

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

515 Broadway, Albany, New York 12207

AGREEMENT FOR MATERIALS STORED OFF SITE

Note: The Contractor shall attach a copy of the executed version of this Agreement to each requisition for payment for material stored off site.

WHEREAS, the Dormitory Authority of the State of New York, hereinafter referred to as the "Owner" and
Type in Name of Contractor
hereinafter referred to as the "Contractor" have previously entered into an Agreement dated the _____ day of
Contract Month, Year for the construction of Type in Project Title at
Facility Name ; and

WHEREAS, pursuant to Section 17.01B of the General Conditions, the parties desire to make provision for the
Describe the materials
(hereinafter referred to as Materials) to be stored off site and make payment for the Materials;

("Appendix B" which is attached hereto and made a part hereof contains the entire list of Materials for which partial payment is made pursuant to this Agreement.)

NOW, THEREFORE, it is agreed by and between the parties, that:

(1) STORAGE AND IDENTIFICATION

All Materials are to be stored in a bonded warehouse area or in a protected area upon the premises of the Contractor or Subcontractor or in some other protected area as approved in writing in advance by the Owner. All such stored Materials shall be segregated and individually stamped, "Property of the Dormitory Authority of the State of New York."

(2) INSURANCE

The Contractor shall obtain or cause to be obtained an Insurance Policy insuring the full replacement value of the Materials including expediting expenses against all risks of loss or damage. The Contractor shall furnish the Owner a certificate of insurance in a form satisfactory to the Owner including the Owner as a "Loss Payee", listing the various coverages and containing provision that the policy shall not be changed or canceled unless the Owner is given thirty (30) days written notice thereof.

(3) RESPONSIBILITY

The Contractor shall be fully responsible for any and all loss or damage to the Materials and hereby agrees to immediately replace any and all lost or damaged Materials without additional cost of any kind to the Owner.

(4) CONTRACTOR INSPECTIONS

The Contractor shall pay the expense of all inspections of the Materials required by the Owner.

(5) OWNERSHIP

Title to Materials shall pass to the Owner upon payment and shall become and remain the sole property of the Owner. The Receipt and Bill of Sale (Appendix A) from the Contractor and, when appropriate, from any Subcontractor or Material Supplier to the Contractor, and, when appropriate, from a Material Supplier to a Subcontractor, shall be held in escrow by the Owner until payment for the Materials is made. This provision shall not be construed to relieve the Contractor from its responsibility for the care and protection of these Materials and work for which payments have been made, or its responsibility for the restoration of any damaged work or as a waiver of the right of the Owner to require the fulfillment of all the terms of the Contract.

(6) PROJECT COMPLETION

Nothing herein contained shall be construed to relieve the Contractor in any way from its responsibility in meeting its construction schedule and completion date for the entire job. The Contractor represents that it has taken into account in its construction schedules the time required to move the Materials into and out of the warehouse facility or other premises as described above.

(7) DELIVERY

The Contractor shall be fully responsible for the delivery of the Materials to the job site and hereby guarantees said delivery and acceptance at the job site.

The Owner shall have the right to demand delivery to the site of all or any portion of the Materials stored off site at any time. The Contractor shall deliver to the site all the demanded Materials in accordance with the terms of such demand. If the Contractor fails to deliver all the demanded Materials within such time, then at the Owner’s option:

- (a) Title to all demanded Materials shall be deemed to be reconveyed to the Contractor pursuant to this Agreement; and
- (b) Any and all moneys paid by the Owner to the Contractor for the demanded Materials shall be immediately due and owing and shall forthwith be returned and paid to the Owner by the Contractor as the repurchase price of the demanded Materials.

If the Contractor fails to return any such moneys immediately, the Owner may reimburse itself from funds on hand due to the Contractor.

(8) BILL OF SALE, RELEASES & INVENTORY

The Contractor shall provide the Owner with:

- (i) A Receipt and Bill of Sale from the Contractor; and a separate Receipt and Bill of Sale from the Subcontractor or Material Supplier to the Contractor, if appropriate, and a separate Receipt and Bill of Sale from the Material Supplier to the Subcontractor, if appropriate,
- (ii) A release of all liens of any and all kinds against the Materials covered by the Receipt and Bill of Sale, and
- (iii) A monthly inventory containing a complete description verified as to quantity and type by a representative of the Owner and containing an evaluation of the Materials in accordance with this Agreement.

CONTRACTOR:

By _____
Title _____

DORMITORY AUTHORITY OF THE STATE OF NEW YORK:

By _____
Title Director/Chief

Appendix "A"

RECEIPT AND BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, _____
THAT Type in Name of Contractor
hereinafter referred to as the "Contractor", for and in consideration of the sum of (Type in Dollar Amount

) _____
Dollars lawful money of the United States to it in hand paid, at or after the delivery of these presents by

Dormitory Authority – State of New York
515 Broadway
Albany, NY 12207-2964

hereinafter referred to as the "Owner", the receipt whereof is hereby acknowledged, has bargained and sold, and by these presents does grant and convey unto the Owner, its successors and assigns the property described in "Appendix B" which is incorporated herein by reference and attached hereto.

TO HAVE AND TO HOLD the same unto the Owner, its successors and assigns forever and the Contractor does, for itself and its successors and assigns, covenant and agree, to and with the Owner, to warrant and defend the sale of the aforesaid property as set forth in said "Appendix B", to Owner and its successors and assigns, against all and every person and persons whomsoever.

IN WITNESS WHEREOF, the Contractor has set its hand here to this _____ day of

Contractor: _____
By _____
Title _____

LIST OF MATERIALS OR EQUIPMENT

APPENDIX "B"

Contractor: _____

<u>Materials</u>	<u>Quantity</u>	<u>\$ Value</u>	<u>Subcontractor or Vendor</u>	<u>Place Where Stored</u>
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The total value of materials stored at this location on (date) is (value). (Insurance Certificate must match this value.)

I have visited the above referenced site and have inspected the stored materials. These items are stored in a secure protected area and are marked

“Property of the Dormitory Authority-State of New York, 515 Broadway, Albany, NY 12207-2964.”

Witnessed By: _____
(DASNY Representative or Design Professional)

Print Name & Company: _____

Dated: _____

Acknowledged by Dormitory Authority _____
(If witnessed by CM or Design Professional)