

SUBCONTRACTOR PAYMENT TERMS AND BILLING AGREEMENT

This Agreement is entered into on this _____ day of _____, 20_____, by and between:

Contractor:

Company Name: _____

Address: _____

Representative: _____

Subcontractor:

Company Name: _____

Address: _____

Representative: _____

For services rendered on the Project known as: _____ located at _____.

1. SCOPE OF WORK REFERENCE

This Agreement governs the payment terms and billing procedures for the subcontracted work outlined in the Prime Contract Agreement or Subcontract Agreement dated _____, 20_____.

2. CONTRACT SUM & PAYMENT STRUCTURE

The total maximum compensation for the performance of the Subcontractor's work under this Agreement shall not exceed \$ _____, payable according to the following schedule:

3. INVOICING SCHEDULE AND REQUIREMENTS

The Subcontractor shall submit invoices to the Contractor according to the following guidelines:

- Invoices must be submitted on or before the _____ day of each billing period.
- Invoices must clearly outline the completed milestones, hours worked, or percentage of completion as agreed upon.
- Subcontractor must provide supporting documentation including, but not limited to, progress reports, receipts, and lien waivers from lower-tier subcontractors and suppliers if requested.

4. PAYMENT TERMS

The Contractor shall pay the Subcontractor within _____ days (e.g., Net 30) from the date of receipt of a valid, undisputed invoice, subject to the receipt of corresponding payment from the Project Owner (Pay-When-Paid clause, if applicable).

5. RETAINAGE

A retainage of _____ % shall be withheld from each progress payment. The accumulated retainage shall be released to the Subcontractor within _____ days following final completion and acceptance of the Subcontractor's work, and submission of final unconditional lien releases.

6. DISPUTED INVOICES

In the event of a dispute regarding an invoice or any portion thereof, the Contractor shall notify the Subcontractor within _____ days of receipt. The Contractor may withhold only the disputed portion of the invoice and must pay any undisputed balance within the terms established herein.

7. PAYMENT METHOD

All payments to the Subcontractor will be made via _____.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

CONTRACTOR:

SUBCONTRACTOR:

Authorized Signature

Authorized Signature

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____