CONSENT OF SURETY TO REDUCTION IN OR PARTIAL RELEASE OF RETAINAGE

AIA Document G707A

(Instructions on reverse side)

TO OWNER:
(Name and address)

ARCHITECT'S PROJECT NO.:

ARCHITECT:

CONTRACT FOR:

PROJECT:
(Name and address)

SURETY:

CONTRACT DATED:

Other:

In accordance with the provisions of the Contract between the Owner and the Contractor as indicated above, the Surety, on bond of the Contractor, hereby approves the reduction in or partial release of retainage to the Contractor as follows:

The Surety agrees that such reduction in or partial release of retainage to the Contractor shall not relieve the Surety of any of its obligations to the Owner, as set forth in said Surety's bond.

IN WITNESS WHEREOF, the Surety has hereunto set its hand on this date:

(Surety)

(Signature of authorized representative)

Attest:
(Seal)

(Printed name and title)

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A. GENERAL INFORMATION

1. Purpose

This document is intended for use when the Contractor requests a reduction or release of retainage from the Owner. The G707A form, when duly executed, assures the Owner that such reduction or partial release of retainage does not relieve the Surety of its obligations.

2. Related Documents

This document may be used with most of the AIA's Owner-Contractor agreements and general conditions, such as A201 and its related family of documents. It is often used as accompanying documentation to AIA Document G702, Application and Certificate for Payment, when release or reduction of retainage is requested by the Contractor.

3. Use of Current Documents

Prior to using any AIA document, the user should consult the AIA, an AIA component chapter or a current AIA Documents List to determine the current edition of each document.

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B. CHANGES FROM THE PREVIOUS EDITION

Changes in the location of various items of information were made, without revision to the substance of the document.

C. COMPLETING THE G707A FORM

GENERAL: The Owner-Contractor Agreement is the usual source of required information such as the contract date and the names and addresses of the Owner, Project and Contractor.

ARCHITECT'S PROJECT NO.: This information is typically supplied by the Architect and entered on the form by the Contractor.

CONTRACT FOR: This refers to the scope of the contract, such as "General Construction" or "Mechanical Work".

D. EXECUTION OF THE DOCUMENT

The G707A form requires both the Surety's seal and the signature of the Surety's authorized representative.