

CONTRACTOR AGREEMENT

THIS AGREEMENT made on this 2nd day of November, 2022, by and between Eagle One Construction LLC, hereinafter called the Contractor and Samuel C. Meredith/Nouvelle Vie Corporation hereinafter called the Owners.

Witnesseth, that the Contractor and the Owner for the considerations named agree as follows:

Article 1. Scope of Work

The following as related to the new construction build per the Drawings and/or described in the Specifications entitled Exhibit A, as annexed hereto as it pertains to work to be performed on property site at **4819 Hauck Drive, New Orleans, LA 70127**:

The **Owner** shall be also be responsible for the following:

- **Hiring all contractors/subcontractors for the contractual work to be performed**
- Paying all sub-contractors directly upon satisfactory completion of work (approved by contractor as necessary) and in a manner consistent with the five phase draw schedule payments shown on the Bank Construction Inspection Report in the Appendix.
- Paying vendors for exterior materials ordered by contractor (in coordination with owner)
- Providing all insurance for the job (Worker's Comp, General Liability, Builders Risk) as needed

The **Contractor** shall be responsible for the following:

- Filing for builder's permit
- Reviewing material list for exterior and interior with vendors (in coordination with owner)
- Supervising as needed all work on the house until it is completed to satisfactory conditions per state/city building code criteria and that will pass final Certificate of Occupancy criteria.

Article 2. Time of Completion

The work to be performed under this Contract shall be commenced on or before **December 15, 2022**, and shall be substantially completed on or before **May 15, 2023** (5 months). Time is of the essence. The following constitutes substantial completion of work pursuant to this proposal and contract:
Completion of home will be final inspection by the City of New Orleans (release of gas and electric meters; Certificate of Occupancy from City of New Orleans).

Article 3. The Contract Price

The Owner shall pay the Contractor for the material and labor to be performed under the Contract the sum of **\$7,500.00 (seven thousand five hundred dollars)**, subject to additions and deductions pursuant to authorized change orders.) Owners will pay for all material and labor costs. Contractor will be paid as a project supervisor.

Article 4. Progress Payments

Payments of the Contract Price shall be paid in the manner following per the Bank Construction Inspection Report shown in the Appendix:

FIRST PAYMENT – 33% paid when slab is poured (\$2,500.00)

SECOND PAYMENT – 30% paid when framing, roofing, windows, doors are installed (\$2,250.00)

THIRD PAYMENT – 30% paid when siding, brick, finished, Home inspection done to close walls (\$2,250.00)

FINAL PAYMENT – 7% remaining after final inspection by city inspector and receipt of the Use of Occupancy Certificate from City of New Orleans. (\$500.00)

Article 5. General Provisions

Any alteration or deviation from the above specifications, including but not limited to any such alteration or deviation involving additional material and/or labor costs, will be executed only upon a written order for same, signed by Owner and Contractor, and if there is any charge for such alteration or deviation, the additional charge will be added to the contact price of this contract. If payment is not made when due, Contractor may suspend work on the job until such time as all payments due have been made. A failure to make payment for a period in excess of (5) business days from the draw ordered date for payment shall be deemed a material breach of this contract. In addition, the following general provisions apply:

1. All work shall be completed in a workman-like manner and in compliance with all building codes and other applicable laws.
2. The Contractor shall review a plan and scale drawing showing the shape, size dimensions, and construction and equipment specifications for home improvements, a description of the work to be done and description of the materials to be used and the equipment to be used or installed, and the agreed consideration for the work.
3. To the extent required by law all work shall be performed by individuals duly licensed and authorized by law to perform said work.
4. Owner may at its discretion engage subcontractors to perform work hereunder, provided Owner shall fully pay said subcontractor and in all instances remain responsible for the proper completion of this Contractor.
5. All change orders shall be in writing and signed both by Owner and Contractor, and shall be incorporated in, and become a part of the contract.
6. Contractor shall obtain all permits necessary for the work to be performed. Owner shall pay for building permit to be furnished by contractor
7. Owner agrees to remove all debris and leave the premises in broom clean condition.
8. In the event Owner shall fail to pay any periodic or installment payment due hereunder, Contractor may cease work without breach pending payment or resolution of any dispute.
9. All disputes hereunder shall be resolved by binding arbitration in accordance with rules of the American Arbitration Association.
10. Contractor shall not be liable for any delay due to circumstances beyond its control including strikes, casualty or general unavailability of materials.
11. Owner will warrant all workmanship for a period of 1 year following completion (because he's paying all subs directly). If there is any "major" faulty work performed on behalf of any of the subs hired by contractor within 1 year after the house is built, the owner will request for the contractor to have that respective sub to fix that work.

