

GENERAL RENOVATION – COST PLUS PERCENTAGE

THIS AGREEMENT, Made as of (Current Date), In the Year of (Current Year),

Between the Owner: **Owner's Name**
Address
Phone Num

Professional Cost-Plus Renovation Contracts

And the Contractor: **Contractor's Name**
License Number
Address
Phone Number

For the Project: **Project Name**
Address

Construction Lender: **Construction Lender's Name**
Address

This download includes a sample Cost-Plus Percentage Contract for renovation, Project Allowances and optional General Conditions.
R06 Cost-Plus Perc Renovation Contract
CA02 Project Allowances
CA01 General Conditions

ARTICLE 1. CONTRACT DOCUMENTS

1.1 The contract documents consist of this agreement, specifications, allowances, finish schedules, construction execution of this agreement and all change orders or modifications. All documents noted herein shall be provided to the Contractor and represent the entire agreement of both parties and supersede all other documents.

Updated annually, UDA Contracts are structured in clear, concise terms that allow all parties to fully understand expectations and avoid costly disagreements that can ruin or delay a project.

ARTICLE 2. SCOPE OF WORK

2.1 The Contractor agrees to renovate the above mentioned project according to the plans, drawings, addenda, modification and specification booklet.

Specifically written for residential and light commercial projects, UDA Contracts combine the skills of experienced construction professionals and attorneys to create expert agreements designed to save time, save money and limit liability.

ARTICLE 3. TIME OF COMPLETION

3.1 The approximate completion date and/or unusual weather might delay or owner related delays, the Contractor shall complete the project is not completed within (number) (date).

Contract Documents & Scope of Work Definitions

The "Scope of Work" clause defines the labor and materials included in the contract by referencing the Construction Documents (Plans) and following attachments included in Construction Office Suites:

ARTICLE 4. THE CONTRACT PRICE

4.1 The renovation contract shall be

Allowances - (CA02 Project Allowances)
Finish Schedules - (CA03 and CA04 Finish Schedules)
Change Orders - (CA808 and CA09 Change Orders)
Specifications - (Specifications 2002)

Initialed by: Owner _____ Contractor _____

Contract
Project Name

materials, permits and insurance figured as costs. Construction coordination services shall be charged at **(percent)**% of costs.

4.2 Pre-construction estimates for construction costs and coordination are approximately **(written) Dollars, (\$000,000.00)** Closing costs shall be paid by the Owner.

4.3 The Owner and the Contractor acknowledge that the Owner will pay a sum of **(written) Dollars, (\$0,000.00)**, upon signing of this contract and before renovation begins as a deposit and part of the purchase price of the project.

ARTICLE 5. PROGRESS PAYMENTS

5.1 The Owner will [redacted] and materials submitted [redacted] make payments to contractor. [redacted] Payment Guidelines and Requirements [redacted] payment, contractor may charge a penalty of [redacted]

5.2 If payment is not received by the Contractor within [redacted] days of the payment demand for work satisfactorily completed, the Contractor shall terminate the contract at his option. Termination shall not relieve the Owner of the obligations of work performed prior to such termination. Termination shall not relieve the Owner of the obligations of work performed prior to such termination.

ARTICLE 6. DUTIES OF THE CONTRACTOR

6.1 All work shall be in accordance to the contract and shall be in good working order.

6.2 All work shall be completed in a workman like manner, and shall comply with all applicable national, state and local building codes and laws.

6.3 All work shall be performed by licensed individuals to perform their said work, as outlined by law.

6.4 Contractor shall obtain all permits necessary [redacted]

6.5 Contractor shall remove [redacted] Owner Responsibilities [redacted]

6.6 Upon satisfactory payment being made by the Contractor, the Contractor shall furnish a full and unconditional release from any and all claims which payment has been made. UDA Contracts define and limit owner responsibilities, providing optional clauses to restrict direct owner interaction with subcontractors, a common situation which can lead to misunderstandings and disagreements concerning scope of work and potential change orders.

ARTICLE 7. OWNER

7.1 The Owner shall communicate with subcontractors only through the Contractor.

Initialed by: Owner _____ Contractor _____

Contract
Project Name

7.2 The Owner will not assume any liability or responsibility, nor have control over or charge of construction means, methods, techniques, sequences, procedures, or for safety precautions and programs in connection with the project, since these are solely the Contractor's responsibility.

