

TRI-PARTY CONSTRUCTION AGREEMENT

This TRI-PARTY CONSTRUCTION AGREEMENT (“Agreement”) made this ___ day of _____, 20___ by and between _____ (“General Contractor”), _____ (“Subcontractor”), and _____ (“Developer/Subdivider”) (hereinafter the “Parties”).

The Parties hereby agree as follows in connection with certain construction work and payment therefore with respect to labor and equipment to complete the infrastructure improvements at _____, Albuquerque, NM (“Work”), City of Albuquerque Project No. _____, located at _____ (address of project to be _____) being constructed by (Developer/Subdivider) _____ and (Subcontractor) _____ identified in a proposal dated _____ and more specifically shown on the attached Exhibit A, attached hereto (the “Contract”).

It is therefore agreed as follows:

1) (Developer/Subdivider) _____ agrees that this Agreement shall constitute a Contract between Subcontractor and Developer/Subdivider for construction of certain infrastructure improvements identified as City of Albuquerque Project No. _____.

2) (Subcontractor) _____ agrees to complete the Work for a total lump sum price of \$_____ (amount).

3) (General Contractor) _____ shall pay (Subcontractor) _____ for the Work upon completion, per terms and conditions of the Contract.

4) (Subcontractor) _____ hereby agrees that it shall not look to (Developer/Subdivider) _____ for payment of the above sum, and acknowledges that such work is within the scope of the Contract with (General Contractor) _____ and will look to (General Contractor) _____ for payment of the Work per the terms and conditions of the Contract.

5) This Agreement and Exhibit A constitutes the entire understanding of the Parties in connection with respect to the Work, and this Agreement may only be amended or modified in writing, signed by each of the Parties hereto.

WITNESS OUR HANDS AND SEALS:

GENERAL CONTRACTOR:
[print name of General Contractor]

By [signature]: _____
Name [print]: _____
Title: _____
Date: _____

SUBCONTRACTOR:
[print name of Subcontractor]

By [signature]: _____
Name [print]: _____
Title: _____
Date: _____

DEVELOPER/SUBDIVIDER:
[print name of Developer/Subdivider]

By [signature]: _____
Name [print]: _____
Title: _____
Date: _____

