

PROPOSAL DATA ITEM DESCRIPTION (PDID)

PDID-PPPF PROGRESS PAYMENT FUNDING

The purpose of this PDID is to obtain a time phased funding plan for Progress Payments.

INSTRUCTIONS:

1. Ensure consistency between this information and your Proposal Price Breakdown (PDID-PPPB).
2. Create Table 2 by itemizing contract milestones chronologically along with the value earned for each milestone and the percent complete of the contract total price at the completion of that milestone.

The cumulative percent complete is developed by taking the estimated cumulative cost to complete a given milestone divided by the total cost.

The cumulative value earned is developed by multiplying the cumulative percent complete times the total proposed price.

The discrete percent complete and discrete value earned for a given milestone are developed by finding the difference between the given cumulative data for that milestone and the previous milestone.

3. The sum of all discrete percent complete must equal 100 percent.
4. The sum of all discrete values earned must equal the total contract price.
5. Each milestone must be based on the completion of tasks which can be physically observed, inspected and approved.
6. The invoice amount may not exceed 90% of the value earned and may not exceed the incurred cost.
7. Invoicing shall not be more frequent than monthly and not less than \$5,000. Each invoice must be accompanied by a properly executed copy of Exhibit 2, Certificate of Inspection.
8. Billing for Liquidation of progress payments shall occur upon the delivery of supplies to BIW. Use the format of table 2(a) of Exhibit 1 for guidance.
9. The original plan and any requested revisions are subject to negotiations between the Buyer and the Seller.
10. Make your proposal for progress payments a referenced attachment to your proposal.

**PDID - PPPF
Exhibit 2**

Progress Payment Invoice #: _____

Contract #: _____

Seller _____

Assignee (if applicable) _____

Date _____

AFFIDAVIT OF NO LIEN

_____, being duly sworn, deposes and says:

That he/she is _____ (position/title) of _____ (Seller's Name), contractor for furnishing of the aforesaid _____. It is his/her duty to know, and he/she does know and is thoroughly familiar with (a) the conduct of the business of said company, (b) its financial condition and the stature of its business transactions, and (c) the provisions of the contract identified above. That in connection with Invoice No. _____ made by the Seller for partial payment under said contract, he/she has made due and diligent personal inquiry and has ascertained that there are no liens or rights in rem of any kind whatsoever against said _____ (work or equipment furnished), or material construction thereof, other than claims and liens of the _____. That no laborer or mechanic in the employ of said contractor has been permitted or required to work upon any part of the _____ (work or equipment furnished) in violation of the provisions of the contract identified above. That title to all material and equipment included as part of the value of work done and delivered to the Seller on which payments are made shall immediately be vested in Buyer and that all other conditions of said contract are being observed by the Seller in the prosecution of said contract.

Signature