

CONTRACT FOR ZF TRANSMISSION REPAIR AND REBUILD SERVICE

THIS CONTRACT is entered into this \_\_\_\_ day of \_\_\_\_\_A.D., 2006, by the CITY OF GAINESVILLE, FLORIDA, a municipal corporation (“CITY”), and PRECISION TRANSMISSION, INC. (“CONTRACTOR”).

The parties in consideration of the mutual covenants recited below agree as follows:

1. The CONTRACTOR shall furnish the labor, materials, and equipment to perform the contract as provided by the following enumerated Specifications and Documents (“Bid Documents”), attached and made a part of this contract:

- ⇒ City of Gainesville Invitation to Bid dated July 5, 2006
- ⇒ Letter from Precision Transmission, Inc. dated August 23, 2006

2. The CITY shall pay to the CONTRACTOR for the faithful performance of this Contract the sums due upon verified invoice within 30 days of receipt in accordance with the Invitation to Bid. The annual budget for this contract shall not exceed seventy five thousand dollars and zero cents (\$75,000.00).

3. The CONTRACTOR and the CITY further agree that time is of the essence of the CONTRACT and that the work under the CONTRACT is required to be completed within the time specified in the Bid Documents.

4. The contract period for work under this agreement shall commence upon execution of the contract and shall end on September 30, 2007. [However, upon satisfactory and faithful performance of this contract by the Contractor the City reserves to right, through negotiation with

the Contractor, to extend the term of this contract for a 12-month period with a maximum of two (2) such extensions.

5. This Contract, together with the attached bid documents, constitutes the entire agreement between the parties.

IN WITNESS WHEREOF the parties have executed this Contract on the day first above written in two counterparts, each of which shall without proof or accounting for the other counterparts be deemed an original contract.

(SEAL) (If Corporation)

ATTEST OR WITNESS:

PRECISION TRANSMISSION, INC

\_\_\_\_\_

\_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST OR WITNESS:

CITY OF GAINESVILLE

\_\_\_\_\_

\_\_\_\_\_

Title: \_\_\_\_\_

Russ Blackburn, City Manager

This Form Document No. P06-0229 is a legal instrument approved by the City Attorney. Any deviations from its intended use should be authorized by the City Attorney.