ARTICLE 8. CHANGE **Change Orders & Finish Schedules**

8.1 A Change Order is any change to the work to be agreed upon in writing, including cost, and work will begin and be completed, a legal design by both parties. 10% of the cost of each prior to the change, with the remaining amount shall be added to all change orders and overages to complete change orders shall be taken into

8.2 Completed Finish Selection Schedule

8.2.1 Schedule #1 within (number)

8.2.2 Schedule #2 within (number)

8.3 Any delays or changes in finish selection

ARTICLE 9. INSURANCE

9.1 The Owner will keep in force a Builder's Risk Insurance policy covering both owner's and contractor's interests until completion of the project.

9.2 The Owner will purchase and maintain a fire, theft, vandalism, malicious mischief or other instances that may occur.

9.3 The Contractor shall purchase and maintain needed [Workman's Compensation and Liability](#) insurance coverage as required by law and deemed necessary for his own protection.

ARTICLE 10. **General Provisions & Hazardous Materials**

10.1 If conditions are encountered during construction:

(1) Subsurface or otherwise indicated in the Contract Documents

(2) Unknown physical conditions from those ordinarily found to exist of a character provided for in the contract documents.

Then notice by the observing party shall be given promptly and in no event later than 14 days after discovery, and the party shall promptly investigate such conditions and report the results to the other party in writing. The cost of investigation shall be borne by the party whose contract sum, contract time or both are affected.

Change Orders

Recording and managing change orders can be the difference in profitability and practice on many projects. Each UDA Contract includes specific terms for additional costs and time considerations, as well as payment requirements for change orders.
CA08 Change Order - Fixed Contract
CA09 Change Order - Cost Plus

Finish Schedules

UDA construction contracts reference both Exterior and Interior Finish Schedules and provide deadlines for submission of finish selections.
CA03 Finish Schedule - Exterior
CA04 Finish Schedule - Interior

General Provisions

The optional "General Provisions" clause provides for unforeseen or unusual circumstances, such as discovering extensive rock or subsurface water during excavation of a foundation.

Hazardous Materials

The "Hazardous Materials" clause allows for change orders with specialized licensed subcontractors upon discovery of hazardous materials, waste or asbestos.

Initialed by: Owner _____ Contractor _____

Contract
Project Name

10.2 If the Contractor wishes to make claim for an increase in the contract sum, written notice as provided herein shall be given to the Owner before proceeding to execute the work. Prior notice is not required for claims relating to an emergency endangering life or property.

10.3 If the Contractor wishes to
provided herein shall
effect of delay on pro

Optional Arbitration Clause

10.4 If adverse weather conditions documented by data substantiating could not have been reasonably a scheduled construction.

UDA Contracts include optional arbitration clauses and procedures for resolving potential disputes without the threat of costly or lengthy litigation.

ARTICLE 11. HAZARDOUS MATERIALS

11.1 Both parties agree that dealing with hazardous materials, waste or asbestos requires specialized training, processes, precautions and licenses. Therefore, unless the scope of this agreement includes the specific handling, disturbance, removal or transportation of hazardous materials, waste or asbestos, upon discovery of such hazardous materials the Contractor shall notify the Owner immediately and allow the Owner/Contractor to contract with a properly licensed and qualified hazardous material contractor. Any such work shall be treated as a Change Order resulting in additional costs and time considerations.

ARTICLE 12. AGREEMENT OF EASE OF USE & FLEXIBILITY

12.1 Any controversy or claim settled by arbitration administered by Industry Arbitration Rules, and jurisdiction thereof.

UDA Contracts and forms are designed as a system of integrated documents engineered to provide expert solutions for Construction Professionals in a wide range of fields. Using UDA Contracts is as simple as 1,2,3.

ARTICLE 13. WARRANTY

13.1 At the completion of this project for (number of years) warranty will prevail. No legal contract shall be initiated by either completion of the project or cess

1. Open the Contract using your word processing application
2. Review and Modify the Contract to meet your specific needs
3. Print the contract directly onto your letterhead

ARTICLE 14. TERMINATION

14.1 Should the Owner or Contractor following options and stipulation

14.1.1 If the Owner or Contractor declare the contract is in damages incurred as a result of the case of a defaulting Contractor legally ascertained dama

UDA Contracts and forms are provided as Microsoft Word and Works files that can be opened in most word processors and modified to reflect revised, deleted or added text, company logos, personalization, varied fonts, types, styles and sizes.

