

## **PERSONAL GUARANTEE IN LIEU OF SURETY BOND**

**WHEREAS, [EMPLOYER]** (“Employer”) is a party to a collective bargaining agreement (“CBA”) with the International Union of Operating Engineers Local 825, which CBA requires the Employer to make contributions to the International Union of Operating Engineers Local 825 Employee Benefit Funds (“Funds”); and

**WHEREAS,** pursuant to the CBA, the Funds’ Trust Agreements, and Funds’ Employer Contribution Collection Policy and Procedures, contributing employers are required to obtain and post with the Funds a surety bond to guarantee employee contribution payments; and

**WHEREAS,** the Employer represented that at the present time it is unable to secure a surety bond and requested an alternative method of securing employee contribution payments; and

**WHEREAS,** the Funds, in recognition of the particular circumstances of the Employer, has agreed to accept this Personal Guarantee in lieu of a surety bond for benefits;

**NOW THEREFORE,** it is agreed as follows:

1. The Employer agrees that it shall remain current in submitting its contribution monies in the manner articulated in its CBA. Should the Employer not utilize the services of any Operating Engineers in any given month, such that no contribution payment obligations accrued, the Employer shall nevertheless be obligated to submit a contribution report for such month indicating that no work was conducted during that month.
2. **[OWNER]**, Owner, does hereby *personally* guarantee the payment of all contribution obligations owed to the Funds as provided for under the CBA for the duration of the CBA until the termination of the CBA and/or any successor agreement. This Personal Guarantee can be enforced should the Employer default in its contribution obligations, which includes the failure to pay contributions, interest, liquidated damages, attorneys’ fees, arbitrator fees, and audit fees. This Personal Guarantee shall remain valid as to any contribution obligations earned from the date of execution of the CBA to the termination date of the executed CBA or any successor CBA.
3. The undersigned signatory represents and warrants that he or she has the authority to execute this Personal Guarantee and bind himself or herself.
4. The undersigned represents that he or she has provided the Funds with a true copy of his/her social security number and with a copy of his/her driver’s license.
5. The undersigned represents that he or she has provided the Funds with voided check(s) issued from his personal bank account(s).

6. The undersigned represents that his/her primary place of residence is \_\_\_\_\_, and his/her telephone numbers are: ( ) \_\_\_\_\_ and ( ) \_\_\_\_\_.

By signing below I understand that I am personally guaranteeing and therefore personally liable for any benefit contributions owed to the Funds by the employer, as described above.

By: (Signature of Personal Guarantor) \_\_\_\_\_ State of: \_\_\_\_\_  
County of: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, 2016, before me, the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**Name of Company:** [EMPLOYER]  
**Address of Company:** [ADDRESS, CITY, STATE, ZIP]  
**Telephone Number:** [COMPANY PHONE NUMBER]