

UTAH WAIVER AND RELEASE UPON PROGRESS PAYMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the undersigned, _____
(2nd TIER SUBCONTRACTOR/SUPPLIER NAME)

has provided material or services for _____
(SEI's SUBCONTRACTOR/SUPPLIER NAME)

under subcontract or purchase order agreement for the following project:

(PROJECT NAME)

located at _____
(PROJECT ADDRESS)

Payment Amount: \$ _____

Payment Period: through _____

To the extent provided below, this document becomes effective to release and the undersigned is considered to waive any notice of lien or right under Utah Code Ann., Title 38, Chapter 1, Mechanics' Lien, or any bond right under Utah Code Ann., Title 14, Contractors' Bonds, or Section 63-56-504 related to payment rights the undersigned has on the above described Property once:

- (1) the undersigned receives a check in the above referenced Payment Amount payable to the undersigned;
- (2) the check is properly endorsed; and
- (3) the check is paid by the depository institution on which it is drawn.

This waiver and release applies to a progress payment for the work, materials, equipment, or a combination of work, materials, and equipment furnished by the undersigned to the Property or to the Undersigned's Customer which are the subject of the Invoice or Payment Application, but only to the extent of the Payment Amount. This waiver and release does not apply to any items, modifications, or changes pending approval; disputed items and claims; or items furnished or invoiced after the Payment Period.

The undersigned warrants that the aforementioned conditions have been met and that undersigned **has** (1) received and properly endorsed a check in the Payment Amount payable to the undersigned, (2) the check has been paid by the depository institution on which it was drawn; and (3) the undersigned either has already paid or will use the money the undersigned has received from this progress payment promptly to pay in full all the undersigned's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or combination of work, materials, and equipment that are the subject of this waiver and release. The undersigned acknowledges that Stacey Enterprises, Inc. is relying on its representation that it has received the Payment Amount.

NOTICE: This document waives rights unconditionally and states that you have been paid for giving up those rights. This document is enforceable against you if you sign it, even if you have not been paid. If you have not been paid, use a Conditional Release form.

Dated: _____

Company Name: _____
(2nd TIER SUB/SUPPLIER NAME)

Fax copy to: (801) 621-7329
Mail original to: Stacey Enterprises, Inc.
P.O. Box 9195
Ogden, UT 84409

By: _____
(SIGNATURE)

Title: _____