Questions? Call UDA Customer Assistance
1-800-700-8321 M-F, 9-7 EST
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14.1.2 In the event of a default by the Owner or Contractor, the non-defaulting party may state

Initialed by: Owner _____ Contractor _____

Contract
Project Name

his intention to comply with the contract and proceed for specific performance.

14.1.3 In the case of a defaulting Owner, the Contractor may accept, at his option the earnest money as shown herein as liquidated damages, should earnest money not cover the expenses to date, the Contractor may make claim to the Owner for all work executed and for proven loss with respect to equipment, materials, tools, construction equipment and machinery, including reasonable overhead, profit and damages applicable to the property less the earnest money.

ARTICLE 15. ATTORNEY FEES

15.1 In the event of any arbitration or litigation relating to the project, project performance or this contract, the prevailing party shall be entitled to reasonable attorney fees, costs and expenses.

ARTICLE 16. ACCEPTANCE AND OCCUPANCY

16.1 Upon completion, the Contractor shall provide the necessary to comply with the **Industry Leaders**

16.2 The Owner shall not occupy the project until **and a Certificate of Occupancy has been**

16.3 Occupancy of the project by the Contractor shall require the acceptance of the project and a waiver of

WITNESS our hand and seal on this _____

Signed in the presence of:

UDA clients range from Fortune 100 member Marriott, the world's leading hospitality company, with 21 brands in 60 countries including: Ritz-Carlton, Marriott, Renaissance, Courtyard, Fairfield Inn, Ramada and Residence Inn, to tens of thousands of successful Construction Professionals across North America and 33 countries worldwide.

Witness

Designed to meet your Needs

Contractor Signature

Initially released in 1994, UDA Construction Office™ has grown into the industry's most widely used collection of Construction and Project Management Tools for Builders, Remodelers, Developers, Architects, Designers, Homeowners, Light Commercial, CM and Design-Build Professionals.

Initialed by: Owner _____ Contractor _____

PROJECT ALLOWANCES

THIS AGREEMENT, Made as of **(Current Date)**, In the Year of **(Current Year)**,

Between the Owner: **Owner's Name**
Address
Phone Number

And the Contractor: **Contractor's Name**
License Number
Address
Phone Number

For the Project: **Project Name**
Address

0,000 sq.ft. Finished Interior
000 sq.ft. Finished Basement
000 sq.ft. Garage/Storage
000 sq.ft. Front Exterior Entry
000 sq.ft. Rear Deck or Patio

0,000 sq.ft. Total

TOTAL BASE PRICE

Lot/Property Costs are Not Included

BASE PRICE INCLUDES:

Exterior Finish/Veneers
Foundation Type
Window Brand and Types
Roof Shingle Brand and Type
Type/Material of Fascia and Soffit
Specific Room Finishes and Mouldings
Ceiling Heights and Styles
Other specific items

Project Allowances

Project Allowances offer a clear summary of the general features and specific subcategory budgets (allowances) included in calculating the contract agreement amount.

The sample shown in this example, (CA02 Project Allowances) is shown configured for typical residential construction and can be easily modified to meet a wide range of project types and specific parameters.

Project Allowances work together with the Contract, General Conditions, Finish Schedules, Draw Schedule and Specifications to provide a fully documented project designed to minimize questions.

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Initialed by: Owner _____ Contractor _____

Project Allowances
Project Name

Designed to Work Together

ALLOWANCES INCLUDED:

Irrigation	
Landscaping	
Site Work	
Concrete Drives and Walks (0,000 SF)	
Exterior Doors	
Exterior Windows	
Appliances	
Plumbing Fixtures	
Electrical Fixtures	
Kitchen and Bathroom Cabinetry	
Interior/Exterior Cabinetry	
Carpet/Vinyl (approx. \$00.00/yd Installed)	
Ceramic Tile (approx. \$00.00/ft Installed)	
Fireplace Units (\$0,000.00 each)	
Fireplace Trim/Mantel (\$000.00 each)	
Hardwood Floors (list areas)	\$ 0,000.00
Brick Entry Steps	\$ 0,000.00
Closet Hardware	\$ 0,000.00
Electronic Garage Door with 2 Remotes	\$ 0,000.00
Interior/Exterior Door Hardware	\$ 0,000.00
Mirrors	\$ 0,000.00
Shower Doors	\$ 0,000.00
Lumber (to include:)	\$ 0,000.00
framing (floors, walls, ceilings, stairs and roof)	
fascia and soffit	
plywood decking	
sheathing	
nails and glue	
Additional Allowances	\$ 0,000.00

UDA designs contracts, forms and specifications structured to work together and provide clear expectations for contractors, owners, subcontractors and suppliers.

