

Termination of Agreement

1. Termination for Cause

Either party may terminate this Subcontract Agreement immediately upon written notice to the other party if the other party breaches any material term of this Agreement and fails to cure such breach within ten (10) days after receipt of written notice specifying the breach.

2. Termination for Convenience

The Contractor may terminate this Agreement, in whole or in part, at any time and for any reason, by providing the Subcontractor with at least fourteen (14) days written notice. In such event, the Subcontractor shall be entitled to payment for work performed up to the date of termination but shall not be entitled to recover any damages or loss of anticipated profits.

3. Effect of Termination

1. Upon receipt of notice of termination, the Subcontractor shall immediately stop all work and take reasonable steps to minimize costs.
2. The Subcontractor shall deliver to the Contractor all materials, equipment, documents, and work in progress, as directed by the Contractor.
3. Termination of this Agreement shall not relieve either party of any obligation accrued prior to the date of termination.

4. Final Payment

The Subcontractor's final compensation shall be limited to payment for work satisfactorily performed to the date of termination and for approved expenses incurred prior to termination, subject to the terms of this Agreement.