

GEORGE REED, INC.

P.O. Box 548, Sonora, California 95370



May 8, 1998

Proposal S98-543

Odd Fellows Park
P. O. Box 116
Long Barn, CA 95335
Attn: Robert Reed
Ph.: 586-9305, FAX Same

Odd Fellows Park
Pavement Improvements

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

- 1. Jordan Road West: Wheeler Road to end. 2" asphalt concrete on reinforcing fabric.
425 tons @ \$49.00/ton = \$ 20,825.00
- 2. Jordan Road East: Bridge to end. 2" asphalt concrete on reinforcing fabric.
525 tons @ \$49.00/ton = \$ 25,725.00
- 3. *Miriam Road: Jordan to Ester. 2" asphalt concrete on reinforcing fabric.
50 tons @ \$49.00/ton = \$ 2,450.00
- 4. *Moses Drive: Jordan to cul de sac. 2" asphalt concrete on reinforcing fabric.
170 tons @ \$49.00/ton = \$ 8,330.00

*#3 and #4 prices apply only when done in conjunction with #1 or #2.

- 5. *Road widening at entrance gate: Lump Sum: \$ 1,400.00
- 6. *A.C. repair at Debra Drive: Lump Sum: \$ 600.00 *4/00.00*

*#5 and #6 to be done with #1 or #2.

- 7. Gravel road to Long Barn: (No Bid)

Please indicate which items of work you authorize by circling the applicable numbers above.

Stipulations

- 1. Roadway sweeping prior to fabric and pavement installation is included.

This proposal is quoted for acceptance within 10 days, applies only to the project specified, and is based on the work being performed in 1998. 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, keeping the other copy for your records.

By: Michael J. Gourley, Estimator
GEORGE REED, INC.

By: Authorized Signature *5-22-98*
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.