CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

NOTICE: THIS DOCUMENT WAIVES THE CLAIMANT'S LIEN AND PAYMENT BOND RIGHTS EFFECTIVE ONLY ON RECEIPT OF PAYMENT. A PERSON SHOULD NOT RELY ON THIS DOCUMENT UNLESS SATISFIED THAT THE CLAIMANT HAS RECEIVED PAYMENT.

State of Arkansas County of: _____

Name of Claimant (party signing): _____

Name of Customer (party claimant contracted with): _____

Owner: _____

Project Name / Job No.: _____

Job Location (street address): _____

Invoice / Pay Application No.: _____

Through Date: _____

Upon receipt by the claimant of the payment described below, and, if paid by check, when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to waive and release any mechanic's or construction lien rights, any rights against any statutory or private payment bond, any stop notice or similar rights, any claim for payment, and any rights under any similar ordinance, rule or statute related to claim or payment rights that the claimant has on the above-referenced project for labor, services, equipment and materials furnished to the jobsite or to the Customer through the Through Date, but only to the extent of the payment actually received.

Maker of Check / Payor: _____

Amount of Payment: $ _____

Payable to: _____

Check No. / Wire or ACH Reference: _____

Exceptions

This document does not waive or release: (1) retention; (2) extras, change orders, or claims pending approval or unpaid; (3) labor, services, equipment or materials furnished after the Through Date; (4) the following progress payments for which the claimant previously gave a conditional waiver but has not received payment: Date(s) _____ Amount(s) $_____; (5) disputed claims in the amount of $_____; and (6) contract rights, including rights based on rescission, abandonment or breach of contract and the right to recover compensation for work not compensated by this payment.

The claimant warrants that it has already paid, or will use the funds received from this payment to promptly pay in full, all of its laborers, subcontractors, materialmen and suppliers for all labor, services, equipment and materials covered by this document.

_____ _____

Claimant (Company Name) By: (Signature)

_____ _____

Printed Name and Title Date of Signature

OPTIONAL NOTARY ACKNOWLEDGMENT (complete only if required by the contract, owner, or lender)

STATE OF _____ COUNTY OF _____

This instrument was acknowledged before me on this ____ day of _____, 20____, by _____ (name of signer) as _____ (title) of _____ (company), who is personally known to me or produced satisfactory identification.

Notary Public: _____ My commission expires: _____ (Seal)

Arkansas - Conditional Waiver and Release on Progress Payment. Standard form: Arkansas does not prescribe a statutory form for this waiver type. Verify contract, owner, lender and current-law requirements before use.