CONDITIONAL WAIVER AND RELEASE UPON PROGRESS PAYMENT

(COLORADO)

TYPE 1 FORM - (CRS §38-22-101 et seq.)

Property Name: _____

Property Location: _____

Undersigned's Customer: _____

Invoice / Payment Application Number: _____

Payment Amount.: _____

Upon receipt by the undersigned of a check in the above-referenced Payment Amount payable to the undersigned, and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release and the undersigned shall be deemed to waive any notice of lien, any private bond right, any claim for payment and any rights under any similar ordinance, rule or statute related to payment rights that the undersigned has on the above-described Property to the following extent:

This release covers a progress payment for the work, materials or equipment furnished by the undersigned to the Property or to the Undersigned's Customer which are the subject of the Invoice or Payment Application, but only to the extent of the Payment Amount or such portion of the Payment Amount as the undersigned is actually paid, and does not cover any retention withheld, any items, modifications or changes pending approval, disputed items and claims, or items furnished that are not paid. Before any recipient of this document relies on it, the recipient should verify evidence of payment to the undersigned. The undersigned warrants that he or she either has already paid or will use the money received from this progress payment promptly to pay in full all laborers, subcontractors, materialmen and suppliers for all work, materials or equipment that are the subject of this waiver and release.

_____

_____

(Type of Work, Materials and/or Equipment Furnished)

Date Signed:_____

_____
(Company Name)

By: _____
(Signature)

_____
(Title)

_____
(Claimant's Phone Number)