

## JOINT CHECK AGREEMENT

This agreement entered into this \_\_\_ day of \_\_\_\_\_ 2005, between Cranshaw Construction of New England Limited Partnership, herein referred to as "Prime Contractor", (fill in subcontractors name), herein referred to as "Subcontractor", and (fill in suppliers name), herein referred to as "Supplier", states as follows:

1. As you are aware, Prime Contractor's contract is with the Subcontractor. Prime Contractor is entering into this joint check arrangement as an accommodation to our Subcontractor, however, you should not consider our willingness to do so as an indication that we are making any payment assurances to you or otherwise entering into a contractual relationship, either express or implied, or any third party beneficiary relationship, with you or your company. Prime Contractor's willingness to make any payments hereunder is furthermore limited by the terms of Prime Contractor's contract with our Subcontractor. Any obligation for payment rests with the Subcontractor, not Prime Contractor.
2. The aforesaid parties agree that any invoices hereafter rendered by the Supplier to the Subcontractor covering materials purchased for use on the project known as (fill in project name and address) (hereinafter referred to as the "project"), shall be paid by a negotiable check drawn by Prime Contractor in the exact amount of such unpaid invoices up to but not exceeding the amount due to subcontractor per the subcontract, and made payable jointly to Subcontractor and Supplier, with the time of payment being made according to the requisition schedule in the contract between the Subcontractor and the Prime Contractor.
3. The sole purpose of this joint check agreement is to provide for the payment of invoices rendered by Supplier on its sale of materials to Subcontractor for use in the above referenced project, subject to any conditions on the Prime Contractors obligation to pay the Subcontractor. In the event of the death, dissolution, liquidation, insolvency, business failure or filing of bankruptcy petition by Subcontractor, Prime Contractor may in its sole discretion, pay Supplier directly for all unpaid invoices up to but not exceeding \$ \_\_\_\_\_ for materials shipped to the project. This agreement does not constitute an assignment of funds, and, except to the extent of payments actually received, both by joint check and direct check from Subcontractor, the execution of this agreement and the taking of such joint checks shall not affect nor otherwise impair any bond, lien or other creditor rights and remedies which Supplier now has, or may hereafter have, arising from its sales to Subcontractor of materials for this project.

4. The Prime Contractor retains the right to unilaterally terminate this agreement upon written notice to both Subcontractor and Supplier.
5. The Supplier and Subcontractor give the Prime Contractor assurances necessary that the account for previous transactions on this Project are current and/or paid in full and will be paid in full within agreed terms between the Supplier and Subcontractor. Supplier expressly agrees to waive any lien rights it may have or may acquire in the future which would predate this agreement. No payments to Supplier shall be applied against any invoices or accounts except the specific invoices for materials as paid and referenced on the Prime Contractor prepared Joint Check.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this \_\_\_ day of 2005.

**PRIME CONTRACTOR:**

Cranshaw Construction of New England Limited Partnership  
2310 Washington Street, Newton Lower Falls, MA 02462

By: \_\_\_\_\_ Date: \_\_\_\_\_

**SUBCONTRACTOR:**

(Fill in name of subcontractor & address)

By: \_\_\_\_\_ Date: \_\_\_\_\_

**SUPPLIER:**

(Fill in name of supplier & address)

By: \_\_\_\_\_ Date: \_\_\_\_\_