

BUSINESS COMPLETION AGREEMENT

The primary purpose of this agreement is to document the procedures that will be followed for the completion of all construction work bonded by the Surety company and indemnified by _____ (herein called “**Company**”) and _____ (herein called “**Business Owner**”) in the event of death or permanent disability of the **Business Owner**.

The parties of this agreement are _____ (herein called “**Appointed Representative**”) and the **Business Owner**.

It is agreed that the **Appointed Representative** will be the person primarily responsible for the daily operation of the **Company** in the event of death or permanent disability of the **Business Owner** preventing him/her from performing the normal duties and responsibilities of the **Company**. The **Appointed Representative** will continue to receive his/her current salary or be paid \$_____ per month, if not employed by the **Company**. Once all construction work bonded by the Surety Company has been completed and all funds from these projects have been collected, the **Appointed Representative** will receive an additional bonus of \$_____ to be paid out of any remaining funds from the completed construction projects.

The terms of this agreement will remain in full force and effect until terminated in writing by either party. Nothing in this agreement is intended to conflict with any other legal agreement made by the **Company** of behalf of any beneficiaries of the **Business Owner**.

Signed and sealed the _____ day of _____, _____.

X _____
Business Owner

X _____
Appointed Representative

State of: _____

County: _____

The foregoing document was acknowledged before me by _____ and _____ on the _____ day of _____, _____.

Notary Public