

AGREEMENT

This Agreement, made and entered into this ___ day of _____, 20___,

by and between the City of Key West, hereinafter called the "Owner," and EBSARY Foundation Company, hereinafter called the "Contractor";

WITNESSETH:

The Contractor, in consideration of the sum to be paid him by the Owner and of the covenants and agreements herein contained, hereby agrees at his own proper cost and expense to do all the work and furnish all the materials, tools, labor, and all appliances, machinery, and appurtenances for Construction of the ITB 12-007 Repairs to Navy Mole Bulkhead 497(with Addendums), to the extent of the Bid made by the Contractor, dated the 14th day of March, 2012, all in full compliance with the Contract Documents referred to herein.

The BIDDING REQUIREMENTS, including the signed copy of the Bid, the CONTRACT FORMS, the CONDITIONS OF THE CONTRACT, the SPECIFICATIONS, and the DRAWINGS, which consist of Detailed Drawings for "Bulkhead 497 Repairs" dated 23 December, 2011, are hereby referred to and by reference made a part of this Contract as fully and completely as if the same were fully set forth herein and are mutually cooperative therewith.

In consideration of the performance of the work as set forth in these Contract Documents, the Owner agrees to pay to the Contractor the amount bid in the Bid as adjusted in accordance with the Contract Documents, or as otherwise herein provided, and to make such payments in the manner and at the times provided in the Contract Documents.

The Contractor agrees to complete the work within the time specified and to accept as full payment hereunder the amounts computed as determined by the Contract Documents and based on the said Bid.

The Contractor agrees to remedy all defects appearing in the work or developing in the materials furnished and the workmanship performed under this Contract during the warranty period after the date of final acceptance of the work by the Owner, and further agrees to indemnify and save the Owner harmless from any costs encountered in remedying such defects.

It is agreed that the Project, based upon the Bid, shall be substantially complete within 270 consecutive calendar days from the date the Notice to Proceed is issued, and will be totally completed and ready for final payment and acceptance within 270 consecutive calendar days from the date the Notice to Proceed is issued.

Liquidated Damages: The Contractor recognizes that time is of the essence and that the Owner will suffer financial loss if the Work is not completed within the times specified in

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paragraph above, plus any extensions thereof allowed in accordance with Article 12, of the General Conditions.

Owner and Contractor also recognize the delays, expense and difficulties involved in proving in a legal proceeding the actual loss suffered by the Owner, if the Work is not completed on time. Accordingly, instead of requiring any such proof, the Owner and Contractor agree that as liquidated damages for delay (but not as a penalty) Contractor shall pay the Owner \$400 for each day that expires after the time specified for substantial completion. After Substantial Completion if Contractor shall neglect, refuse or fail to complete the remaining Work within the contract time or any proper extension thereof granted by the Owner, Contractor shall pay the Owner \$400 for each day that expires after the time specified for completion and readiness for final payment. Liquidated damages shall run concurrent.

IN WITNESS WHEREOF, we, the parties hereto, each herewith subscribe the same this ____ day of _____, A.D., 20__.

CITY OF KEY WEST

By: _____

Title: _____

Contractor: _____

By: _____

Title: _____

Approved as to Form

Attorney for Owner

END OF SECTION