PAYMENT AND PERFORMANCE PERSONAL GUARANTY

For value received, and in consideration for and as an inducement to Centennial Contractors Enterprises, Inc. ("Centennial") to enter into an Agreement for construction and in lieu of providing a payment bond and/or performance bond, the undersigned does hereby ***personally guarantee***:

(1) The payment of all persons supplying labor, material, or equipment in the prosecution of the work called for under the Agreement; and,

(2) The full performance of all terms, covenants, and conditions of the Agreement for construction signed by the Company and Centennial including changes, modifications and extensions of time thereto.

The undersigned does hereby covenant and agree to indemnify and save harmless Centennial from any loss, damage, liability, or expense, including court costs and attorneys' fees, which Centennial may sustain by reason of failure to make payment or perform as above stated.

The *GUARANTY* shall inure to the benefit of those persons supplying labor, material, or equipment under the Agreement for construction and such persons may maintain independent actions therein in their own names.

This Personal *GUARANTY* shall be deemed a contract performable in the Commonwealth of Virginia. **THE UNDERSIGNED DOES HEREBY WAIVE AND RELINQUISH ANY RIGHT TO TRIAL BY JURY ON THIS UNDERTAKING.**

The undersigned represent(s) that (s)he is/they are a stockholder(s) of, or otherwise holds ownership interest in the Company.

Company Name: _____ ("Company")

SIGNATURES:

_____ _____
(Printed Name of Guarantor) *(Signature)*

_____ _____
(Printed Name of Guarantor) *(Signature)*

_____ _____
(Printed Name of Guarantor) *(Signature)*

ACKNOWLEDGMENT

State of _____

County of _____

_____, _____, and _____, personally appeared before me, and being first duly sworn declared that he/she/they signed this application in their personal capacity and further states that he/she/they read the above Guaranty and the statements contained are true.

Date: _____ Notary Public: _____

My Commission Expires: _____

(Notary Seal)