

Where the claimant is required to execute a waiver and release in exchange for or in order to induce the payment of a progress payment and the claimant is not in fact paid in exchange for the waiver and release or a single payee check or joint payee check is given in exchange for the waiver and release, the waiver and release shall follow substantially the following form:

CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project: _____

Job No.: _____

On receipt of the undersigned of a check from _____ (Maker of check) in the sum of \$ _____ (Amount of Check) payable to _____ (Payee or Payees of Check) and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any bond right, any claim for payment and any rights under any similar ordinance, rule or statute related to claim or payment rights for persons in the undersigned's position that the undersigned has on the job of _____ (Owner) located at _____ (Job Description) to the following extent. This release covers a progress payment for all labor, services, equipment or materials furnished to the jobsite or to equipment or materials furnished to the jobsite or to _____ (Person with whom undersigned contracted) through _____ (Date) only and does not cover any retention, pending modifications and changes or items furnished after that date. Before any recipient of this document relies on it, that person should verify evidence of payment to the undersigned.

The undersigned warrants that he either has already paid or will use the monies he receives from this progress payment to promptly pay in full all of his laborers, subcontractors, materialmen and suppliers for all work, materials, equipment or services provided for or to the above-referenced project up to the date of this waiver.

Date: _____

(Company Name)

By: _____
(Signature)

(Title)