to be the person who executed the foregoing instrument, and acknowledge to and before me that he/she executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this _____ day of _____, 19 ____.

Notary Public

(SEAL) State of _____

My Commission Expires:
