

**SUBCONTRACTOR, MATERIALMAN OR LABORER
INTERIM WAIVER AND RELEASE
OF LIENS AND CLAIMS**

OWNER: RACETRAC PETROLEUM, INC.

GENERAL CONTRACTOR: _____

SUBCONTRACTOR, MATERIALMAN
OR LABORER:

PROJECT NAME: _____

STATE OF _____
COUNTY OF _____

For and in exchange of the sum of _____, the sufficiency of which is hereby acknowledged, the Undersigned subcontractor, materialman or laborer (hereinafter the "Undersigned") warrants and represents as follows:

(1) The Undersigned has been employed by _____ to furnish labor, materials or services in connection with the construction of improvements on or to the above-referenced Project.

(2) The Undersigned has full authority to execute this Interim Waiver and Release, and the individual signing this document has personal knowledge of the facts sworn to herein and such facts are true and correct.

(3) The Undersigned has furnished all labor, materials or services required under its Contract, Subcontract or Purchase Order in full compliance with all terms and conditions thereof, and in full conformance with all applicable plans and specifications for the Project.

(4) Any and all subcontractors, laborers, suppliers and materialmen that have provided labor, material or services to the Undersigned for use or incorporation into the construction of the improvements to the Project have been paid in full; all sums due from the Undersigned to materialmen, subcontractors, mechanics, laborers and suppliers of goods and services used or incorporated into the improvements to the Project have been paid and satisfied in full; and there are no outstanding claims of any character arising out of or related to the Undersigned's activities on or improvements to the Project.

(5) There are no unsatisfied claims for damages resulting from injury or death to any employees, subcontractors, or the public at large arising out of any of the Undersigned's activities pursuant or ancillary to the performance of its work on the Project.

(6) The Undersigned, for itself, its subcontractors, laborers, suppliers and materialmen, waives and releases any and all liens, claims of lien, right to file liens, rights against Project funds held by any person or party, and any other claims of any type or description against the Owner, against the Owner's lender (if any), against any Tenant (if any), or against the Contractor, arising out of, or related to, any labor, materials or services furnished on, or used in connection with, the Project to the date of this Interim Waiver and Release. The Undersigned further states there are no valid claims of lien, preliminary notices of lien, or any suits or claims for payment, loss or damage of any kind, nature or description which might constitute a lien upon the Project as of the date of this Interim Waiver and Release which arise out of, or relate to, the Undersigned's work at the Project. Any claims of

lien previously filed by the Undersigned, or any of its subcontractors, laborers, suppliers or materialmen in direct or indirect privity with the Undersigned, shall immediately be dismissed or marked cancelled and satisfied as of record.

(7) This Interim Waiver and Release is specifically made for the benefit of the Owner, the Owner's lender (if any), and any Tenant (if any), and any other person or entity with a legal or equitable interest in the Project, and may be relied upon unconditionally by any of the aforementioned parties.

(8) The Undersigned is executing this Interim Waiver and Release for the express purpose of inducing Owner to make a progress payment to the General Contractor , which will directly benefit the undersigned.

(9) This Interim Waiver and Release constitutes a representation by the person signing this document, for and on behalf of the Undersigned, that the payment referenced above constitutes full and complete payment for all work performed, and costs or expense incurred (including, but not limited to, costs for supervision, field office overhead, home office overhead, interest on capital, profit and general conditions costs) relative to the work or improvements at the Project to the date of this Interim Waiver and Release,. The Undersigned hereby specifically waives, quitclaims and releases any claim for damages due to delay, hindrance, interference, acceleration, inefficiencies or extra work, or any other claim of any kind it may have against the Owner, against the Owner's lender (if any), against any Tenant (if any), and against the General Contractor or against any other person or entity having a legal or equitable interest in the Project, arising out of any work performed on the Project to the date of this Interim Waiver and Release.

In Witness Whereof, the person signing this document, acting for and on behalf of the Undersigned and all of its employees, subcontractors, laborers, suppliers and materialmen, has placed his hand and seal this _____ day of _____, 20____.

FIRM:

By: _____
Title: _____

Signed, sealed and delivered this
_____ day of _____, 20____,
in the presence of:

Name: _____
Unofficial Witness

Name: _____
Notary

(NOTARY SEAL)

My Commission Expires: