

Exhibit 1

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

515 Broadway, Albany, New York, 12207

AGREEMENT FOR MATERIALS AND EQUIPMENT 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.

This Agreement ("Agreement") is entered into as of this ____ day of _____, 20__, by and between Dormitory Authority-State of New York ("DASNY" or "Owner"), on the one hand, and _____ ("Contractor") on the other.

WHEREAS, DASNY and Contractor have previously entered into an Agreement, dated _____ for the performance of _____ work at _____ facility, identified as Contract No. _____ (the "Contract") for Project No. _____; and

WHEREAS, the parties desire to make provisions for the materials and equipment described herein in Appendix B to be stored offsite and make payment for such materials;

WHEREAS, pursuant to Article 8, Section 8.01 of the General Conditions to the Contract ("General Conditions"), the Contractor is required to obtain DASNY's approval prior to storing any materials or equipment offsite; and

WHEREAS, pursuant to Article 8, Section 8.01 of the General Conditions, in order for application for payment for such materials or equipment to be considered by DASNY, the Contractor is required to provide the following information:

- (a) General description of the material;
- (b) Detailed list of the materials;
- (c) Pre-approved storage area;
- (d) Segregation and specific identification of material stored off-site;
- (e) Proof of insurance covering replacement value of the materials or equipment against all risks of loss or damage, with non-cancellation provision;
- (f) Contractor agreement to immediately replace any lost or damaged materials or equipment in event of loss or damage;
- (g) Contractor agreement to pay the expense of all inspections of material or equipment stored off-site;
- (h) Contractor agreement that ownership of the materials and equipment shall pass to DASNY upon payment for said materials and shall become and remain the sole property of the DASNY;
- (i) Contractor guarantee of delivery of material and project completion as per Contract; and,
- (j) Bill of Sale, Releases and Inventory of materials; and

NOW, THEREFORE, in furtherance of these requirements and to protect DASNY's interest in project materials or equipment stored off-site, it is agreed by and between the parties, that:

(1) **List of Materials or Equipment.** Appendix "B" annexed hereto is fully incorporated herein and contains a complete, detailed list and description of all materials or equipment stored off-site (the "Materials").

(2) **Storage and Identification.** All Materials are to be stored in a location that is pre-approved by DASNY, which shall be either (a) a bonded warehouse; (b) a secured area on the premises of the contractor, supplier or subcontractor; or (c) some other secured area with written approval in advance by DASNY. All such stored Materials shall be segregated and individually stamped "Property of the Dormitory Authority of the State of New York."

(3) **Responsibility.** The Contractor shall be fully responsible for any and all costs related to the offsite storage of the Materials as well as any and all loss or damage to the Materials. The Contractor hereby agrees to immediately replace any and all lost or damaged Materials without any cost of any kind to the Owner.

(4) **Insurance.** The Contractor shall obtain or cause to be obtained, at its own expense, a Property and Builder's Risk insurance policy for the full replacement value of the Materials, including expediting expenses, and against all risks of loss or damage. The Contractor shall furnish DASNY with a certificate of insurance in a form satisfactory to DASNY, which shall include DASNY as a "Loss Payee," list the various coverages and contain provisions that the policy shall not be changed or canceled unless DASNY is given thirty (30) days written notice thereof and consents to such change. The Contractor shall provide DASNY with the certificate of insurance at the time of inspection.

(5) **Inspection.** The Contractor shall pay the expenses for all inspections of the Materials required by the Owner.

(6) **Ownership.** Title to the Materials shall pass to DASNY upon execution by the Contractor of a Receipt and Bill of Sale in the form annexed hereto as Appendix "A." Such Materials shall become and remain the sole property of DASNY. Separate Receipt(s) and Bill(s) of Sale shall also be executed for each subcontractor or vendor, and each entity in the chain of title of the Materials. The Receipt(s) and Bill(s) of Sale (Appendix A, A-1, A-2) are fully incorporated herein and shall be held in escrow by DASNY 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, or its responsibility for the restoration of any damaged work or as a waiver of the right of DASNY to require the fulfillment of all the terms of the Contract.

(7) **Project Completion.** Nothing herein contained shall be construed to relieve the Contractor in any way from its responsibility to meet the Project's construction schedule and contractual completion date. 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 storage location and to deliver to the job site.

