**Standard Form of Agreement between Owner and Contractor where the basis of payment is a Stipulated Sum**

AGREEMENT

made as of the xx day of xx in the year of xx

(In words, indicate day, month and year)

FD\_DocHeader\_ProjectFinishDate

BETWEEN the Owner:

OwnerAddr\_Company

OwnerAddr\_AddrBlock

and the Contractor:

SrcConAddr\_Company

SrcConAddr\_AddrBlock

CONTRACT NUMBER: xx - xx

For the following Project:

DV\_DocHeader\_Project ProjectAddr\_Addr1, ProjectAddr\_City, ProjectAddr\_State

DV\_DocHeader\_ProjectScope

Bid Package:

The Construction Project Manager is:

SPITFIRE CONSTRUCTION

84 BUSINESS PARK DRIVE

ARMONK, NY 10504

The Architect is:

ArchitectAddr\_Company

ArchitectAddr\_AddrBlock

The Owner and Contractor agree as set forth below.

# ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement; these form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than Modifications, appears in Article 9.

# ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall execute the entire Work described in the Contract Documents, except to the extent specifically indicated in the Contract Documents to be the responsibility of others, or as follows:

# ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

3.1 The date of commencement is the date from which the Contract Time of Section 3.2 is measured, and shall be the date of this Agreement, as first written above, unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

(Insert the date of commencement, if it differs from the date of this Agreement or, if applicable, state that the date will be fixed in a notice to proceed.)

The commencement date will be fixed in a notice to proceed.

Unless the date of commencement is established by a notice to proceed issued by the Owner, the Contractor shall notify the Owner, through the Construction Manager, in writing not less than five days before commencing the Work to permit the timely filing of mortgages, mechanic's liens and other security interests.

3.2 The Contractor shall achieve Substantial Completion of the entire Work not later than s60Date\_ActFinish

(Insert the calendar date or number of calendar days after the date of commencement. Also insert any requirements for earlier Substantial Completion of certain portions of the Work, if not stated elsewhere in the Contract Documents.)

12/1/2011

THE PROJECT SCHEDULE COMMENCES ON s60Date\_ActStart. FINAL COMPLETION SHALL BE WITHIN 30 CALENDAR DAYS, OR BY s60Date\_ActFinish. SUBSTANTIAL COMPLETION SHALL BE December 1, 2011 CONTRACT EXTENSIONS FOR CHANGE ORDERS, WEATHER, OR OTHER WILL BE ADJUSTED BY LETTER TO ALL CONTRACTORS ON A MONTHLY REVIEW BASIS. THE ARCHITECT AND CONSTRUCTION MANAGER WILL DETERMINE THESE EXTENSIONS AT EACH MONTHLY MANAGEMENT MEETING.

, subject to adjustments of this Contract Time as provided in the Contract Documents.

(Insert provisions, if any, for liquidated damages relating to failure to complete on time.)

LIQUIDATED DAMAGES IN THE AMOUNT OF DV\_DocHeader\_ProjectCostImpact PER CALENDAR DAY WILL BE ASSESSED IF COMPLETION DATES ARE NOT MET.

# ARTICLE 4 CONTRACT SUM

4.1 The Owner shall pay the Contractor in current funds for the Contractor's performance of the Contract the Contract Sum of xx (999,111.10), subject to additions and deductions as provided in the Contract Documents.

4.2 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and are hereby accepted by the Owner:

(State the numbers or other identification of accepted alternates. If decisions on other alternates are to be made by the Owner subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date until which that amount is valid.)

|  |  |  |
| --- | --- | --- |
| RR\_SPRLineDetails\_ProjEntity | RR\_SPRLineDetails\_LineDesc | RRFC\_SPRLineDetails\_ContractAmount |

|  |  |
| --- | --- |
| **FC\_cmpToRevised**  | CONTRACT AMOUNT |

# ARTICLE 5 PROGRESS PAYMENTS

5.1 Based upon Applications for Payment submitted by the Contractor to the Construction Manager, and upon Project Applications and Certificates for Payment issued by the Construction Manager and Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

5.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

5.3 Provided an Application for Payment is submitted to the Construction Manager not later than THREE DAYS PRIOR TO the MONTHLY MANAGEMENT MEETING, the Owner shall make payment to the Contractor not later than the THIRTIETH day of the FOLLOWING month. If an Application for Payment is received by the Construction Manager after the application date fixed above, payment shall be made by the Owner not later than SIXTY days after the Construction Manager receives the Application for Payment.

5.4 Each Application for Payment shall be based upon the Schedule of Values submitted by the Contractor in accordance with the Contract Documents. The Schedule of Values shall allocate the entire Contract Sum among the various portions of the Work and be prepared in such form and supported by such data to substantiate its accuracy as the Construction Manager or Architect may require. This schedule, unless objected to by the Construction Manager or Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment.

5.5 Applications for Payment shall indicate the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

5.6 Subject to the provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

5.6.1 Take that portion of the Contract Sum properly allocable to completed Work as determined by multiplying the percentage completion of each portion of the Work by the share of the total Contract Sum allocated to that portion of the Work in the Schedule of Values, less retainage of Ten percent ( 10 % ). Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute may be included as provided in Section 7.3.7 of the General Conditions;

5.6.2 Add that portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction (or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing), less retainage of **Error! Reference source not found.** percent ( 5 % );

5.6.3 Subtract the aggregate of previous payments made by the Owner; and

5.6.4 Subtract amounts, if any, for which the Construction Manager or Architect has withheld or nullified a Certificate for Payment as provided in Section 9.5 of the General Conditions.

