

Payment Agreement for Subcontractors

Date: [Insert Date]

To: [Subcontractor's Name]

[Subcontractor's Address]

Subject: Payment Agreement for Construction Services

Dear [Subcontractor's Name],

This letter serves as a payment agreement between [Your Company Name] and [Subcontractor's Name] regarding the services to be provided for the project located at [Project Address].

1. Scope of Work

[Describe the scope of work to be performed by the subcontractor]

2. Payment Terms

We agree to compensate you as follows:

- Total Contract Amount: \$[Total Amount]
- Initial Deposit: \$[Deposit Amount] due upon signing this agreement.
- Progress Payments: [Detail the schedule of progress payments]
- Final Payment: \$[Final Payment Amount] upon completion of the project and successful inspection.

3. Payment Schedule

The payments will be made according to the following schedule:

- [Payment Date]: \$[Amount]
- [Payment Date]: \$[Amount]
- [Payment Date]: \$[Amount]

4. Additional Terms

[Insert any additional terms and conditions related to the payment agreement]

Please sign below to confirm your acceptance of this payment agreement.

Sincerely,

[Your Name]
[Your Job Title]
[Your Company Name]
[Your Contact Information]

Accepted by: [Subcontractor's Name]

Signature: _____

Date: _____