

SUPPLIER AND SUBCONTRACTOR LIEN AND BOND WAIVER

Date \_\_\_\_\_, 20\_\_\_\_

In consideration of the receipt of the amount of \$\_\_\_\_\_, the undersigned company waiving mechanic's lien or bond rights does waive, release and quitclaim all mechanic's liens or bond interests pursuant to the laws of any state for labor and materials furnished in and about the repair or construction of improvements to, or upon, the following described Project only to the total amount of payments actually received without any bankruptcy filing for ninety days thereafter:

The undersigned companies are aware of the mechanic's lien and payment bond(s) for labor and materials provided to the described Project, acknowledge the receipt of both mechanic's lien and payment bond claims, agree that the company waiving intended to promptly enforce in the absence of this payment, is expressly waiving in exchange for this payment, and intend that the next payment or credit received on this Project by the company accepting this waiver will be received as a result of this waiver to the extent of this waiver and corresponding payment. The undersigned company waiving mechanic's lien or bond rights warrants that it has not and will not assign its claim for payment, nor its lien against said Project, and that the person executing this waiver is authorized to do so. The undersigned company accepting this waiver agrees that all funds received hereafter shall be held in trust for the benefit of company waiving mechanic's lien or bond interests to the extent those funds result from the labor or materials supplied by the waiving company and agrees it has no interest in, to segregate and to make no use of, except to promptly transmit all such funds to the waiving company.

COMPANY WAIVING MECHANIC'S LIEN OR BOND RIGHTS IN EXCHANGE FOR PAYMENT:

COMPANY ACCEPTING WAIVER OF MECHANIC'S LIEN OR BOND RIGHTS IN EXCHANGE FOR PAYMENT:

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

(Title) \_\_\_\_\_

(Title) \_\_\_\_\_

STATE OF \_\_\_\_\_;  
COUNTY OF \_\_\_\_\_, to wit:

STATE OF \_\_\_\_\_;  
COUNTY OF \_\_\_\_\_, to wit:

Subscribed and sworn to before the undersigned, a Notary Public in and for the County and State aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Subscribed and sworn to before the undersigned, a Notary Public in and for the County and State aforesaid, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

My commission expires: \_\_\_\_\_