

PURCHASE PRICE AGREEMENT

THIS PURCHASE PRICE AGREEMENT ("Agreement") is entered into on the ____ day of May, 2022, between the Village of Oak Park ("Village"), an Illinois home rule municipal corporation with offices at 123 Madison Street, Oak Park, Illinois 60302 and Equipment Management, Co., an Illinois corporation with offices at 22824 West Winchester Drive, Channahon, Illinois 60410 ("Contractor").

1. Price

The Village received the Contractor's Proposal dated April 7, 2022 for the purchase of the following: (1) one (1) Genesis C365 Cutter eForce, (2) one (1) Genesis S54 (32") eForce Spreader; (3) one (1) Genesis 22/54 Telescopic Ram; and (4) three (3) Milwaukee M28 5AH Batteries ("Materials") as more fully set forth in the Contractor's Proposal, attached hereto and incorporated herein by reference as though fully set forth (hereinafter referred to as "Proposal"). The Village agrees to purchase the Materials from the Contractor for a price not to exceed \$34,975.

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. The Contractor agrees that its invoices will not include any amount for such sales taxes or retailer's occupation taxes.

3. Payment

The Village will pay all undisputed portions of invoices within thirty (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. 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.

5. Conflict

In case of a conflict between any provision(s) of this Agreement and the Contractor's Proposal, this Contract shall control to the extent of such conflict.

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 and Signatures

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. A facsimile or pdf/email copy of this Agreement and any signatures thereon will be considered for all purposes as an original.

8. Effective Date

The effective date of this Agreement shall be the last date of its execution by one of the parties as set forth below.

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

EQUIPMENT MANAGEMENT, CO.

Kevin J. Jackson, Village Manager

Print Name: _____

Title: _____

Dated: _____, 2022

Dated: _____, 2022

ATTEST

ATTEST

Christina M. Waters, Village Clerk

Print Name: _____

Title: _____

Dated: _____, 2022

Dated: _____, 2022