

- . A retainage of ten percent (10%) shall be withheld from each progress payment. Upon successful clearance of the lien, the Contractor shall submit a final invoice, with the clear lien certificate, for payment by the Owner in accordance with invoice payment procedures outlined in Article 14.13 Final Payment. The retainage amount for contracts \$500,000.00 or greater shall be five percent (5%).
- 6. The Owner agrees to pay the Contractor for the performance of the Contract as provided in the Specifications, and to make monthly payments on account thereof provided in the General Conditions. The contract amount, as presented in bid by Contractor, is \$ _____.
- 7. Owner and Contractor specifically agree and declare that Owner shall be deemed and considered the statutory employer of Contractor's employees.

8. **HOLD HARMLESS, DEFEND AND INDEMNIFICATION AGREEMENT**

_____ (Other Party) agrees to save and hold harmless, protect, defend, and indemnify the City of Slidell, Louisiana, its officers, agents, employees and volunteers, from and against any and all claims, demands, expenses and liability arising out of injury or death to any person or the damage, loss or destruction of any property which may occur or in any way grow out of any act or omission of _____ (Other Party), its agents, servants and employees, or any and all costs, expenses and/or attorney fees incurred by City of Slidell as a result of any claim, demands, and/or causes of action, except those claims, demands, and/or causes of action arising out of the negligence of the City of Slidell, Louisiana, its agents, representatives, employees and volunteers. _____ (Other Party) agrees to investigate, handle, respond to, provide defense for and defend any such claims, demands or suits at its sole expense and agrees to bear all other costs and expenses related thereto, even if the claim, demand or suit is groundless, false or fraudulent.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in **three (3)** original counterparts on the day and year first hereinabove written.

WITNESSES:

| | |
|--|------------|
| | Contractor |
| | Signature |
| | Title |

WITNESSES:

| | |
|--|-----------------|
| | CITY OF SLIDELL |
| | Owner |
| | Signature |
| | Mayor |
| | Title |