We are in business to make our customers successful. This is our fundamental philosophy. Explore our website to learn more about how leading organizations are using UDA Tools to increase revenue, customer satisfaction and productivity.

OPTIONAL CONTRACT ADDITIONS:

Optional Foundation Type	\$ 0,000.00
Additional Cabinetry	\$ 0,000.00
Septic Tank	\$ 0,000.00
Skylights	\$ 0,000.00
Optional Floor Finishes	\$ 0,000.00
Additional Concrete Drives and Walks	\$ 0,000.00
Central Vacuum System	\$ 0,000.00
Security System	\$ 0,000.00
Additional Additions	\$ 0,000.00

Initialed by: Owner _____ Contractor _____

GENERAL CONDITIONS

THIS AGREEMENT, Made as of (Current Date), In the Year of (Current Year),

Between the Owner: **Owner's Name**
Address
Phone Number

And the Contractor: **Contractor's Name**
License Number
Address
Phone Number

For the Project: **Project Name**
Address

ARTICLE 1. CONTRACT DOCUMENTS

1.1 The contract documents, including but not limited to specifications, allowances, finish schedules, and the execution of this agreement and all change orders, shall constitute the entire agreement between the parties. The intent of the Contract Documents is to ensure the completion of the work by the Contractor. Any oral agreement required by one shall be as binding as if required in writing, only to the extent consistent with the Contract Documents necessary to produce the intended results.

1.2 The Contract Documents shall not be modified by (1) between the architect and contractor, (2) between the architect and owner, or (3) between any persons or entities other than the Contractor.

1.3 The term "work" means the construction, whether completed or partially completed, and the materials to be provided or to be provided by Contractor, which shall constitute the whole or a part of the project.

1.4 The drawings, specifications and other documents shall not become property of the Contractor upon commencement. Drawings, specifications and other documents by the owner on other projects, for additional work under this contract, for completion of this project by other means, shall be the property of the owner without compensation.

1.5 Submission or distribution of documents for any purposes in connection with the project is prohibited without the contractor's common law copyrights or other intellectual property documents nor the copyrights.

General Conditions Add Definition and Detail

"General Conditions" (CA01 General Conditions) are what many consider the "fine print" of an agreement and are included as an optional attachment/addenda to any of the following contracts.

- C01 Fixed Contract Amount
- C02 Cost Plus Contract - Percentage
- C03 Cost Plus Contract - Fixed Fee
- R01 Remodeling Contract - Fixed Contract
- R02 Remodeling Cost Plus - Percentage
- R03 Remodeling Cost Plus - Fixed Fee
- R04 General Renovation - Fixed Amount
- R05 General Renovation - Cost Plus Fee
- R06 General Renovation - Cost Plus Percentage
- DB01 Design-Build Fixed Contract
- DB02 Design-Build Cost Plus Percentage
- DB03 Design-Build Cost Plus Fee
- CM01 Construction Management - Fixed Fee
- CM02 Construction Management - Cost Plus

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Initialed by: Owner _____ Contractor _____

General Conditions
Project Name

ARTICLE 2. OWNER

- 2.1** The Owner shall furnish all necessary surveys and a legal description of the site.
- 2.2** Except for permits and fees which are the responsibility of the Contractor under the Contract Documents, the Owner shall secure and pay for all necessary approvals, easements, assessments and charges required for the construction, use or occupancy of permanent structures or permanent changes in existing facilities.
- 2.4** If the Owner observes or otherwise becomes aware of a fault or defect in the work or any nonconformity with the design or Construction Documents, the Owner shall give prompt written notice to the Contractor.
- 2.5** The Owner shall furnish required information and services and shall promptly render decisions pertaining there to avoid delay in the orderly progress of the design and construction.
- 2.6** The Owner shall, at the request of the Contractor, provide a certified or notarized statement of funds available for the project and their source.
- 2.7** The Owner shall communicate with the subcontractors only through the Contractor.
- 2.8** The Owner will not have control over or charge of and will not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the work, since these are solely the Contractor's responsibility.
- 2.9** The Owner will chose all finish selections, fixtures and equipment to be in budget with the allowances. Any overage or under will be calculated at the completion of the project. The allowances will include material, shipping and where noted installation costs.

