

GUARANTEE AND WARRANTY

WHEREAS, _____, hereafter called the "Guarantor", entered into the subcontract/purchase agreement dated _____, hereafter called the "Subcontract", with Faris Construction Company, hereafter called the "Contractor", for their contract with _____, herein after called the "Owner", to perform the construction of a building and improvements: (described),

, (hereafter described as the "work", at _____
; and

WHEREAS, the Owner has performed, kept, observed, and fulfilled each and every one of the obligations, promises, stipulation, terms conditions on its part, and

WHEREAS, by the terms of the subcontract, one of the conditions precedent to the making of final payment is the execution and delivery by the Guarantor of this guarantee and warranty: and

WHEREAS, the Guarantor is now desirous of obtaining payment pursuant to the terms of said Sub-Contract and as a condition precedent to such payment, furnishes this separate guarantee and warranty for all work and material included in said Subcontract,

NOW, THEREFORE, in consideration of the premises and of the payments made to the Guarantor under said Subcontract and in further consideration of final payment, the Guarantor does hereby for itself and its successors, heirs and assigns, guarantee and warrant to the Owner, its successors, and assigns that the guarantor has performed all the work required by the Subcontract in accordance with the terms thereof including but not limited to satisfactory operation of all equipment by means of acceptance tests, correction of items on all punch-lists prepared by the Contractor and Owner and Architect, and that all portions of the work completed under the Subcontract are perfect as to materials and workmanship and will remain from _____ for a period of [one] ([1]) year for visible defects and [Ten] (10) for latent defects or a greater period if called for in the Contract Documents; and

The Guarantor does hereby further guarantee and warrant that the Guarantor will make good and replace at his own cost and expense all defects in the material and workmanship appearing during the period aforesaid and the Guarantor will be responsible for all damage caused to the Owner by such defects or by the work required to remedy such defects. All corrections to material and workmanship shall be made at the convenience of the Owner and shall be performed in a good workmanlike manner.

The Guarantor does hereby warrant and represent that it has obtained warranties and guarantees from its material and equipment suppliers and from its subcontractors to the fullest extent possible and as customary in the various trades and has delivered all assignable warranties and guarantees to the Owner.

It is understood that this guarantee shall in no way be construed to limit in any manner any of the provisions of the Subcontract or to modify or limit any of the obligations, liabilities and duties of the Guarantor thereunder.

It is further understood that this guarantee shall remain binding and irrevocable during the above stated period and that the Guarantor shall not contest the validity of, or in any way attempt to revoke or withdraw from, this guarantee for any cause whatsoever, whether arising before or after the execution of the Subcontract or this guarantee.

IN WITNESS WHEREOF, the Guarantor has caused this instrument to be signed and executed this day of _____, 20__.

[Guarantor]

WITNESS:

By

[Officer]

Title

STATE OF _____)

COUNTY OF _____)

On the ___ day of _____, 19___, before me personally came
, to me known who being by me duly sworn, did depose and say that he resides at
that he is _____ of _____ the
corporation that executed the foregoing instrument and signed his name thereto by like order of the
Board of Directors.

[signature of notary]