

CONTRACTOR AGREEMENT

THIS AGREEMENT made the _____ day of _____, 200__ by and between _____, hereinafter called the "Contractor" and _____, hereinafter called the "Owner".

Witnesseth, that the Contractor and the Owner for the considerations named agree as follows:

Article 1. Scope of the Work

The Contractor shall furnish all of the materials and perform all of the work shown on the Drawings and described in the Specifications entitled Exhibit A, as annexed hereto as it pertains to work to be performed on property at _____.

Article 2. Time of Completion

The work to be performed under this Contract shall be commenced on or before _____, 200__ and shall be substantially completed on or before _____, 200__. Time is of the essence.

Article 3. The Contract Price

The Owner shall pay the Contractor for the material and labor to be performed under the Contract the sum of _____ dollars (\$ _____), subject to additions and deductions pursuant to authorized change orders.

Article 4. Progress Payments

1. Payment of the Contract Price shall be paid in the manner following (state in detail):
2. Payments may be withheld on account of (1) defective Work not remedied, (2) liens or claims filed, or (3) failure of the Contractor to make payments properly to subcontractors for labor, materials or equipment.
3. The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens, (2) faulty or defective work appearing after substantial completion, (3) failure of the work to comply with the requirements of Exhibit A.
4. The acceptance of the final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and identified by the Contractor as unsettled at the time of the final payment.
5. In the event Owner shall fail to make any payment due except for conditions identified above, Contractor may cease work without breach pending payment or resolution of any dispute.

Article 5. General Provisions

1. All work shall be completed in a workmanship like manner and in compliance with all building codes and other applicable laws.
2. To the extent required by law all work shall be performed by those duly licensed and authorized by law to perform said work.
3. Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the work.
4. Contractor may at its discretion engage subcontractors to perform work hereunder, provided Contractor shall fully pay said subcontractor and in all instances remain responsible for the proper completion of this Contract.

5. Contractor shall furnish Owner appropriate releases or waivers of lien for all work performed and materials provided.
6. All change orders shall be in writing and signed both by Owner and Contractor.
7. Contractor warrants it is adequately insured for injury to its employees and others incurring loss or injury as a result of the acts of Contractor or its employees or subcontractors and shall provide Owner with proper certificates of insurance.
8. Owner shall provide property insurance to include builder's risk.
9. Contractor shall at its own expense obtain all permits necessary for the work to be performed.
10. Contractor agrees to remove all debris and leave the premises in broom clean condition.
11. Contractor shall not be liable for any delay due to circumstances beyond its control including strikes, casualty or general unavailability of materials.
12. All disputes hereunder shall be resolved by binding arbitration in accordance with rules of the American Arbitration Association.
13. This agreement shall be governed by the laws of the State of New Hampshire.

Article 6. Warranty

Contractor shall promptly correct any work rejected as defective or as failing to conform to Exhibit A whether observed before or after substantial completion and whether or not fabricated, installed or completed, and shall correct any work found to be defective or nonconforming within a period of one year from the date of substantial completion of the contract or within such longer period of time as may be prescribed by law.

Article 7. Termination of the Contract

If the Contractor defaults or persistently fails or neglects to carry out the work or fails to perform any provision of the Contract, after seven days' written notice to the Contractor and without prejudice to any other remedy Owner may have, Owner may make good such deficiencies and may deduct the cost thereof from the payment due the Contractor or, at the Owner's option, may terminate the Contract and take possession of the site and of all materials and equipment.

Article 8. Other Terms

Signed under this _____ day of _____, 200__.

Signed in the presence of:

Witness Contractor

By: _____

Witness Owner

By: _____

Witness Owner

By: _____

EXHIBIT A

Drawings & Specifications

Drawings

A set of plans containing _____ pages and titled

and dated _____, 200__.

Specifications

A set of specifications containing _____ pages and titled

and dated _____, 200__.