ARTICLE 3. CONTRACTOR

- 3.1** The Contractor shall supervise and direct the work, using the Contractor's best skills and attention. The Contractor shall be solely responsible for and have control over construction means, methods, techniques, sequences and procedures and for coordinating all portions of the work under the contract.
- 3.2** Unless Contract Documents give other specific instructions concerning these matters, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, water, heat, utilities, transportation and other facilities and services necessary for the proper execution and completion of the work, whether temporary or permanent and whether or not incorporated or to be incorporated in the work.
- 3.3** The Contractor shall enforce strict discipline and good order among the contractor's employees and other persons carrying out the contract. The Contractor shall not permit employment of unfit persons or persons not skilled in tasks assigned to them.
- 3.4** The Contractor warrants to the owner that materials and equipment furnished under this contractor will be of good quality and new unless otherwise required or permitted by the Contract Documents, that the work will be free from defects not inherent in the quality required or permitted and that the work will conform with the requirements of the Contract Documents. Work not conforming to

Initialed by: Owner _____ Contractor _____

General Conditions
Project Name

these requirements, including substitutions not properly approved and authorized, may be considered defective. The Contractor's warranty excludes remedy for damage or defect caused by abuse, modification not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear under normal usage. If required by the Owner, the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment.

3.5 Unless otherwise provided in the Contract Documents, the Contractor shall pay sales, consumer, use and other similar taxes which are legally enacted when bids are received or negotiations concluded, whether or not yet effective or merely schedules to go into effect, and shall secure and pay for the building permit and other permits and Governmental fees, licenses and inspections necessary for proper execution and completion of the work.

3.6 The Contractor shall comply with and give notices required by laws, ordinances, rules and regulations, and lawful orders of public authorities bearing on performance of the work. The Contractor shall promptly notify the Owner if the drawings and specification are observed by the contractor to be at a variance therewith.

3.7 The Contractor shall be responsible to the Owner for the acts and omissions of the Contractor's employees, subcontractors and their agents and employees, and other persons performing portions of the work under a contract with the Contractor.

3.8 Design services shall be performed by a qualified professional selected and paid by the Owner. The professional obligations of such persons shall be undertaken and performed in the interest of the Contractor. Construction services shall be performed by qualified subcontractors and suppliers, selected and paid by the Contractor. There shall be no professional obligation or contractual relationship between such persons and the Owner.

3.9 The Contractor shall keep the Owner informed of the progress and quality of the work.

ARTICLE 4. RELATIONSHIP OF BOTH PARTIES

4.1 The Contractor accepts the relationship of trust and confidence established by this agreement and covenants with the Owner to cooperate with the Owner and utilize the Contractor's best skill, efforts and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to make best efforts to furnish at all times an adequate supply of workers and materials, and to perform the work in the best way and most expeditious and economical manner consistent with the interests of the Owner. The Owner agrees to exercise best efforts to enable the Contractor to perform the work in the best way and most expeditious manner by furnishing and approving in a timely way information required by the Contractor and making payments to the Contractor in accordance with the requirements of the Contract Documents.

ARTICLE 5. UNKNOWN CONDITIONS

5.1 If conditions are encountered at the site which are:

(1) Subsurface or otherwise concealed physical conditions which differ materially from those indicated in the Contract Documents

(2) Unknown physical conditions of an unusual nature, which differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the construction documents, then notice by the observing party shall be given to the other party promptly before conditions are disturbed and in no event later than 21 days after the first observance

Initialed by: Owner _____ Contractor _____

General Conditions
Project Name

of the conditions. The Owner will promptly investigate such conditions and will negotiate with the Contractor an equitable adjustment in the contract sum, contract time or both.

5.2 If the Contractor wished to make claim for an increase in the contract sum, written notice as provided herein shall be given to the Owner before proceeding to execute the work. Prior notice is not required for claims relating to an emergency endangering life or property. If the Contractor believes additional cost is involved for reasons including but not limited to:

- (1) A written interpretation from the Owner
- (2) An order by the Owner to stop the work where the Contractor was not at fault
- (3) A written order for a change in the work issued by the Owner
- (4) Failure of payment by the Owner
- (5) Termination of the Contract by the Owner
- (6) Owner's suspension
- (7) Other reasonable grounds, claims shall be filed in accordance with the procedures established herein.