(8) **Delivery.** DASNY shall have the right to demand that Contractor deliver the Materials or any portion thereof to the job site at any time, and the Contractor shall be fully responsible for the delivery of the Materials to the job site in accordance with the terms of such demand.

The Contractor hereby guarantees said delivery and acceptance of such Materials. If the Contractor fails to deliver the Materials or portion thereof as demanded, DASNY shall have the right to demand the immediate return of any and all moneys paid by DASNY to the Contractor for the demanded Materials, which monies shall be deemed immediately due and owing. If the Contractor fails to return such moneys as demanded, the Owner may reimburse itself for the Materials and related expenses from funds that are due to the Contractor.

(9) **Bill of Sale, Releases & Inventory.** Appendix "A", "A-1" and "A-2" as applicable annexed hereto is fully incorporated herein.

The Contractor shall provide the Owner with:

- (a) A Receipt and Bill of Sale from itself at the time of inspection; and a separate Receipt and Bill of Sale from each subcontractor, vendor or other entity in the chain of title of the Materials to the Contractor, if any;
- (b) A release of all liens of any and all kinds against the Materials covered by the Receipt and Bill of Sale, and;
- (c) A monthly inventory containing a complete description verified as to quantity and type by a representative of DASNY and containing an evaluation of the Materials in accordance with this Agreement.

IN WITNESS WHEREOF, each of the undersigned confirms that he or she has read the Agreement, that he or she fully understands all of its terms, and that he or she executed it voluntarily, in the full knowledge of its significance, and after consultation with his or her counsel.

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

By: _____
Signature

Date

Printed Name

Director/Chief

Contractor:

Signature

Date

Printed Name

Title

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 _____

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 been 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.

Contractor: _____

By: _____

Title: _____

Appendix "A-1"

RECEIPT AND BILL OF SALE

(Between Sub-Contractor and Prime Contractor)

KNOW ALL MEN BY THESE PRESENTS, THAT

_____ hereinafter referred to as the "Sub-Contractor", for and in consideration of the sum of _____

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

Contractor Name
Contractor Street Address
Contractor City and Zip Code

hereinafter referred to as the "Contractor", the receipt whereof is hereby acknowledged, has been bargained and sold, and by these presents does grant and convey unto the Contractor, 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 Contractor, its successors and assigns forever and the Sub-Contractor does, for itself and its successors and assigns, covenant and agree, to and with the Contractor, to warrant and defend the sale of the aforesaid property as set forth in said "Appendix B", to Contractor and its successors and assigns, against all and every person and persons whomsoever.

Sub-Contractor: _____

By: _____

Title: _____

Appendix "A-2"

RECEIPT AND BILL OF SALE
(Between Vendor and Prime Contractor)

KNOW ALL MEN BY THESE PRESENTS, THAT

hereinafter referred to as the "Vendor", for and in consideration of the sum of

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

Contractor Name

Contractor Street Address

Contractor City and Zip Code

hereinafter referred to as the "Contractor", the receipt whereof is hereby acknowledged, has been bargained and sold, and by these presents does grant and convey unto the Contractor, 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 Contractor, its successors and assigns forever and the vendor does, for itself and its successors and assigns, covenant and agree, to and with the Contractor, to warrant and defend the sale of the aforesaid property as set forth in said "Appendix B", to Contractor and its successors and assigns, against all and every person and persons whomsoever.

Vendor: _____

By: _____

Title: _____

APPENDIX B
List of Materials/Equipment Stored Off-site

Contractor/Subcontractor/Vendor: _____

Storage Location: _____

<u>Materials/Equipment</u>	<u>Quantity</u>	<u>\$Value</u>	<u>Subcontractor/Vendor</u>
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_____ hereby affirms that I possess ownership of these materials and am authorized to transfer such ownership and title to DASNY and/or the Contractor. The materials/equipment listed herein are stored in a secure, protected area of a pre-approved storage location. These items are segregated and individually stamped or labeled "Property of the Dormitory Authority-State of New York, 515 Broadway, Albany, NY 12207-2964."

The total value of materials stored at this location on (____) is (____). (Insurance Certificate must match this value.)
date value

Date: _____

Signature: _____

Printed Name: _____

Title: _____

I have visited the above referenced site and have inspected the stored materials.

Witnessed By:

(DASNY, CM or Design Professional)

Acknowledged by Dormitory Authority:

(If witnessed by CM or Design Professional)