

WAIVER AND RELEASE ON FINAL PAYMENT

The undersigned Contractor has delivered to University a complete release of all liens arising out of the underlying Contract, or receipts in full covering all labor, materials and equipment for which a lien could be filed, or filed a bond satisfactory to University to indemnify University against any such lien. If any lien or demand remains unsatisfied after this payment is made, Contractor shall refund to University all monies that University may be compelled to pay in discharging such lien or demand, including reasonable attorneys' fees.

In consideration of University's final payment in the amount of \$ _____ for all labor, services, equipment and/or materials furnished for the _____ project, the undersigned Contractor hereby waives any right it may have to file a mechanic's lien, stop notice, bond or claim on the job.

The making of this final payment by University shall constitute a waiver of all claims against Contractor except those claims arising from liens, claims, security interests or encumbrances arising out of the Contract Documents as yet unsettled, or any failure of Contractor's work to comply with requirements of the Contract Documents or the terms of any special warranties required by the Contract Documents.

Dated: _____
_____ CONTRACTOR NAME

By: _____
TITLE:

LONG ISLAND UNIVERSITY

By: _____
TITLE

ACKNOWLEDGMENT BY CORPORATION

STATE OF _____)
COUNTY OF _____) ss.:

On this ___ day of _____, 20___, before me personally came _____, to me known, who, being by me duly sworn did depose and say that he/she resides in _____; that he/she is the _____ of _____, the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name on behalf of the corporation by order of the Board of Directors of said corporation.

NOTARY PUBLIC