

GEORGE REED, INC.

P.O. Box 548, Sonora, California 95370



September 6, 1996

Proposal S96-049

Dale Smith
P. O. Box 116
Long Barn, CA 95335
Phone/FAX (209) 586-3098

Odd Fellows Park Roadways

GEORGE REED, INC. hereby proposes to furnish all labor, materials, and equipment to complete the following roadway pavement improvements:

Install asphalt concrete overlay 1.5" thick with pavement reinforcing fabric:

Area 1: 620 ft. long x 20 ft. wide	Lump Sum	\$ 6,650.00
Area 2: 1065 ft. long x 20 ft. wide	Lump Sum	\$ <u>11,350.00</u>
	Total	\$ <u>18,000.00</u>

Install asphalt concrete overlay 2.0" thick with pavement reinforcing fabric:

Area 1: (As described above)	Lump Sum	\$ 8,080.00
Area 2: " " "	Lump Sum	\$ <u>14,000.00</u>
	Total	\$ <u>22,080.00</u>

Stipulations

- 1) Roadway(s) to be closed to traffic during paving operations (1 day).

This proposal is quoted for acceptance within 10 days, applies only to the project specified, and is limited to the work being performed during summer/fall 1996. Payment terms: Net upon completion.

When accepted by Purchaser, this proposal constitutes a binding contract between the parties hereto, incorporating the General Provisions on the reverse hereof as well as Attachments, if any.

To accept this proposal, please sign, date and return one copy in the envelope provided, keeping the other copy for your records.

GEORGE REED, INC.

By: _____

Michael J. Gourley, Estimator

PURCHASER

Please Print Individual or Company Name

By _____

Authorized Signature

Date

General Provisions

- 1) Contractors are required by law to be licensed and regulated by the Contractors' State License Board. Any questions concerning a contractor may be referred to the Registrar of the Board, whose address is: Contractors' State License Board, P. O. Box 26000, Sacramento, CA 95826.
- 2) The performance and/or delivery shall commence not later than specified on the front page. In the event of delays caused by Purchaser beyond this date, cost increases (if any) shall be charged to the Purchaser's account.
- 3) Contractor shall not be liable for failure of performance or failure or delay in delivery by reason of any contingency beyond Contractor's reasonable control.
- 4) Unless expressly agreed in writing, Contractor shall not be responsible for the operation and results of any technical advice in connection with the design, installation or use of the product sold hereunder.
- 5) No promises, agreements or understandings have been made other than contained herein. No agent has any authority to obligate Contractor to any terms or conditions not herein expressed unless approved in writing.
- 6) All payments are to be made by Purchaser to Contractor's address shown on the front page. Accounts are due and payable in accordance with the terms shown on the front page. When applicable, Contractor will submit progress pay estimates for work actually completed at the end of each month, and Purchaser will pay 90% of the invoice amount due within ten (10) days after receipt of such billing. The amounts so paid shall be deducted from the final billing after completion of all work.
- 7) The bases for payment are:
 - a) LUMP SUM CONTRACT: The contract amount, plus or minus any changes mutually agreed upon in writing.
 - b) ITEM-PRICED CONTRACT: Calculated quantities based on measurements of completed work in place, or substantiated by weight slips and/or scale sheets for materials delivered and incorporated into the work, multiplied by applicable Item Prices.
- 8) The Finance Charge on past due accounts is a fixed amount of 1.5% per month on the principal balance due, which is equal to an annual percentage rate of 18%. In the event of nonpayment of past due accounts, the entire amount of both principal and interest accrued at such time shall become due, payable and collectible without notice at the option of Contractor. Purchaser agrees to pay reasonable attorney's fees incurred, with or without legal action, as well as any court costs in collecting the past due account.
- 9) Failure of Contractor to enforce any of these conditions or to exercise any right shall in no way affect such rights and no failure shall be construed as a waiver in respect to other or future occurrences.