

LUMP SUM CONTRACT AGREEMENT

Project Location: _____ Contract No.: _____

Parties Information:

Contractor Name: _____

Contractor Address: _____

Owner Name: _____

Owner Address: _____

Contract Details:

Scope of Work: _____

Contract Sum (Lump Sum): _____ USD

Payment Terms: _____

1. Contract Formation

This Agreement constitutes a legally binding contract between the Owner and Contractor for the performance of work described herein, pursuant to the terms and conditions set forth.

2. Scope of Work

The Contractor shall furnish all labor, materials, equipment, and services necessary to complete the work as described in the Scope of Work attached hereto and incorporated herein.

3. Contract Sum

The Owner agrees to pay the Contractor the lump sum amount specified above for the full and satisfactory completion of the work in accordance with the contract documents.

4. Payment Terms

Payments shall be made in accordance with the Payment Terms described herein, subject to progress and final inspections, compliance with contract requirements, and receipt of proper invoices.

5. Time for Completion

The Contractor shall achieve substantial completion of the work within the time frame specified in the contract documents, subject to extensions as provided for herein.

6. Changes in the Work

Any changes or modifications to the scope, contract sum, or schedule shall be made only by written Change Order executed by both parties.

7. Contractor's Responsibilities

The Contractor shall perform the work in a professional manner, comply with all applicable laws and regulations, obtain necessary permits, and maintain safety standards at the project site.

8. Owner's Responsibilities

The Owner shall provide access to the site, timely decisions, necessary information, and payment in accordance with this Agreement.

9. Warranties

The Contractor warrants that all materials and workmanship shall be free from defects for a period of one year following substantial completion, unless otherwise specified.

10. Insurance and Indemnity

The Contractor shall maintain insurance coverage as required by law and indemnify the Owner against claims arising from the Contractor's negligence or failure to perform obligations.

11. Termination

This Agreement may be terminated by either party for cause upon written notice if the other party fails to cure any material breach within a reasonable period.

12. Dispute Resolution

Any disputes arising from this Agreement shall be resolved through negotiation, mediation, or arbitration, as mutually agreed by the parties, prior to resorting to litigation.

13. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United States and the State where the project is located, without regard to conflict-of-law principles.

14. Entire Agreement

This Agreement, including all attachments and incorporated documents, constitutes the entire agreement between the parties and supersedes all prior negotiations and understandings.

15. Notices

All notices required or permitted shall be in writing and delivered personally, by certified mail, or by nationally recognized overnight courier to the addresses set forth above.

16. Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remainder of the Agreement shall remain in full force and effect.

17. Force Majeure

Neither party shall be liable for delays or failure to perform due to causes beyond their reasonable control, including acts of God, war, terrorism, or governmental action.

18. Assignment

Neither party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party.

19. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

20. Signatures

The parties have executed this Agreement by their duly authorized representatives as of the effective date of the contract.

OWNER SIGNATURE

CONTRACTOR SIGNATURE

Signature: _____

Signature: _____

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