



GENERIC

CONTRACTOR CONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT

[INSERT STATE]

CONDITIONAL WAIVER AND RELEASE - FINAL PAYMENT

(Contractor)

Project: [INSERT PROJECT NAME/ DESCRIPTION]

Contract No.: [INSERT CONTRACT NUMBER] dated [INSERT CONTRACT EFFECTIVE DATE] (as same may have been expressly amended from time to time)

THIS CONTRACTOR CONDITIONAL WAIVER AND RELEASE OF LIEN ON FINAL PAYMENT ("Conditional Release on Final Payment") is made this [INSERT DAY] of [INSERT MONTH AND YEAR] by [INSERT CONTRACTOR NAME] having a business address at [INSERT ADDRESS, CITY, STATE and ZIP CODE] ("Contractor") to [INSERT COMPANY ENTITY NAME] having a business address at [INSERT ADDRESS, CITY, STATE and ZIP CODE] ("Company") relating to the "Project" and "Contract" referenced above and all work, labor, supervision, services, materials, goods, equipment, and claims furnished by or through Contractor in connection with final completion in connection with permanent work, improvements, betterments, maintenance, restoration, removal, and/or demolition at:

[INSERT PROPERTY DESCRIPTION(s) – include addresses, county and state in descriptions. If work or services were provided at multiple locations, insert descriptions for each location. If work or services were provided along a right-of-way, provide a description of the Project right-of-way and the counties where work or services were performed]

On receipt of payment in the amount of \$ [INSERT DOLLAR AMOUNT] payable to Contractor, Contractor, on behalf of itself and its successors and assigns, and those acting by or through any of the foregoing, waives, releases, remises, relinquishes and quit-claims against Company and its affiliates and their successors and assigns all: mechanic lien rights, payment bond rights, rights under payment statutes and/or ordinances or rules related to payment which otherwise may apply to a person or entity in Contractor's position, and any right for payment, or additional payment, in connection with the Contract, the Project, and/or work, labor, supervision, services, materials, goods, and equipment ("Labor and Material") furnished at, or for, the property described above ("Property"). This Conditional Release on Final Payment covers Labor and Material furnished to the Property, or the Project, through [INSERT DATE THROUGH WHICH CLAIMS ARE RELEASED] ("Release Date") excluding only unpaid retention and those unpaid amounts for Labor and Material furnished and expressly set forth in the Attachment "A" hereto.

Through the Release Date, Contractor warrants and represents:

- i. it has paid, or will promptly pay, in full, all subcontractors, vendors, service-providers, materialmen, suppliers, laborers, consultants, and employees ("Providers") who have provided Labor and Material to the Property or the Project, or who have provided Labor and Material to Contractor in connection with the Property or the Project; and/or
- ii. no Provider has, or shall have, any lien or claim for non-payment against Contractor, Company, the Property, or the Project in connection with, or related to the Labor and Material described herein; and
- iii. all prior payment requests and amounts owed to Contractor, under prior pay periods and in connection with the Contract and/or the Project, for Labor and Material (including extra work, delay, costs, expenses, overhead, profit, and impact) have been paid by Company and received by Contractor in full. As such, Contractor acknowledges that conditions surrounding payment in all prior conditional releases executed by Contractor have been satisfied and such releases are effective.

Contractor acknowledges and agrees that: (i) upon receipt, endorsement and funding of payment as detailed above, the release of rights and claims described in this Conditional Release on Final Payment become effective; and (ii) Company is relying upon the representations and warranties by Contractor herein as a material inducement for Company to release final payment to Contractor. Before any third-party relies on this document, such recipient of this document should verify evidence of payment to the Contractor.

Contractor certifies, represents, and warrants to Company that the undersigned individual is duly authorized, and the undersigned individual hereby represents that he/she has been duly authorized by and on behalf of Contractor to execute this Conditional Release as of the date first written above.

[SIGNATURE PAGE FOLLOWS]

THIS CONTRACTOR CONDITIONAL WAIVER AND RELEASE ON FINAL PAYMENT IS EXECUTED BY THE UNDERSIGNED AS OF THE BELOW DATE.

CONTRACTOR: _____

SIGNATURE: _____

TITLE: _____

DATE: _____

[INSERT NOTARIZATION]