

Sub-Contract Agreement VOL 21 PAGE 169

THIS AGREEMENT, made this 1st day of April A.D. 1987, by and between Cypress Development hereinafter called the Contractor, and Johnny B. Capps Construction hereinafter called the Sub-contractor.

For the consideration hereinafter named, the Sub-contractor agrees with the Contractor, as follows:

ARTICLE 1. WORK: The Sub-contractor agrees to furnish all material and perform all work necessary to complete all carpentry labor on two residential dwellings

At: Lot # 29 and Lot # 32, The Woods Sub-division, Greenville, S. C.

For: The Woods Construction, Inc.

according to the general conditions of the contract, as per the drawings and specifications, and amendments and/or changes to either (details thereof to be supplied as needed) prepared and identified by N/A Architect, and to the full satisfaction of said Architect.

ARTICLE 2. TIME: The Sub-contractor agrees to promptly begin work as soon as notified by the Contractor, and to complete the work as follows: in a timely manner as weather permits

ARTICLE 3. EXTRAS: No deviations from the work specified in the contract will be permitted or paid for unless a written extra work or change order is first agreed upon and signed as required.

ARTICLE 4. ASSIGNMENT: No assignment of this sub-contract agreement is permitted without prior written permission from the Contractor.

ARTICLE 5. INSURANCE: The Sub-contractor agrees to obtain and pay for the following insurance coverages: Workmen's Compensation, Public Liability, Property Damage, and any other insurance coverage which may be necessary as required by the Owner, Contractor, or State Law.

ARTICLE 6. TAXES: The Sub-contractor agrees to pay any and all Federal, State, or Local Taxes which are, or may be, assessed upon the material and labor which he furnishes under this contract.

IN CONSIDERATION WHEREOF, the Contractor agrees that he will pay the Sub-contractor, in \* see reverse payments, the sum of Dollars (\$ )

for materials and work, said amount to be paid as follows: per cent ( %) of all labor and material which has been fixed in place by the Sub-contractor, to be paid on or about the of the following month, except the final payment, which the Contractor shall pay to the Sub-contractor within days after the Sub-contractor shall have completed his work to the full satisfaction of the Architect or Owner.

The Contractor and the Sub-contractor for themselves, their successors, executors, administrators and assigns, hereby agree to the full performance of the covenants herein contained.

IN WITNESS WHEREOF, they have executed this agreement the day and year first above written.

Jimmie A. Capps WITNESS

Johnny B. Capps Construction SUB CONTRACTOR BY [Signature] #314 STATE LICENSE NO.

WITNESS

CONTRACTOR CYPRESS DEV BY [Signature] STATE LICENSE NO.