

JOINT CHECK AGREEMENT

This agreement is entered into this \_ day of \_\_\_\_\_, 20—, by and between Landmark Builders, Inc. (“LB”), \_\_\_\_\_ (“Subcontractor”) and \_\_\_\_\_ (“Supplier”).

- 1. The three parties named above agree that payments owed by Subcontractor to Supplier for materials furnished and installed on the project known as \_\_\_\_\_ (“Project”) shall be paid in accordance with the terms of Subcontract No. \_\_\_\_\_ between LB and Subcontractor (“Subcontract”) by a negotiable check drawn by LB and made payable jointly to Subcontractor and Supplier. Such joint check or checks shall be delivered to Supplier and, upon presentment; Subcontractor shall endorse such check or checks and promptly return them to Supplier.
2. In consideration for said joint check Agreement:
a) Supplier hereby acknowledges that the purchase order copy or statement of account attached as Exhibit A to this Agreement represents the entire materials ordered from supplier by Subcontractor for the Project and that the dollar amount indicated as the sales price for said materials is the total and complete amount therefore and
b) With each pay request by the Subcontractor, Supplier agrees to submit a properly completed bill of sale, a sample of which is attached as Exhibit B to this Agreement, along with each invoice submitted to Subcontractor, as a condition precedent to the delivery by LB to Supplier of the corresponding joint check.
3. It is expressly agreed and understood by LB, Subcontractor and Supplier that this Agreement does not constitute a guarantee of payment by LB to either Subcontractor or Supplier. Rather, this Agreement has the sole purpose of establishing a method by which LB shall make payment to Subcontractor for materials furnished by Supplier to the Project only to the extent that the amount paid would be otherwise due under the Subcontract.
4. LB’s obligations hereunder shall extend only for materials delivered to and incorporated in the Project and for the labor expended on the Project site and LB shall have no obligation to issue a joint check for any labor and materials not so furnished.
5. By accepting and signing this Agreement, and upon the express condition that LB complies with all of its obligations hereunder, the Supplier hereby waives and releases any and all claims which it may have that any joint check issued hereunder was paid over a forged endorsement, or for replacement, collection, or protection of the Supplier’s interest in amounts paid through the joint check from any competing claims made against said funds by anyone.

LANDMARK BUILDERS, INC.

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

SUBCONTRACTOR

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

SUPPLIER

BY: \_\_\_\_\_

ITS: \_\_\_\_\_