
JOINT CHECK PAYMENT AGREEMENT

Project Name: _____

Project Address: _____

Quote Number _____

General Contractor: _____

Address: _____

Buyer/Subcontractor _____

Address: _____

Buyer has ordered custom materials from Peerless Products, Inc. ("Peerless") for use in the project listed above ("the Project"), and has requested that Peerless sell the materials to Buyer on credit. General Contractor irrevocably agrees to issue joint checks payable to both Buyer and Peerless, commencing on _____, 20____, and for so long as Peerless makes credit sales to Buyer in connection with the Project.

General Contractor shall deliver each joint check to Buyer. Buyer shall immediately endorse each joint check and forward it to Peerless. Peerless shall then apply the proceeds of the joint check in payment of any amount due Peerless from Buyer. From the proceeds of the General Contractor's check, Peerless shall issue a check to Buyer in the amount that the joint check exceeds the amount due Peerless from the Buyer.

If Buyer does not endorse and deliver any joint check to Peerless within ten days after Buyer receives that joint check from General Contractor, General Contractor shall stop payment on that joint check. General Contractor shall then immediately deliver to Peerless a new check made payable solely to Peerless (in the same amount as the joint check previously issued). Peerless shall then deposit the newly issued check, applying the proceeds of the check against the amount due Peerless from Buyer on invoice(s) relating to the Project. Peerless shall issue a check to Buyer in the amount that the newly issued check exceeds the amount due Peerless from the Buyer, if any. Buyer agrees that any check issued by General Contractor directly to Peerless under the procedure stated in this agreement shall constitute

payment to Buyer to the same extent as if Buyer had received, endorsed and forwarded General Contractor's originally issued joint check in accordance with this agreement.

In the event any party to this agreement breaches the agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs for any claim or action made or filed against the breaching party or parties.

Peerless Products, Inc.

By: _____

Printed: _____

TITLE: _____

Dated: _____

General Contractor

Company Name: _____

By: _____

Printed: _____

TITLE: _____

Dated: _____

Subcontractor

Company Name: _____

By: _____

Printed: _____

TITLE: _____

Dated: _____