

TOTAL COST AGREEMENT

THIS TOTAL COST AGREEMENT entered into by and between Industrial Tractor Company, Inc., hereinafter referred to as "Contractor", and Nassau County, a political subdivision of the State of Florida, by and through its Board of County Commissioner hereinafter referred to as "County".

WITNESSETH:

1. Contractor hereby sells, and County hereby purchases, subject to the terms and conditions set out herein, the following equipment: (1) John Deere 670C Motor Grader
S/N#DW670CX577738
2. County agrees to pay to the Contractor the total cash purchase price of \$127,351.00 f.o.b., Nassau County, Contractor will deliver a bill of sale acceptable to the County upon delivery of the equipment.
3. Contractor warrants that the equipment will be free from defect in design, workmanship and materials; will conform strictly to the specifications attaches; and will be fit and sufficient for the purpose intended as set out in the advertised bid specifications by the County. All warranties shall survive inspection, tests, acceptance or payment by the County.
4. Contractor agrees to repurchase from the County the equipment described in paragraph 1 at the end of 6500 hours of service (service meter hours) or 5 years from the date of delivery, whichever comes first. Contractor agrees to pay to the County the sum of \$109,351.00 cash on delivery. The parties agree that the exercise of this provision shall be at the sole option of the County. The County agrees to notify Contractor in writing as soon as practicable of its election under this provision. Contractor agrees to complete the repurchase within thirty (30) days of receipt of said notice. Contractor agrees to pay transportation charges to its place of business. The parties agree that the repurchase is not a trade-in-value, and is not contingent on the purchase of new or used equipment from the Contractor thereafter.
5. The County shall have the right to retain or to sell, loan, lease, trade, or otherwise dispose of the equipment at its discretion. Upon the election of any of these options by the County, the County agrees to notify Contractor of this election within thirty (30) days of said election. Any such election by the County shall render the repurchase provisions of paragraph 4 null and void.
6. The Contractor warrants that the total cost to the County for operation and maintenance of 6500 hours or 5 years, whichever comes first, from the date of delivery of the equipment, except for these repairs, maintenance and operating costs which are the responsibility of the County as set out below, shall not exceed the sum of \$ -0-.
7. The County agrees to assume the responsibility for all repair costs resulting from damage from fire, flood, windstorms, lightning, theft, vandalism, and operator's and mechanic's negligence.
8. The County agrees to assume all costs to repair and/or replace all parts and components normally consumed in

IN WITNESS WHEREOF, the parties have executed this agreement
this 1 day of September, A.D. 192000.

ATTEST:

William J. Cannon
Ronald A. Cochran

BY: Industrial Tractor Company, Inc.

Charles S. [Signature]

ATTEST:

APPROVED AS TO FORM:

NASSAU COUNTY

16. *DISPUTES

Any dispute arising under this contract, which is not disposed of by agreement, shall be decided by a mediator, who shall reduce his/her decision to writing and furnish a copy to both parties. Claims disputes, or other matters in question between the parties to this Agreement arising out of or relating to this Agreement or mediation rules as established by the Florida Supreme Court. Mediators shall be chosen from the Supreme Court approved list of mediators in the Fourth Judicial Circuit and the Cost of mediation shall be borne by the Consultant/Contractor. The decision of the mediator shall be final and conclusive unless determined by a court of competent jurisdiction to be fraudulent, capricious, arbitrary, or so grossly erroneous as to necessarily imply bad faith or not supported by substantial evidence.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

[Signature]

Nick D. Deonas
Its: Chairman

Attest:

[Signature]
J.M. "Chip" Oxley, Jr.
Its: Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney

[Signature]
Michael S. Mullin