

## PAYMENT POLICY

### *PROGRESS PAYMENTS*

Please note that payment will be made only if all of the following criteria are met:

- Subcontractor Pay Application (or vendor company invoice for Purchase Orders) is received in Foushee's office on time.
  - 25th for both Subcontractors & Purchase Orders

Do not fax Subcontractor Application for Payment (or invoice).

- Subcontractor Pay Application must be on Foushee form
  - Signed by an officer and notarized
  - Must have Foushee job number on it
  - Must have signed/notarized Conditional Waiver of Lien attached
- Signed Subcontract and up to date Subcontractor's Insurance Certificates must be on file in Foushee's office.

Payment dates:

- Discounts - postmarked on the 10th
  - All others - postmarked on or about the 25th
- All checks for Progress Payments will be mailed.

### *RETENTION (Subcontracts only)*

Retention check runs are processed monthly on or about the 25th.

When we receive retention from the owner, we produce checks on the next available retention run.

Unconditional final lien waivers will be faxed to you. You can either exchange the lien waiver for the check in person or we will mail the retention check upon receipt of the signed and notarized original waiver.

It is not necessary to invoice us for retention.