

Dear Vendor Partner,

We are pleased to welcome you as a new vendor to iConstructors. We have enjoyed many longstanding vendor relationships, some in excess of 20 years. This letter is intended to assist you in understanding our policies and procedures for ensuring timely payment of your invoices.

Vendor Setup Requirements:

To be setup as a new vendor we need W-9 and insurance information as outlined below:

W-9 Form – Federal Income Tax Law requires us to have your Taxpayer Identification Number (TIN) on file. Under Federal Regulation 1.6401, you are required to provide us with this information on the attached W-9 form. The IRS may impose a \$50.00 penalty and all payments we make to your company could be subject to a 30% backup withholding if you fail to provide us with this information as outlined in IRS Section 6723. We will not have to file a 1099 MISC form if you are a Corporation, Tax-Exempt Organization, Government Agency or other exempt payee. Please indicate on the attached W-9 form what kind of payee you are and sign where indicated.

General Liability Insurance – insurance requirements must be in accordance with Exhibit A. We require that you carry minimum \$1,000,000 of General Liability insurance coverage. In addition, iConstructors must be listed as an additional insured.

Workers' Compensation Insurance – insurance requirements must be in accordance with Exhibit A. We require that you carry \$100,000 of Workers' Compensation insurance coverage or a Certificate of Election to be Exempt. Please note: if you employ one (1) or more employees you must obtain Workers' Compensation coverage as required by the Florida State Workers' Compensation Statutes Chapter 440.

The certificate holder should read as follows:

iConstructors, LLC
2502 North Rocky Point Drive
Suite 1000
Tampa, FL 33607

Unfortunately, no invoices will be paid to vendors who have not provided us with the proper insurance information.

Subcontract Order Agreement:

All work performed for iConstructors must be authorized with a Subcontract Order Agreement from an iConstructors Project Manager prior to commencing work. If work is performed without such agreement, receipt and amount of your payment is subject to revision.



Invoice Payment Procedures:

iConstructors has a pay when paid payment procedure, meaning when funds are received from the client, we in turn promptly remit funds to our vendors. Please follow the guidelines below:

In an effort to create an environmentally friendly environment, iConstructors only accepts invoicing in a digital, Adobe pdf format. iConstructors has created a centralized email address for your invoices. Please email your invoice(s) to: invoices@iconstructors.com If you have multiple invoices, each must be attached as separate files rather than combined together in one file. Upon receipt by iConstructors, you will receive an auto-reply email acknowledging receipt of your email. If you do not receive an email back from us acknowledging receipt, then that means your email was not received by us. You must resubmit. Very important. **DO NOT** email invoices to a Project Manager, Project Administrator or mail an original invoice via US Postal Service.

Invoices must include line item billing standard by CSI cost codes. Each progress billing shall represent the percentage completion of each portion of the work, less retainage of 10%.

Invoices must reflect work completed as of the issue date of your invoice. No invoices will be paid for work that is not performed nor for materials that are not in place on the jobsite as of the date of your invoice. Specifically, no invoices for future projected work or materials will be accepted.

Either a copy of the Subcontract Order must accompany the Invoice or the Subcontract Order Number must be clearly labeled on the Invoice.

Invoices must have a **unique** internal invoice number assigned by your Company. Duplicate invoices must retain the same Invoice Number.

Invoices must be received by iConstructors within 45 days of completion of the Work.

All information as described above must be submitted before checks will be released. Otherwise, checks will be held until the proper paperwork is received.

Lien Releases:

A notarized lien release (partial or final) is required from you & all your suppliers who furnished labor and/or materials on the job that payment is being made for, regardless of whether a Notice To Owner was filed or not. All lien releases must be signed by an officer of the respective entity. Additional details for lien releases required by you & your suppliers are as follows:



All partial & final lien releases must be **unconditional** and on an iConstructors form including all suppliers. See Exhibits B and C for further information. If an unconditional lien release cannot be provided, joint payee checks will be issued.

All partial unconditional lien releases must reflect the through date for which payment is being made. Final lien releases provided by you must reflect the total amount of payments made by iConstructors for your contract.

Final lien releases provided by your suppliers must reflect total payments made by you to your suppliers. No partial or final lien releases with \$0.00 or \$10.00 amounts will be accepted unless no work has started.

