

NORTH CAROLINA SUPPLEMENTAL TERMS AND CONDITIONS

VERSION 1.0, REVISED JUNE 15, 2019

1. REVISIONS TO THE STANDARD TERMS AND CONDITIONS.

- 1.1 Replace *Section 3.4 Time for Payment* of the *Standard Terms and Conditions* in its entirety with the following:
- “3.4 Partial payments for satisfactory performance, subject to withholdings or off-sets as provided herein, shall be due within seven (7) days following receipt of payment from the Owner by Contractor. No partial payment made under this Subcontract Agreement shall be considered an acceptance of the Work, in whole or in part. Subcontractor agrees that payment from the Owner to Contractor is the sole and exclusive source of funding from which the Subcontractor shall be paid.”
- 1.2 Replace *Section 3.8 Final Payment* of the *Standard Terms and Conditions* in its entirety with the following:
- “3.8 Final payment, subject to withholdings or off-sets permitted hereunder, shall be made after Subcontractor’s work has been completed and approved by the Owner, satisfactory proof of payment of all amounts owed by Subcontractor in connection with the Subcontract Agreement has been provided, and the Work is complete. Subcontractor agrees and acknowledges that payment from the Owner to Contractor is the sole and exclusive source of funding from which the Subcontractor shall be paid.”

2. PROVISIONS REQUIRED BY LAW DEEMED INSERTED.

Each and every provision of laws and clauses required by law to be inserted in this Subcontract Agreement and will be deemed to be inserted herein and incorporated by reference. The Subcontract Agreement will be read and enforced as though it were included and if—through mistake or otherwise—any such provision is not inserted or not correctly inserted, then upon the application of other party the Subcontract Agreement will be amended to make such insertion.