

TEE PEE CORPORATION
SUBCONTRACTOR/SUPPLIER REQUIREMENTS

In an effort to stay competitive, Tee Pee Corporation has instigated new streamlining policies. Any deviation from these policies must be contractual by job. There will be no exceptions. Please work with us so there will be no delay on payments due you.

PAYMENTS:

Payment due suppliers and subcontractors will be paid on the 10th for all labor or materials supplied prior to the 1st of the month and billed prior to the 25th of the month. Conditional Waivers of Lien will need to be provided with subcontractor payment application.

Please note, billings received after the 25th of the month will be paid the 10th of the second month following.

Waivers of Lien will be supplied with each check and must be returned promptly. Subcontractors or Suppliers that do not return waivers of Lien will be required to pick up future checks at Tee Pee Corporation offices.

REQUIREMENTS FOR PAYMENT:

Satisfactory materials must be delivered or satisfactory work completed by the 1st of the month.

Subcontractors must have a copy of their current New Mexico (or state of construction) License on file with Tee Pee Corporation office.

Subcontractors must have valid current insurance certificates and a completed Subcontractor/Supplier Information form on file with Tee Pee Corporation office.

All previously issued Waivers of Lien must be returned prior to any funds being released to Suppliers or Subcontractors.

BILLINGS:

Balance due on bills or retainages must be billed for payment, no automatic payments will be made.

All billings must break down labor and materials, billings not so defined will be returned. Also, bill for one job per invoice if you are contracted for more than one project with Tee Pee Corporation. All invoicing must be submitted to the office of Tee Pee Corporation and not the jobsite.

We hope that this will facilitate both of us on cash flow planning.

Thank you for your cooperation.