

LUMP SUM CONSTRUCTION CONTRACT AGREEMENT

Project Location: _____ Owner: _____

Parties:

Owner Name: _____

Owner Address: _____

Contractor Name: _____

Contractor Address: _____

Contract Description:

Scope of Work: _____

Contract Price and Payment:

Contract Sum (Lump Sum): _____ USD

Payment Terms: _____

Article 1 – Contract Documents

The Contract Documents consist of this Agreement, the General Conditions, Specifications, Drawings, and all modifications issued after execution. These documents form the entire agreement between Owner and Contractor and supersede all prior negotiations.

Article 2 – Scope of Work

Contractor shall furnish all labor, materials, equipment, and services necessary to complete the Work described in the Contract Documents in a good and workmanlike manner and in compliance with all applicable laws, codes, and regulations.

Article 3 – Contract Time

The Work shall commence promptly after issuance of Notice to Proceed and shall be substantially completed within the time frame set forth in the Contract Documents. Time is of the essence in this Agreement.

Article 4 – Contract Sum

Owner agrees to pay Contractor the lump sum amount stated above as full compensation for completing the Work in accordance with the Contract Documents.

Article 5 – Payment Schedule

Payments shall be made as progress payments based on the percentage of Work completed, subject to Owner's approval. Final payment shall be made upon completion and acceptance of the Work and submission of all required closeout documents.

Article 6 – Changes in the Work

Any changes to the Work shall be authorized by a written Change Order signed by both parties, including adjustments to Contract Sum and/or Contract Time.

Article 7 – Contractor's Representations

Contractor represents that it is qualified, licensed, and experienced to perform the Work; that the Work will be performed in a professional manner; and that it will comply with all applicable laws and regulations.

Article 8 – Insurance and Bonds

Contractor shall maintain insurance coverage including general liability, workers' compensation, and automobile liability, and provide performance and payment bonds as required by the Contract Documents.

Article 9 – Indemnification

Contractor shall indemnify and hold Owner harmless from any claims, damages, losses, or expenses arising out of Contractor's performance of the Work, except to the extent caused by Owner's negligence.

Article 10 – Warranty

Contractor warrants the Work against defects in materials and workmanship for a period of one year from the date of substantial completion, except as otherwise specified.

Article 11 – Termination

Owner may terminate this Agreement for cause or convenience upon written notice to Contractor. Upon termination, Contractor shall be paid for Work performed to date, less any damages.

Article 12 – Dispute Resolution

Any disputes arising under this Agreement shall be resolved first by negotiation, then mediation, and if unresolved, by binding arbitration in accordance with the rules of the American Arbitration Association.

Article 13 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflict of law principles.

Article 14 – Notices

All notices required or permitted under this Agreement shall be in writing and delivered by hand, certified mail, or email to the addresses set forth above or as updated by written notice.

Article 15 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral.

Article 16 – Severability

If any provision of this Agreement is found invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Article 17 – Assignment

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

Article 18 – 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 actions.

Article 19 – Compliance with Law

Contractor shall comply with all applicable federal, state, and local laws, regulations, and ordinances related to performance of the Work.

Article 20 – Signatures and Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together constitute one agreement. Electronic signatures shall have the same force and effect as original signatures.

OWNER'S SIGNATURE

CONTRACTOR'S SIGNATURE

Signature: _____

Signature: _____

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