



2500 East 18th Street Chattanooga, Tennessee 37404
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**WAIVER AND RELEASE OF LIEN UPON
 PROGRESS OR FINAL PAYMENT**

OWNER: _____ **PROJECT NAME:** _____
SUBCONTRACTOR _____ **PROJECT ADDRESS:** _____

DATE OF WAIVER	AMOUNT OF WAIVER	TOTAL CONTRACT AMOUNT
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The undersigned provided labor, material, services, or specialty fabricated goods of the following character:

[Description of the materials or labor]

On the following property ("the Property"):

[Description of property]

In consideration of the sum stated above, the undersigned represents individually and on behalf of the firm or company listed below that:

- 1) There are no liens, claims of lien, or other outstanding claims of any character arising out of or related to the undersigned's activities on or improvements to the Property.
- 2) All contractors, subcontractors, laborers, suppliers, materialmen, and makers of specialty-fabricated goods that have provided labor, material, services, or specialty-fabricated goods to the undersigned for use or incorporation into the construction of the improvements to the Property are paid, in accordance with laws and any prevailing wage requirements that may affect the Project, and satisfied in full.
- 3) Once received, payment of the Amount of Waiver constitutes full payment for all work performed, and all costs or expenses incurred (including, but not limited to, costs for supervision, field office overhead, home office overhead, interest on capital, profit, and general conditions costs) relative to the work or improvements at the Property.
- 4) The undersigned has no claim for damages due to delay, hindrance, interference, acceleration, inefficiencies, extra work, or any other claim of any kind that may exist against the Owner and its lender, any tenant of the Owner, the Owner's project and/or development manager (if any), the General Contractor (if this Waiver is signed by a subcontractor or supplier), or any other person or entity with a legal or equitable interest in the Property.
- 5) The work or improvements on the Property are fully completed and accepted by the owner; constructed in accordance with the plans and specifications; done in a good and workmanlike manner; and any materials, goods, or specialty fabricated goods are fit for the purposes intended.
- 6) The undersigned knows of no financing statements, chattel mortgages, conditions bills of sale, or retention of title agreements related to the work or improvements on the Property, and affirms that there are none.
- 7) This Waiver is true, correct, and genuine. It is delivered unconditionally and no legal or equitable claim exists to defeat its validity. There has been and will be no assignment of any lien or other right covered by this Waiver. The undersigned is qualified and authorized to execute this Waiver.
- 8) The amounts of money set forth as due and owing in all preceding Waivers has been received, and are deemed paid in full.
- 9) The purposes of this Waiver are to secure the financing of the Property and to support the orderly administration of the construction contract.

- 10) Exhibit 1 contains the names of all parties with contracts or subcontracts for work or for material, goods, or specialty fabricated goods made part the work or improvements, and the amount due or to become due to each. The sworn execution of this Waiver applies to all facts stated in Exhibit 1.
- 11) THE UNDERSIGNED AFFIRMS THAT THIS IS A LAWFULLY ADMINISTERED AFFIDAVIT AND THAT ANY FALSE STATEMENT OR REPRESENTATION MADE HERE MAY RESULT IN CRIMINAL OR CIVIL PENALTIES, INCLUDING THE LOSS OF LIEN RIGHTS FOR KNOWING OVERSTATEMENT OF AMOUNTS DUE.

The undersigned intends for the Owner and General Contractor to rely on the representations above and hereby waives, releases, and quitclaims its lien and right to claim a mechanics and materialman's lien or other lien, pursuant to applicable constitutional provisions, statutes, laws, or interpretations thereof, on the Property, its improvements, or funds held for such improvements. This waiver and release extends to any future improvements that may be located on the premises and to any claim or right to a mechanics and materialman's lien or other lien that may arise in the future on account of the labor or materials furnished or to be furnished by the undersigned for the Project. The undersigned makes this Waiver specifically for the benefit of the Owner and the Owner's lender, and any other person or entity with a legal or equitable interest in the Property. The undersigned agrees to indemnify, defend, and hold harmless the Owner, its lender, and General Contractor from any and all claims, lawsuits, losses, damages, and attorneys' fees arising from or related to the work or improvements covered by this Waiver, or the representations made in it.

In Witness Whereof, the undersigned signatory, acting for and on behalf of the firm or company listed below and all of its laborers, subcontractors, and suppliers, has placed his hand and seal this ____ day of _____, 20 ____.

FIRM OR COMPANY NAME: _____

SIGNATURE: _____ DATE: _____

PRINT NAME: _____

TITLE: _____

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this ____ day of _____, 20 ____.

Notary Public: _____

(NOTARY SEAL)

My Commission Expires: _____

