AGREEMENT
BETWEEN CONTRACTOR AND OWNER
FOR CONSTRUCTION

OWNER:	THE REGENTS OF THE UNIVERSITY OF MICHIGAN
PROJECT:	***Building Name*** ***Project Description*** ***UM Project Number P0000XXXX***
LOCATION:	ANN ARBOR, MICHIGAN
ARCHITECT/ENGINEER:	***A/E Firm Name*** ***A/E Address*** ***A/E City, State, Zip***
CONTRACTOR:	***Contractor Firm Name*** ***Contractor Address*** ***Contractor City, State, Zip***
WORK TO BE COMMENCED:	IMMEDIATELY
WORK TO BE COMPLETED:	***Completion Date***
THE CONTRACT SUM:	$
CONTRACT DATE:	***Date of Notice to Proceed***

THIS AGREEMENT made this day of _____ in the year Two Thousand and _____ by and between ***Contractor Firm Name***, having its principal offices at ***Contractor Address, Contractor City, State, ZIP***, hereinafter called the CONTRACTOR, and THE REGENTS OF THE UNIVERSITY OF MICHIGAN, a Constitutional Corporation, having its principal offices in Ann Arbor, Michigan, hereinafter called the OWNER.

The Contractor and the Owner, for the consideration stated herein, agree as follows:

ARTICLE 1 - SCOPE OF THE WORK:

The Contractor shall furnish all of the materials and perform all of the Work shown on the Drawings and described in the Specifications entitled:

Building Name
Project Description
U-M Project No. P0000***XXXX***

Prepared by:

A/E Firm Name
A/E Address
A/E City, State, Zip

and acting as the Architect/Engineer in these Contract Documents; and shall do everything required by this Agreement, and the Contract Documents.

ARTICLE 2 - TIME OF COMPLETION:

The Work to be performed under this Contract shall be commenced ***Date of Notice to Proceed*** and shall be substantially completed ready for use on or before ***Completion Date***.

ARTICLE 3 - THE CONTRACT SUM:

The Owner shall pay the Contractor for performance of the Contract, subject to additions and deductions provided therein, in current funds as follows:

_____Dollars ($_____)

ARTICLE 4 - PROGRESS PAYMENTS:

The Owner shall make payments on account of the contract as provided in Articles 28, 29, 30 and 31 of the Standard General Conditions (1/98).

ARTICLE 5 - ACCEPTANCE AND FINAL PAYMENTS:

(a) Final payment shall be due thirty (30) days after substantial completion of the Work, provided the Work be then fully completed and the Contract fully performed.

(b) Upon receipt of written notice that the Work is ready for final inspection and acceptance, the Architect/Engineer shall promptly make such inspection and when he finds the Work acceptable under the Contract and the Contract fully performed, he shall promptly issue a final certificate, over his own signature, stating that the Work provided for in this Contract has been completed thereof, and that the entire balance found to be due the Contractor, and noted in said final certificate, is due and payable.

(c) If after the Work has been substantially completed, full completion thereof is materially delayed, through no fault of the Contractor, and the Architect/Engineer so certifies, the Owner shall, upon certificate of the Architect/Engineer, and without terminating the Contract, make payments of the balance due for that portion of the Work fully completed and accepted. Such payment shall be made under the terms and conditions governing final payment, except that it shall not constitute a waiver of claims.

(d) Before issuance of any certificate, the Contractor shall fully comply with the Standard General Conditions (1/98) regarding waivers of lien and sworn statements.

ARTICLE 6 - THE CONTRACT DOCUMENTS:

The Contract Documents, together with this Agreement, form the Contract, and they are as fully a part of the Contract as if hereto attached or herein repeated. The following is an enumeration of the Contract Documents:

Instructions to Bidders
Pre-Bid Addenda Nos. _____
University of Michigan Standard General Conditions (1/98)
University of Michigan Supplemental General Conditions (1/2010)
Construction Safety Requirements (1/2010)
University of Michigan Special Conditions, if included in bidding documents
Project Specifications and Drawings
Contractor's Form of Proposal, Dated _____
Contractor's Performance and Payment Bonds
Contractor's Certificate(s) of Insurance
Contractor's List of Major Subcontractors/Suppliers
Prevailing Wage Schedule
Bid Clarifications: _____(None)_____
_____
_____

The Contractor's signature on this Agreement indicates that the Contractor has read and will comply with each of these documents.

The Contract Amount is determined on the basis of the following:

Base Bid	$
Alternates	$
Owner's Options/Voluntary Alternates	$
NET CONTRACT AMOUNT	$

The parties hereto have executed this Agreement the day and year first above written.

_____
(Contractor)

By_____
Signature

_____
Printed Name

_____
Title

THE REGENTS OF
THE UNIVERSITY OF MICHIGAN

By_____
Timothy Slottow
Executive Vice President and
Chief Financial Officer for Business and Finance