

CONDITIONAL, PARTIAL WAIVER AND RELEASE (VERSION 2)

© Copyright NACM's Secured Transaction Services (STS)

Upon receipt by the undersigned of a check from _____ in the sum of _____
(Maker of Check)

\$ _____ payable to _____ and when the check has been
(Payee of Check)

properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release any mechanic's lien, stop notice or bond right the undersigned has on the job of _____ located at _____

(Owner) (Job Description)

to the following extent. This release covers a progress payment for labor, services, equipment or material furnished to _____ through _____ only and does not
(Customer) (Date)

cover any retentions retained before or after the release date; extras furnished before the release date for which payment has not been received; extras or items furnished after the release date. Rights based upon work performed or items furnished under a written change order which has been fully executed by the parties prior to the release date are covered by this release unless specifically reserved by the claimant in this release. **This release is further conditioned upon _____**
not filing for bankruptcy within 90 days of receiving payment. (Customer)

This release of any mechanic's lien, stop notice or bond right shall not otherwise affect the contract rights, including rights between parties to the contract based upon a rescission, abandonment or breach of the contract, or the right of the undersigned to recover compensation for furnished labor, services, equipment or material covered by this release if that furnished labor, services, equipment or material was not compensated by the progress payment. Before any recipient of this document relies on it, said party should verify evidence of payment to the undersigned.

Dated: _____
(Company Name)

By _____
(Title)