

SUBCONTRACTOR BILLING DISPUTE SETTLEMENT AGREEMENT

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

Contractor: _____, with a principal place of business at _____ ("Contractor"), and

Subcontractor: _____, with a principal place of business at _____ ("Subcontractor").

Contractor and Subcontractor may collectively be referred to as the "Parties" or individually as a "Party."

RECITALS

WHEREAS, the Parties entered into a subcontract agreement dated _____ (the "Original Subcontract") for work related to the project known as _____ (the "Project");

WHEREAS, a dispute has arisen between the Parties regarding certain invoices submitted by Subcontractor to Contractor, specifically Invoice No(s). _____ dated _____, in the total disputed amount of \$_____ (the "Disputed Invoices"); and

WHEREAS, the Parties desire to resolve and settle the dispute concerning the Disputed Invoices amicably and without further litigation or delay, under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

TERMS & CONDITIONS

- Settlement Amount:** Contractor agrees to pay Subcontractor, and Subcontractor agrees to accept from Contractor, the total sum of \$_____ (the "Settlement Sum") as full, final, and complete satisfaction of the Disputed Invoices and any and all claims related to the billing disputes associated with the Project up to the date of this Agreement.
- Payment Terms:** The Settlement Sum shall be paid by Contractor to Subcontractor in accordance with the following schedule:

- Release and Discharge:** Upon receipt of the full Settlement Sum, Subcontractor hereby releases, acquits, and forever discharges Contractor, its surety, owners, officers, directors, employees, and agents from any and all claims, demands, liabilities, actions, or causes of action arising out of or related to the Disputed Invoices.
- No Admission of Liability:** This Agreement is a compromise of a disputed claim and does not constitute, nor shall it be construed as, an admission of liability, fault, or wrongdoing by either Party.
- Governing Law:** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of _____, without regard to its conflict of law principles.
- Entire Agreement:** This Agreement constitutes the entire understanding between the Parties concerning the resolution of the Disputed Invoices and supersedes all prior discussions, negotiations, or draft agreements written or oral. No modification to this Agreement shall be valid unless in writing and signed by both Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Subcontractor Billing Dispute Settlement Agreement as of the date first written above.

CONTRACTOR:

SUBCONTRACTOR:

Signature

Signature

Printed Name

Printed Name

Title

Title

Date

Date