Article 6. Indemnification

To the fullest extent permitted by law, the Owner shall indemnify, defend and hold harmless its agents and employees, from and against claims, damages, losses and expenses, including but not limited to attorney's fees,

arising out of or resulting from performance of the work or providing of materials to the extent caused in whole or in part by negligence or wrongful acts or omissions of, or a breach of this agreement by, the contractor, a subcontractor, anyone directly or indirectly employed by them or anyone whose acts they are legally responsible.

Article 7. Insurance

Since the owner will be responsible for paying the contractors/sub-contractors directly, the owner shall be also be responsible for providing the following insurances (as needed):

- Worker's compensation
- General Liability Insurance
- Builder's Risk

The Contractor represents that it has purchased and agrees that it will keep in force for the duration of the performance of the work or for such longer term as may be required by this agreement, in a company or companies lawfully authorized to do business in the State of Louisiana, such insurance as will protect contractor and the owner of the site, if the site is not owned by contractor, from claims for loss or injury which might arise out of or result from the Contractor's operations under this project, whether such operations be by the Contractor or by a subcontractor or its subcontractors.

The Contractor represents and agrees that said insurance is written for and shall be maintained in an amount not less than the limits of the liability specified below or required by law, whichever coverage is greater. The Contractor certifies that coverage written on a "claims made" form will be maintained without interruption from the commencement of work until the expiration of all applicable statutes of limitations:

- 1) Worker's Compensation \$100,000 per accident and \$500,000 per policy
- 2) Comprehensive General Liability with limits of not less than \$1,000,000 per occurrence and \$2,000,000 per aggregate

The Owner shall file Certificates of Insurance, naming the uninsured by work category on its insurance, in duplicate, acceptable to all parties prior to commencement of work. The Owner's insurance shall contain a provision that coverage's under the policies shall not be cancelled or allowed to expire or permit material changes until at least seven (7) days written notice has been given to additional insured.

Conversely, each Contractor and Sub-contractor (with insurance) who gets paid by the owner shall add the Owner/Contractor to their respective Insurance policy, naming the Owner/Contractor as additional insured. This needs to be done before the Contractor or Sub-contractor starts work. The limits for Contractor and Sub-Contractor's policy shall have the at least the following limits:

- 1) Worker's Compensation \$100,000 per accident and \$500,000 per policy
- 2) Comprehensive General Liability with limits of not less than \$1,000,000.00 per occurrence and \$2,000,000 per aggregate

in duplicate, acceptable to all parties prior to commencement of work, which shall contain a provision that coverage's under the policies shall not be cancelled or allowed to expire or permit material changes until at least seven (7) days written notice has been given to additional insured. **For the sub-contractor/contractors' insurance policies, if the limits change to a lower limit or if the insurance policy cancels or non-renews during the course of the project, owner has a right pass on the resulting additional premium/fees to the respective sub-contractor/Contractor.**

Article 8. Additional Terms

-Additional cost incurred, not priced out on the cost analysis sheet, will be paid by owners.

-Contractor will notify the owners of the added costs; work will not be done without the owners (verbal or written) consent

-Final punch list will be reviewed by owner and contractor; reasonable requests will be repaired if necessary.

-Any unnecessary friction between owners and contractor (i.e. serious disagreements that remain unresolved after reasonable attempts by both parties to settle differences) will breach this contract. In such event all unpaid expenses placed on this property by the contractor will be either (a) reimbursed by owners; or (b) resolved by binding arbitration in the event of a dispute.

The **Owner** shall be also be responsible for the following:

- Provide port-a-let on jobsite
- Making sure site is cleaned of all debris on a daily basis
- The pick-up/drop-off of most materials (contractor may pick up some as needed)
- All landscaping work

The **Contractor** shall be also be responsible for the following:

- Provide a temporary electric pole
- Making sure site is cleaned of all debris on a daily basis

Signed this 2nd day of November Year 2022

Nouvelle Vie (Samuel C. Meredith - President)
Names of Owners

Theopholis Spears - Eagle One Construction LLC
Name of Contractor

By:
Samuel C. Meredith
Signature

By:
[Signature]
Signature

Signature

Street Address

Telephone No.

981200
Contractor's State License No.