5.3 If the Contractor wishes to make claim for an increase in the contract time, written notice as provided herein shall be given. The Contractor's claims shall include an estimate of cost and of probable effect of delay on progress of the work. In the case of a continuing delay, only one claim is necessary.

5.4 If adverse weather conditions are the basis for a claim for additional time, such claim shall be documented by data substantiating that weather conditions were abnormal for the period of time and could not have been reasonably anticipated, and that weather conditions has an adverse effect on the scheduled construction.

5.5 If either party to the contract suffers injury or damage to person or property because of an act or omission of the other party, any of the other party's employee's or agents, or of others for whose acts such party is legally liable, written notice of such injury or damage, whether insured or not, shall be given to the other party within a reasonable time not exceeding 21 days after first observance. The notice shall provide sufficient detail to enable the other party to investigate the matter. If a claim for additional cost or time related to this claim is to be asserted, it shall be filed as provided in subparagraphs 5.2 and 5.3.

ARTICLE 6. CHANGES IN THE WORK

6.1 A Change Order is a written order signed by the Owner and the Contractor, and issued after execution of the contract, authorizing a change in the work or adjustment in the contract sum or contract time. The contract sum and time can only be modified by a change order.

6.2 The Owner without invalidating the contract may order changes in the work within the general scope of the original contract consisting of additions, deletions or other revisions and the contract sum and contract time shall be adjusted accordingly. Such changes in the work shall be authorized by a change order, and shall be performed under applicable conditions of the contract documents.

6.3 If the Owner requests the Contractor to submit a proposal for a change in the work and then elects not to proceed with the change, a change order shall be issued to reimburse the Contractor for any costs incurred for design services, bid preparation or proposed revisions to the contract documents, with the addition of a change in time.

6.4 The Contractor shall be compensated for changes in the work necessitated by the enactment or revisions or codes, laws or regulations subsequent to the submission of the Contractor's proposal.

Initialed by: Owner _____ Contractor _____

General Conditions
Project Name

ARTICLE 7. TIME

7.1 Time Limits stated in the contract documents are of the essence of the contract. By executing the agreement the Contractor confirms that the contract time is a reasonable period for performing the work.

7.2 If the Contractor is delayed at any time in the progress of the work by changes ordered in the work, by labor disputes, fire, unusually delays in deliveries, abnormal adverse weather conditions not reasonable anticipated, unavoidable events or any causes beyond the Contractors control, or by other causes which the owner or the Contractor determine may justify a delay, then the contract time shall be extended by change order for such reasonable time as the Owner and the Contractor may negotiate.

7.3 The date of substantial completion of the work, or the portion thereof is the date certified by the Contractor when construction is sufficiently complete, in accordance with the contract documents, so the Owner can occupy or utilize the work or designated portion thereof for the use for which it is intended, as expressed in the contract documents.

ARTICLE 8. CORRECTION OF WORK

8.1 The Contractor shall promptly correct work failing to conform to the contract documents, whether observed before or after substantial completion and whether or not fabricated, installed or completed and shall correct work found not to be in accordance with the requirements of the contract documents within a period of one year form the date of substantial completion of the contract or by terms of an applicable special warranty required by the contract documents. The provisions of this article apply to work done by subcontractors as well as to work done by direct employees of the Contractor.

8.2 The Contractor shall complete the construction of the project to the dimensions of the construction documents, however there could be a **variance in the field of up to 6"**, based on site conditions, materials used, or other encumbrances not known.

ARTICLE 9. TERMINATION OF THE CONTRACT

9.1 If the Owner fails to schedule a "Closing" with the Contractor on the work, for a period of 14 days after the certificate of substantial completion has been issued, through no fault of the Contractor, the Contractor may, upon 7 additional days written notice to the Owner, terminate the contract and recover from the owner payment for all work executed and for proven loss with respect to equipment, materials, tools and construction equipment and machinery, including reasonable overhead, profit and damages applicable to the project.

Initialed by: Owner _____ Contractor _____

General Conditions
Project Name

ARTICLE 10. ACCEPTANCE

By execution of this document, I agree to have read and fully understand all statements and implications of this document. I agree to explicitly abide by and follow the above conditions as listed in this agreement.

CONTRACTOR'S COMPANY NAME

Contractor's Signature

Date

Owner's Signature

Date

Owner's Signature

Date

Initialed by: Owner ____ Contractor ____