5.7 The progress payment amount determined in accordance with Section 5.6 shall be further modified under the following circumstances:

5.7.1 Add, upon Substantial Completion of the Work, a sum sufficient to increase the total payments to ninety-five percent ( 95% ) of the Contract Sum, less such amounts as the Construction Manager recommends and the Architect determines for incomplete Work and unsettled claims; and

5.7.2 Add, if final completion of the Work is thereafter materially delayed through no fault of the Contractor, any additional amounts payable in accordance with Section 9.10.3 of the General Conditions.

5.8 Reduction or limitation of retainage, if any, shall be as follows:

(If it is intended, prior to Substantial Completion of the entire Work, to reduce or limit the retainage resulting from the percentages inserted in Sections 5.6.1 and 5.6.2 above, and this is not explained elsewhere in the Contract Documents, insert here provisions for such reduction or limitation.)

# ARTICLE 6 FINAL PAYMENT

Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when (1) the Contract has been fully performed by the Contractor except for the Contractor's responsibility to correct nonconforming Work as provided in Section 12.2.2 of the General Conditions and to satisfy other requirements, if any, which necessarily survive final payment; and (2) a final Project Certificate for Payment has been issued by the Construction Manager and Architect; such final payment shall be made by the Owner not more than 30 days after the issuance of the final Project Certificate for Payment, or as follows:

**FINAL PAYMENT SHALL BE RELEASED UPON FINAL INSPECTION AND APPROVAL BY OWNER, ARCHITECT, AND CONSTRUCTION MANAGER**

# ARTICLE 7 MISCELLANEOUS PROVISIONS

7.1 Where reference is made in this Agreement to a provision of the General Conditions or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

7.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Insert rate of interest agreed upon, if any.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner's and Contractor's principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Legal advice should be obtained with respect to deletions or modifications, and also regarding requirements such as written disclosures or waivers.)

7.3 Temporary facilities and services:

(Here insert temporary facilities and services which are different from or in addition to those included elsewhere in the Contract Documents.)

7.4 Other Provisions:

(Here list any special provisions affecting the Contract.)

SUBCONTRACTOR’S GENERAL LIABILITY insurance policies shall include and cover Codell Construction Company as an additional insured for this project with respect to liability to bodily injury or property damage caused, in whole or in part, by your work or work performed for you, at the location designated and described in this contract. Codell Construction shall be an additional insured during the performance of this contract and at these premises additionally for Products-Completed operations. ISO forms CG-20 33 07 or and CG 20 37 07 04 shall be added to subcontractors CGL policy. However, the addition or absence of ISO forms doesn’t alter or delete this contractual Liability.

# ARTICLE 8 TERMINATION OR SUSPENSION

8.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of the General Conditions.

8.2 The Work may be suspended by the Owner as provided in Article 14 of the General Conditions.

# ARTICLE 9 ENUMERATION OF CONTRACT DOCUMENTS

9.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated as follows:

9.1.1 The Agreement is this executed Standard Form of Agreement Between Owner and Contractor.

9.1.2 The General Conditions are the General Conditions of the Contract for Construction

9.1.3 The Supplementary and other Conditions of the Contract are those contained in the Project Manual dated xx, and are as follows:

9.1.4 The Specifications are those contained in the Project Manual dated as in Section 9.1.3, and are as follows:

(Either list the Specifications here or refer to an exhibit attached to this Agreement.)

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9.1.5 The Drawings are as follows, and are dated unless a different date is shown below:

(Either list the Drawings here or refer to an exhibit attached to this Agreement.)

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| --- | --- |
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9.1.6 The Addenda, if any, are as follows:

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| --- | --- |
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Portions of Addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 9.

9.1.7 Other documents, if any, forming part of the Contract Documents are as follows:

(List here any additional documents which are intended to form part of the Contract Documents. The General Conditions provide that bidding requirements such as advertisement or invitation to bid, Instructions to Bidders, sample forms and the Contractor's bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)

CONTRACTOR’S FORM OF PROPOSAL IS ATTACHED TO AND BECOMES A PART OF THIS CONTRACT.

List of Sub-Subcontractor

|  |  |  |
| --- | --- | --- |
| Branch of Work/Material Category |  | Sub-Subcontractor/Supplier |
| 1. DocMeetingAttendee\_Note
 |  | DocMeetingAttendee\_AttendeeName |
|  |  |  |
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This Agreement is entered into as of the day and year first written above and is executed in at least four original copies of which one is to be delivered to the Contractor, one each to the Construction Manager and Architect for use in the administration of the Contract, and the remainder to the Owner.

|  |  |  |
| --- | --- | --- |
| OWNER: |  | CONTRACTOR:  |
|  **OwnerAddr\_Company** |  | **SrcConAddr\_Company** |
|  |  |  |
|   |  |  |
| (Signature) |  | (Signature) |
| ProjectCustomerAddr\_Person Title |  |  |
| (Printed name and title) |  | (Printed name and title) |
|  |  |  |