



Re: Payment Procedures

Dear Subcontractor:

This letter will outline our payment procedures for any Petra Incorporated project.

Payment applications must be received in the Petra Office, 1097 N. Rosario St., Meridian, ID 83642, by 5:00 P.M. on the 25th of each month unless otherwise advised. To ensure timely processing, email any accounting documents to: accountspayablepetra@petrainc.net Applications received after that date will be considered late and will be processed with the next month's billing.

Before your payment will be processed the following must to be received by Petra Inc.

- Signed Contract – *send to project management*
- Pre-Qualification Form and Financials – *if not already submitted within the fiscal year (as indicated in Subcontract Appendix A, Terms & Conditions of Payment – Item 9)*
- Competent Person Form – *send to project management*
- W-9
- Subcontractor / Supplier List
- Project Specific Insurance Certificates- *send to project management*
- Bond if applicable
- Application for Payment
- SOV
- All applicable Lien Waivers

Each Payment Application must contain a “Conditional Lien Waiver and Release Progress Payment” from your company, and all suppliers if applicable. When your payment is processed all unpaid suppliers will receive joint checks between your Company and your Supplier/Sub-Subcontractor. The remainder of your payment will be processed in your Company name alone. If you pay your suppliers before we process your check and can provide us with an “Unconditional Lien Waiver and Release Progress Payment” thru the month you are being paid then we will process the entire payment in your name.

For the final retention payment you must supply “Unconditional Lien Waiver and Release Final Payment” from all suppliers and all applicable close out documents before retention will be released. In the event you have not paid your Supplier(s) and/or Sub-Subcontractor a joint check will be processed for their portion only. After we receive the “Unconditional Waiver and Release Final Payment” we will process your check.

Payment will not be made on Pending change orders. If an unapproved Change Order is included in a billing your “Application for Payment” will be reduced by the change order amount. You will need to re-bill for the change order once it is approved.

All the necessary forms are attached. If you have old forms please discard and use the new forms. We do have all forms in an electronic format. If you would like the electric version please contact the accounting department.

Thank you,
Monica Pope
Accounting Manager