At times our clients may require lien releases that differ from those described above. If so, they will be furnished to you prior to your first payment. No checks will be released without the required lien release forms as detailed above and in Exhibits B and C.

Closeout Requirements:

If your scope of work requires field deviations/adjustments from the approved set of permit drawings, marked up as-built drawings as well as all operation and maintenance manuals for equipment must be submitted to iConstructors within 14 days of substantially completing the work. If a Test & Balance Report was required by the mechanical subcontractor, we will require two (2) signed and sealed copies. If no deviation/modifications were required in the field, the vendor must send a written letter to iConstructors stating that the current permit drawings reflect the as-built conditions of the completed scope of work. Upon final payment, a warranty letter will be required in compliance with the Subcontract Order issued. Unfortunately, final payment cannot be released until all closeout items are received.

Welcome to the iConstructors vendor family. We look forward to working with you. Please feel free to contact me at (813) 444-0301 with any questions you may have.

Sincerely,

Tracy Pritchard

Tracy Pritchard
Controller
Enclosure

EXHIBIT B

CONTRACTOR'S WAIVER AND RELEASE OF LIEN UNCONDITIONAL PARTIAL

Must reflect actual payment amount from iConstructors
OR actual payment amount made to supplier(s).

Know all men by these presents that the undersigned has received payment in the sum of
\$ 12,345.67 on the job of Insert iConstructors project name
located at Insert project address

receipt whereof is hereby acknowledged and with other valuable consideration and benefits to the undersigned occurring, do hereby waive, release and quit claim all liens, lien rights, claims or demands of every kind whatsoever which the undersigned now has, or may hereafter have, against the real estate and the improvements thereon on account of work and labor performed, and/or materials furnished in, to, or about the construction of any building or buildings situate thereon, or in improving said property above described, or any part thereof furnished to

iConstructors, LLC

through xx/xx/xxxx

It being the understanding of the undersigned that this is a Waiver and Release of Lien which the undersigned has against the premises described herein, the undersigned warrants that no assignment of said liens or claims, nor the authority to perfect a lien against said real estate, by virtue of the accrual of said payment, has or will be made, and that the undersigned has the authority to execute this Waiver and Release, and that all laborers employed by the undersigned, and all bills for materials and supplies furnished by others to the undersigned in connection with the construction of improvements upon the aforesaid premises, to the extent of the payment herein referred to, have been fully paid.

This Waiver and Release does not cover any retention or labor, services, or materials furnished after the date specified.

In witness whereof, I/we have executed this instrument under seal this date xx/xx/xxxx

Date through which payment
is being made.

Sworn to me and subscribed before me this
_____ day of _____, 2011.

Notary Public

My Commission Expires:

() Personally Known () Produced Identification

Company Name

Signature

Printed Name

Title

EXHIBIT C

UNCONDITIONAL WAIVER AND RELEASE FINAL

Must reflect the total amount of payments made by iConstructors for your contract OR total payments made by you to your suppliers. **NO \$0.00 OR \$10.00 AMOUNTS WILL BE ACCEPTED.**

Know all men by these presents that the undersigned has received payment in the sum of
\$ 12,345.67 on the job of Insert iConstructors project name

located at Insert project address

receipt whereof is hereby acknowledged and with other valuable consideration and benefits to the undersigned occurring, do hereby waive, release and quit claim all liens, lien rights, claims or demands of every kind whatsoever which the undersigned now has, or may hereafter have, against the real estate and the improvements thereon on account of work and labor performed, and/or materials furnished in, to, or about the construction of any building or buildings situate thereon, or in improving said property above described, or any part thereof furnished to

iConstructors, LLC

. It being the understanding of the undersigned that this is a Waiver and Release of Lien which the undersigned has against the premises described herein, the undersigned warrants that no assignment of said liens or claims, nor the authority to perfect a lien against said real estate, by virtue of the accrual of said payment, has or will be made, and that the undersigned has the authority to execute this Waiver and Release, and that all laborers employed by the undersigned, and all bills for materials and supplies furnished by others to the undersigned in connection with the construction of improvements upon the aforesaid premises, to the extent of the payment herein referred to, have been fully paid.

In witness whereof, I/we have executed this instrument under seal this date XX/XX/XXXX

Sworn to me and subscribed before me this
_____ day of _____, 2011.

Notary Public

My Commission Expires:

() Personally Known () Produced Identification

Company Name

Signature

Printed Name

Title