

FINAL WAIVER AND RELEASE

(For use by lower tier subcontractor or supplier not in direct contract with The Douglas Company)

In consideration of payments made and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned does hereby waive, release and relinquish any and all rights, claims, demands, liens, claims for relief, causes of action and the like, whether arising at law, under a contract, in tort, in equity, or otherwise, which the undersigned has now or may have arising out of the performance of work or the furnishing of labor or materials by the undersigned pursuant to a subcontract or purchase order with _____ connection with construction of _____ (name of "Project"). Use of the term "THE DOUGLAS COMPANY" shall be deemed to mean and refer to the company and its agents, representatives, employees, directors, and all those acting on their behalf.

This Waiver and Release applies to all facts, acts, events, circumstances, changes, constructive or actual, delays, accelerations, extra work, disruptions, interferences and the like which have occurred or may be claimed to have occurred prior to the effective date hereof. This Waiver and Release is intended to apply to and protect THE DOUGLAS COMPANY'S payment and performance bond surety, if any, as well as anyone claiming by or through THE DOUGLAS COMPANY, the Owner, or the surety in connection with any claim, demand, lien, claim for relief, cause of action and the like waived, released and relinquished by the terms of this Agreement.

This Waiver and Release is freely and voluntarily given and the undersigned acknowledges, warrants and represents that it has fully reviewed the terms and conditions of this Waiver and Release, that it is fully informed with respect to the legal effect of this Waiver and Release and that it has voluntarily chosen to accept the terms and conditions of this Waiver and Release in return for the payment recited above.

The undersigned further represents that all employees, laborers, materialmen and subcontractors employed by the undersigned in connection with the Project and all bills for labor, materials, and supplies furnished by others to the undersigned in connection with construction of improvements upon the Project have been fully paid and that no obligations, legal, equitable or otherwise are owed by the undersigned in connection with its work on the Project. With respect to this representation and warranty, the undersigned does hereby agree to indemnify and hold harmless THE DOUGLAS COMPANY, its payment and performance bond surety, if any, the Owner and any others claiming by or through them, from any and all claims, damages, losses, expenses and the like incurred by reason of any claim that the undersigned has not fully paid for all labor, materials and expenses incurred in connection with its work on the Project.

The undersigned further agrees that making and receipt of payment and execution of this Waiver and Release shall in no way release the undersigned from its continuing the obligations with respect to the completion of any work remaining undone, punch list work, warranty and guaranty work, and any other obligations of the undersigned to THE DOUGLAS COMPANY. Moreover, if the undersigned has furnished a bond in connection with the performance of its work, the surety for the undersigned does hereby consent to and agree to be bound by the terms and conditions of this Waiver and Release and does hereby agree to guarantee the performance of the undersigned with respect to each and every term and condition of this Agreement and to continue in effect the obligations assumed with respect to the original subcontract or purchase order between the undersigned and _____.

IN WITNESS WHEREOF, individually and on behalf of the undersigned, with full authority, I have executed this instrument effective the _____ day of _____, 20____.

STATE OF _____

Subcontractor/Supplier,

COUNTY OF _____

Company Name

Sworn to and subscribed before me this ____ day of _____, 20____.

By: _____ (Signature)

Notary Public My Commission Expires: _____

Title: _____