

M & S TAPING SERVICES INC

State of Illinois

CONTRACT AGREEMENT

This Contract Agreement (this "Agreement") is made as of the date of _____, by and between: _____, *insert address* ("Client") and _____, *insert address* ("Client"). Client and Contractor may each be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

The Parties agree as follows:

- 1. **Description of Work.** Contractor shall perform the following described work at *insert address* (the "Property"), in accordance with Client's contract plans and specifications, this Agreement and any Change Order, as defined herein, (collectively, the "Contract Documents"): ____. (the "Work"). Industry terminology used in any Contract Documents which are not defined shall be interpreted as having the same meaning as that recognized in the construction industry in the area where the Property is located.
- 2. Contract Price and Payments. Client agrees to pay Contractor the total amount of \$_____ (the "Contract Price"). Payment of this amount is subject to additions or deductions in accordance with any mutually agreed to changes and/or modifications in the Work. Payment will be made by according to the following schedule:
 - \$_____ deposit due upon the execution of this Agreement
 \$_____ due weekly
 \$_____ balance due upon completion of the Work.
- 3. Certificate of Completion. Work under this Agreement shall begin on _____. Upon completion of the Work, Contractor shall notify Client that the Work is ready for final inspection and acceptance and Client shall make the final payment within arrangement has been made after final inspection, unless another payment.
- 4. Materials and Labor. The ______ shall provide and pay for all labor and equipment, including tools, construction equipment, machinery, transportation and all other facilities and services, and all materials as described in Exhibit A necessary for the completion of the Work. All materials shall be good quality and new, unless the Contract Documents require or permit otherwise. Contractor may substitute materials only with the prior written approval of Client.

- 5. Licenses and permits. Client shall obtain all licenses and permits necessary for proper completion of the Work. Client is responsible for the cost of any necessary permits or licenses.
- 6. Laws and Regulations. Contractor shall perform the Work in a workmanlike manner and in compliance with all applicable federal, state, and local laws, regulations and ordinances, trade standards, ethical guidelines and any safety requirements of Client (the "Applicable Laws"). Contractor shall promptly notify Client.
- 7. Warranty. Contractor warrants that the Work shall be in accordance with the Contract Documents, applicable law and trade standards and free from material structural defects, improper workmanship or defective materials. Contractor shall replace, correct or repair any Work not in accordance with the Contract Documents, applicable law and trade standards or any defects caused by faulty materials, equipment or workmanship for a period of _____ year(s) from the date of completion of the Work. Nothing in this Section 11 shall be construed to place a time limit with respect to any other obligation Contractor may have under this Agreement.
- 8. **Inspection.** Client shall have a right to inspect the Work at any time and request that Contractor promptly correct any Work that is defective or does not conform to the Contract Documents. If required, the Work shall be inspected and certified by the appropriate state or local agency or health officer at each necessary stage.
- 9. Work Changes. Client reserves the right to order changes to the Work in the nature of additions, deletions or modifications, without invalidating this Agreement, and agrees to make corresponding adjustments to the Contract Price and time of termination if applicable. All changes will be authorized in a written "Change Order" signed by Client and Contractor, which shall be incorporated as an amendment to this contract. Additional fees may apply.
- 10. **Contractor's Insurance.** Contractor agrees to maintain at its own expense during the entire period of construction at the Property:

A. General Liability Insurance. Such general liability insurance as will protect Contractor from claims for property damage and bodily injury, with limits of liability not less than ______ for each occurrence.

- 11. **Time of Essence.** All times stated in this Agreement or in the Contract Documents are of the essence. Contractor agrees that such times are reasonable for performing and completing the Work. Delaying the initial date of construction will result in a _____% fee of the total cost. Client agrees to provide a thirty (30) day written notice to Contractor for any change of start date.
- 12. **Binding Effect.** This Agreement shall be binding and ensure to the benefit of the Parties and their respective legal representatives, heirs, administrators, executors, successors and permitted assigns.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

Client Signature

Client Full Name

Contractor Signature

Contractor Full Name

EXIBIT A

Certificate of Completion

Contractor Name:

Property Address:

Contract Date:

Completion Date: