

## **Joint Check Agreement**

THIS AGREEMENT is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_, hereinafter "Prime Contractor", \_\_\_\_\_, hereinafter "Subcontractor", and Northwest Carpenters Trusts, hereinafter "Carpenters Trusts".

WHEREAS, Subcontractor has furnished or will be furnishing labor for the project known as \_\_\_\_\_, hereinafter "Project"; and

WHEREAS, Subcontractor and Prime Contractor have entered into a contract by which Prime Contractor has agreed to pay Subcontractor for the furnishing of labor for the Project, hereinafter "Contract"; and

WHEREAS, Subcontractor is signatory to a collective bargaining agreement by which Subcontractor has agreed to pay the Carpenters Trusts certain employee wage deductions and fringe benefit contributions related to the furnishing of said labor on the Project;

NOW THEREFORE, the parties agree as follows:

1. Upon presentation to Prime Contractor by either Subcontractor or the Carpenters Trusts of evidence of the amounts owed by Subcontractor to the Carpenters Trusts for labor furnished to the Project for a specified period, Prime Contractor shall issue a check jointly payable to Subcontractor and the Carpenters Trusts in the exact amount owing, but not to exceed the amount due to Subcontractor under the Contract. The time of payment shall be consistent with the schedule for payments provided in the Contract, and all joint-check payments made by Prime Contractor hereunder shall be subject to any conditions on Prime Contractor's obligations to pay Subcontractor under the Contract.

2. In the event of the death, dissolution, liquidation, insolvency, business failure, or filing of a bankruptcy of Subcontractor, Prime Contractor may, in its sole discretion, pay the Carpenters Trusts directly for all unpaid amounts owing to the Carpenters Trusts by Subcontractor for labor furnished to the Project.

3. The Carpenters Trusts represent that receipt and deposit of the check described in Paragraphs 1 or 2 will constitute payment in full of amounts Subcontractor owes on the Project for the specified period. To the extent that payment has been received under either Paragraph 1 or 2 above, the Carpenters Trusts expressly agree to release Prime Contractor, the Project and any bond related to Prime Contractor and the Project, and waive any claim, right or lien the Carpenters Trusts may have against Prime Contractor, Prime Contractor's bond or the Project arising from the furnishing of labor to the Project by Subcontractor for the specified period.

4. This agreement does not constitute an assignment of funds, and, except to the extent of payments actually received by the Carpenters Trusts from or on behalf of Subcontractor, including by joint check issued pursuant to this Agreement, the execution of this Agreement and the acceptance of joint checks hereunder shall not affect or otherwise impair any bond, lien, or other right or remedy that the Carpenters Trusts now have or may have in the future arising from the furnishing of labor to the Project by Subcontractor.

5. The parties acknowledge that Prime Contractor is entering into this Agreement as an accommodation to Subcontractor. Prime Contractor is not guaranteeing payment to the Carpenters Trusts and the Agreement is not intended in any way to signify or imply that the Carpenters Trusts are third-party beneficiaries to the Contract. This Agreement and all payments hereunder shall be strictly limited by and subject to the Contract.

In the event of a conflict between this Agreement and the Contract, the terms of the Contract shall supersede this Agreement.

6. Nothing herein shall affect the rights of the Carpenters Trusts under the collective bargaining agreement and trust agreements with Subcontractor to recover delinquent contributions from Subcontractor for labor furnished to the Project, including but not limited to rights based upon the Employee Retirement Income Security Act, the Labor Management Relations Act, rescission, abandonment, or breach.

7. Prime Contractor retains the right to unilaterally terminate this Agreement upon thirty (30) days' written notice to Subcontractor and the Carpenters Trusts.

IN WITNESS WHEREOF, the parties have executed this Joint Check Agreement effective as of the date first written above.

PRIME CONTRACTOR: (Company Name) \_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
(Signature) \_\_\_\_\_  
(Date) \_\_\_\_\_

SUBCONTRACTOR: (Company Name) \_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
(Signature) \_\_\_\_\_  
(Date) \_\_\_\_\_

CARPENTERS TRUSTS: (Trust Name) **NORTHWEST CARPENTERS TRUSTS**  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
(Signature) \_\_\_\_\_  
(Date) \_\_\_\_\_