

SUBCONTRACTOR PAYMENTS

Pezzuco Construction agrees to pay each subcontractor as full payment for the performance of the subcontractor's work, subject to additions and deductions initiated by a Subcontractor's change order. Monthly payments of ninety percent of the value of the work performed and approved by the Architect during the previous month, and for which the Subcontractor has requisitioned and payment has been received by the Contractor from the Owner. Partial payments shall constitute advances against the subcontract amount until final payment is made. No payment made shall constitute acceptance of the work. The Architect will make final payment sixty days after acceptance of the work. Payments to the contractor from the owner shall be a condition precedent to the subcontractor's rights to receive payment from the contractor. Also, as a condition precedent to payment the subcontract must be executed by both parties, insurance certificates in hand and fully executed release of liens obtained from the subcontractor, the subcontractor's sub-subcontractors and suppliers through the date of their requisition, and payroll certification to the extent required by law or the contract documents. The contractor reserves the right to make payments by joint check or by direct check to the subcontractor's sub-subcontractors, suppliers, or to any person who has the right of action against the Contractor.

The Subcontractor will not assign, transfer, or sub-subcontract all or any portion of the Work without prior written consent of the Contractor.