

FINAL RELEASE AND WAIVER

COMPANY: Sierra Construction Company, Inc. PROJECT NAME: _____
 FIRST-TIER VENDOR: _____ PROJECT OWNER: _____
 COMMITMENT #: _____

The Undersigned, _____, with respect to labor employed, materials, and/or equipment furnished for the construction of the above referenced Project through the date hereof, hereby agrees and certifies as follows:

1. The Undersigned has received payment in full for all work performed, deliveries of material to, all labor performed and equipment furnished in the construction of the Project through the date of this Final Release and Waiver.
2. The Undersigned does hereby waive, release and relinquish all Claims against the Project (including any associated real property), the Company, the general contractor (if the Company's customer is a general contractor), the Owner of the Project, each and every party acquiring title to and/or making a loan on the Project, company or companies examining and/or insuring title to the Project and any and all of their sureties, successors and assigns. The term "Claim" or "Claims" shall mean all direct or indirect rights that have existed, presently exist or may hereafter accrue to any further compensation of any kind, causes of action (threatened, pending or otherwise), rights to payments, liens, claims of lien, including rights to lien, bond claims, Miller Act claims, claims for retention, stop notices and rights to submit stop notices (whether under statute, in equity or otherwise and whether received through assignment or otherwise) that either (i) arise against the Company, the Owner, or contractors or subcontractors or any tier, or (ii) arising in connection with the prime contract, subcontract, Project, the Project property, or the furnishing of any labor, professional services, materials, equipment to the Project.
3. The Undersigned has not and will not assign: (1) any Claim; (2) right to lien or perfect a lien against the Company or the Project or (3) any bond claim right arising out of the Undersigned furnishing or performing labor, materials or equipment for or on the Project.
4. The Undersigned warrants it has the right, power and authority to execute this Final Release and Waiver.
5. The Undersigned warrants that all laborers and subcontractors employed by it and all suppliers or materialmen from which it has acquired materials incorporated into the Project have asserted no unresolved Claim and have been paid in full through the date hereof and that none of such laborers, subcontractors, suppliers or materialmen have any claim, demand or lien against the Project for all delivery of material to and/or for all work performed in the construction of the Project through the date hereof.
6. No security interest has been given or executed by the Undersigned for or in connection with any materials, appliances, machinery, fixtures, or furnishings placed upon or installed in the Project.
7. The Undersigned certifies that it has paid all payroll taxes and charges, including but not limited to, applicable union fringe benefits and contributions due under federal and state applicable law.

This Final Release and Waiver shall be an independent covenant and shall also operate and be effective with respect to work, labor performed, materials and equipment furnished under any supplemental contract or contracts, whether oral or written for extra or additional work on the Project and for any further work done or materials furnished at any time with respect to the Project subsequent to the execution hereof. In the event any Claim is made or filed by the Undersigned or any subcontractor, supplier, or employee at any tier of the Undersigned for work, material or equipment covered by this Final Release and Waiver, then the Undersigned (1) shall immediately release and discharge, or secure the release or discharge of, such Claim and (2) shall indemnify, defend and hold harmless the Company, the Owner, any contractors or subcontractors of a higher tier, and their respective subsidiaries, affiliates, partners, successors and assigns from and against any and all costs, damages, expenses, court costs and attorney fees arising from any Claim or litigation.

IN WITNESS WHEREOF, this Final Release and Waiver has been executed on the day of _____, 20____.
 (Name of Subcontractor, Sub-subcontractor or Supplier) _____
 (Signature) _____
 (Printed Name) _____

Subscribed and sworn to me this _____ day of _____, 20____.

(Signature) _____

Notary in and for the State of _____

My commission expires: _____