

JOINT PAYMENT AGREEMENT

THIS AGREEMENT, dated as of the _____ day of _____, _____, by and between the undersigned parties:

RECITALS

CONTRACTOR:

Address: _____

Phone: _____

Fax: _____

Contact: _____

SUBCONTRACTOR:

Address: _____

Phone: _____

Fax: _____

Contact: _____

SUPPLIER:

Address: _____

Phone: _____

Fax: _____

Contact: _____

REAL PROPERTY IMPROVEMENT ("Project"):

MATERIALS:

ANTICIPATED DATE OF JOINT PAYMENT:

WHEREAS, Contractor has entered into a contract ("subcontract") with Subcontractor concerning the above-referenced Real Property Improvement; and

WHEREAS, Supplier has provided certain goods, wares and merchandise ("Materials") to and at the specific instance and request of Subcontractor in furtherance of said Contract; and

WHEREAS, Contractor, Subcontractor and Supplier desire to have payments in regard to said Subcontract made by joint check.

NOW, THEREFORE, for good and valuable consideration, the parties agree as follows:

1. **Incorporation of RECITALS:** The foregoing recitals are incorporated herein by reference as if set forth at length.
2. **Acknowledgement.** Subcontractor acknowledges and agrees that it is lawfully indebted to Supplier for materials provided, and subcontractor hereby notifies Contractor that Subcontractor has agreed that all funds due from Contractor to Subcontractor with respect to the Project, whether payments from Contractor are due for Subcontractor's labor, materials, retainage or otherwise, that said payments be made jointly to Subcontractor and Supplier, as set forth below.
3. **Joint Checks.** Contractor agrees that it shall take any and all action necessary to insure that any and all payments made by Contractor to satisfy payments due to the Subcontractor in regard to the real property improvement shall be paid by check or other good funds made jointly payable to Supplier and Subcontractor, less applicable retainage held by Contractor pursuant to the aforementioned subcontract. By this agreement, Subcontractor hereby authorizes Contractor, or any other party, to make any and all such payments jointly payable to Supplier and Subcontractor, until such time as Supplier notifies Contractor that Supplier has been paid in full for materials supplied for the real property improvement.
4. **Delivery of Joint Check.** Contractor is hereby authorized to forward any and all checks to Supplier at the above-referenced address, or at such other address as Supplier may advise.
5. **Contractor Agreement to Procedure.** Contractor hereby agrees to the terms and conditions set forth in this Joint Payment Agreement and, in particular, to issue any and all payments in regard to the real property improvement by check or other good funds made jointly payable to Supplier and Subcontractor.
6. **No Waiver.** Supplier and Subcontractor agree that Supplier is not waiving any rights that it may have to enforce payment of any obligation due to Supplier, or to enforce any right that Supplier may have pursuant to the Lien Law of the State of New York, or otherwise.
7. **Terms.** It is the intent of the parties to this Joint Payment Agreement that reference to the term "Contractor" shall include the Owner of the real property improvement, to the extent that the Owner has engaged Subcontractor directly to perform the real property improvement. Similarly, reference to "Subcontractor" shall be interpreted to refer to Subcontractor as prime or general contractor, if necessary, and reference to "subcontract" shall refer to any prime or general contract between an Owner and Subcontractor, as the situation may require.

8. **Miscellaneous Provisions.**

- (a) This Agreement shall be interpreted and enforced in accordance with the laws of the State of New York.
- (b) This Agreement contains the entire agreement of all the parties with respect to its subject matter and cannot be changed or terminated without written consent of all parties hereto.
- (c) This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.
- (d) The waiver by any party hereto of any breach of any provision of the Agreement shall not operate or be construed as a waiver of any subsequent breach.
- (e) This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same document.
- (f) Supplier shall provide releases of lien to Subcontractor and Contractor, upon request, as Supplier receives partial payments through completion of the project.
- (g) Upon final payment to Supplier for the materials provided, Supplier shall issue final releases of lien and waivers to Subcontractor and Contractor, upon request, to evidence that Supplier has been paid in full for the materials.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the date set forth above.

Contractor : _____
By: _____
Print Name: _____
Title: _____

Subcontractor: _____
By: _____
Print Name: _____
Title: _____

Supplier: _____
By: _____
Print Name: _____
Title: _____