

## **PURCHASE PRICE AGREEMENT**

**THIS PURCHASE PRICE AGREEMENT** ("Agreement") is entered onto on the \_\_\_\_ day of February, 2019, by and between the Village of Oak Park ("Village"), an Illinois home rule municipal corporation, 123 Madison Street, Oak Park, Illinois 60302 and Underground Pipe & Valve Company, an Illinois corporation with offices at P.O. Box 279, Plainfield, IL 60544 Contractor").

### **1. Price**

Contractor is a supplier of water and sewer repair parts ("Materials"). Contractor has provided the Village with 2019 prices for its Materials as set forth in its Proposal dated December 3, 2018, attached hereto and incorporated herein by reference. The Village accepts the prices set forth in the attachment and agrees to purchase from Contractor such Materials as it finds necessary at the prices set forth in the attachment. This Agreement does not commit the Village to purchase any specific quantity of Materials. The total amount of Materials to be purchased pursuant to this Agreement shall not exceed \$40,000.00.

### **2. Tax Exempt**

The Village, as a local governmental entity, is exempt from the payment of State of Illinois sales tax or retailer's occupation taxes.

### **3. Payment**

The Village will pay all undisputed portions of invoices within 30 days of approval as provided in the Local Government Prompt Payment Act, 50 ILCS 505/4. The maximum interest rate for any payment not made within thirty (30) days of approval is 1% per month.

### **4. Term of Agreement**

This Agreement is valid for purchases through December 31, 2019.

### **5. Governing Law and Venue**

This Agreement is governed by the laws of the State of Illinois without regard to conflicts of law principals. Any action brought to enforce this Agreement must be brought in the state and/or federal courts located in Cook County, Illinois.

**6. Dispute Resolution**

The Village does not agree to the mandatory arbitration of any dispute. In the event any action is brought to enforce this Agreement or to collect any unpaid amount from the Village, each party hereto shall bear the responsibility of paying its own attorney's fees and costs.

**7. Binding Authority**

The individuals executing this Agreement on behalf of the Parties represent that they have the legal power, right and actual authority to bind their respective party to the terms and conditions of this Agreement.

**THE PARTIES TO THIS AGREEMENT** by their signatures acknowledge they have read and understand this Agreement and intend to be bound by its terms.

**VILLAGE OF OAK PARK**

**UNDERGROUND PIPE & VALVE COMPANY**

\_\_\_\_\_  
By: Cara Pavlicek  
Its: Village Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

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

Dated: \_\_\_\_\_, 2019

Dated: \_\_\_\_\_, 2019

**ATTEST**

**ATTEST**

\_\_\_\_\_  
By: Vicki Scaman  
Its: Village Clerk

\_\_\_\_\_  
By:  
Its:

Date: \_\_\_\_\_, 2019

Date: \_\_\_\_\_, 2019