

**UNCONDITIONAL WAIVER AND RELEASE UPON PROGRESS PAYMENT
(NORTH CAROLINA)**

The undersigned has been paid and has received a progress payment in the amount of _____ DOLLARS (\$ _____) for labor, services, equipment, and/or materials furnished to _____ [owner or contractor] (the "Owner") on _____ of _____ at _____ [property address] and does hereby release the Owner from all claims, stop notice, or bond right that the undersigned has on the above referenced job to the following extent. This release covers a progress payment for labor, services, equipment, and/or materials furnished to the Owner through the _____ day of _____, _____ only and does not cover any retentions retained before or after the release date; extras furnished before the release date for which payment has not been received; extras or items furnished after the release date. Rights based upon work performed or items furnished under a written change order which has been fully executed on the date prior to the release date are covered by this release unless specifically reserved in the document in question.

This release of claims, stop notice, or bond right shall not otherwise affect the contract rights, including rights of third parties to the contract based upon a rescission, abandonment, or breach of the contract, or the right of the undersigned to recover compensation for furnished labor services, equipment, or material covered by this release if that furnished labor, services, equipment, or material was not compensated by the progress payment.

DATED at _____ this _____ day of _____,

Name of Company: _____
By: _____
Title: _____

THIS IS A 2-PAGE FORM.