

SUBCONTRACTOR PAYMENT DISPUTE RESOLUTION AGREEMENT

This Subcontractor Payment Dispute Resolution Agreement (the "Agreement") is entered into this _____ day of _____, 20____, by and between:

Contractor: _____

Address: _____

Subcontractor: _____

Address: _____

1. Background & Recitals

1.1. Contractor and Subcontractor entered into a subcontract agreement dated _____ (the "Subcontract") for work performed on the project known as _____.

1.2. A dispute has arisen between the parties regarding invoice(s) numbered _____, dated _____, in the original amount of \$_____ (the "Disputed Amount").

1.3. In order to avoid the expense and delay of formal legal proceedings, the parties have agreed to fully and finally resolve the dispute under the terms set forth herein.

2. Settlement Terms

2.1. **Settlement Amount:** Contractor agrees to pay, and Subcontractor agrees to accept as full and final satisfaction of the Disputed Amount, the total sum of \$_____ (the "Settlement Payment").

2.2. **Payment Method and Timeline:** The Settlement Payment shall be paid by Contractor to Subcontractor via _____ on or before _____.

3. Release of Claims

3.1. Upon receipt of the Settlement Payment, Subcontractor hereby releases, acquits, and forever discharges Contractor, its sureties, officers, and agents from any and all claims, demands, liabilities, or causes of action arising directly out of or relating to the Disputed Amount and the invoice(s) referenced in Section 1.2.

3.2. This Agreement does not affect any other rights or obligations under the Subcontract that do not relate to the specific invoice(s) addressed herein.

4. Confidentiality

4.1. The parties agree to keep the terms, conditions, and existence of this Agreement strictly confidential, except as may be required to enforce this Agreement or as otherwise required by law.

5. Governing Law

5.1. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the

State of _____.

CONTRACTOR:

Authorized Signature

Printed Name: _____

Title: _____

Date: _____

SUBCONTRACTOR:

Authorized Signature

Printed Name: _____

Title: _____

Date: _____