

AMENDMENT TO SERVICE CONTRACT

AND NOW, on April 19, 2022, this Amendment to Service Contract is hereby entered into between Lindy Communities (herein referred to as "Managing Agent") and Otis Elevator Company (herein referred to as "Contractor") as follows:

WHEREAS, the parties previously entered into a Service Contract on or about July 1, 2017 ("Contract");

NOW THEREFORE, in consideration of the mutual premises and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The termination date of the parties' Contract is changed to June 30, 2025 and will automatically renew each year on the termination date for a twelve (12) month period unless terminated by either party giving thirty (30) days' notice before the end of any renewal term. Section 4.1 of the Service Contract is stricken in its entirety.
2. A 5% discount will be applied on the effective date above.
3. Except as expressly amended hereby, all other terms and conditions of the Contract shall remain in full force and effect.
4. This Amendment may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument.

INTENDING TO BE LEGALLY BOUND, the parties have executed this Amendment the day and year first above written.

MANAGING AGENT:

LINDY COMMUNITIES

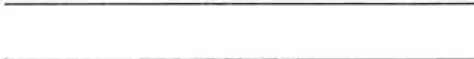


By: Brian Kraker

Signature:

Title: COO

CONTRACTOR:



By: Brian McDonough

Signature:

Title: Branch Sales Manager

AMENDMENT TO SERVICE CONTRACT

AND NOW, this January 11, 2022, this Amendment to Service Contract is hereby entered into between Lindy Communities (herein referred to as "Managing Agent") and Otis Elevator Company (herein referred to as "Contractor") as follows:

WHEREAS, the parties previously entered into a Service Contract on or about July 1, 2017 ("Contract");

WHEREAS, the termination date on the first page of the Contract states that the Contract will terminate on June 30, 2022; and

WHEREAS, the parties desire to extend the Contract and change the termination date to December 31, 2026.

NOW THEREFORE, in consideration of the mutual premises and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The recitals set forth above and the Contract referred to therein are hereby incorporated herein by reference as if set forth in full in the body of this Amendment.
2. The termination date of the parties' Contract is changed to November 30, 2026 and will automatically renew each year on the termination date for a twelve (12) month period unless terminated by either party giving thirty (30) days' notice before the end of any renewal term. Section 4.1 of the Service Contract is stricken in its entirety.
3. The parties are adding an additional scope of work as outlined in Exhibit A, attached for 251 Dekalb Apartments.
4. Except as expressly amended hereby, all other terms and conditions of the Contract shall remain in full force and effect.
5. This Amendment may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument.
6. All overtime hours billed to the customer shall be billed using the below listed hourly rates:

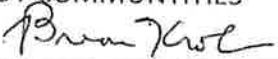
Labor Type	2022	2023	2024	2025	2026
Mechanic	\$475.00	\$489.00	\$503.00	\$519.00	\$534.00
Helper	\$380.00	\$391.00	\$403.00	\$415.00	\$427.00
Team	\$808.00	\$832.00	\$857.00	\$882.00	\$909.00

INTENDING TO BE LEGALLY BOUND, the parties have executed this Amendment the day and year first above written.

PROPERTY NAME:

MANAGING AGENT:

LINDY COMMUNITIES



By: Brian Kroger
COO

CONTRACTOR:



By:

Brian McDonough

Branch Sales Manager

intentionally
blank



Made to move you

DATE: 01/12/2022

TO:

Lindy Property Management Company
309 York Road
Suite 211
Jenkintown, PA 19046

FROM:

Otis Elevator Company
30 Twosome Dr
Suite 4
Moorestown, NJ 08057

EQUIPMENT LOCATION:

251 DEKALB
251 West Dekalb Pike
King Of Prussia, PA 19406

Todd Parker

Phone: (856) 777-0699

PROPOSAL NUMBER: AS0821

EQUIPMENT DESCRIPTION:

No Of Units	Type Of Units	Manufacturer	Customer Designation	Machine Number
10	GEARED	GAL	ELV 1, ELV 2, ELV 3, ELV 4, ELV 5, ELV 6, ELV 7, ELV 8, ELV 9, ELV 10	Z30520, Z30521, Z30522, Z30523, Z30524, Z30525, Z30526, Z30527, Z30528, Z30529

OTIS MAINTENANCE

We propose to furnish Otis Maintenance on the equipment ("Units") described above. Otis Maintenance is a full preventive maintenance service intended to protect your investment, extend equipment life, and provide a high level of performance and reliability.

OTIS MAINTENANCE MANAGEMENT SYSTEMSM

We will use the Otis Maintenance Management System preventive maintenance program to deliver service tailored to your specific building needs. Equipment type, component life, equipment usage, and building environment will be taken into account by the OMMS[®] scheduling system, which will be used to plan maintenance activities in advance. The Units will be provided with devices to monitor equipment usage. We will use OMMS standard work processes developed and continuously improved by Otis.

Under this Contract, we will maintain the Units on the following terms and conditions:

PERFORMANCE

MAINTENANCE

We will maintain the Units using trained personnel directly employed and supervised by us. The maintenance will include inspection, lubrication, and adjustment of the following parts:

- Controller parts, selectors and dispatching equipment, relays, solid-state components, transducers, resistors, condensers, power amplifiers, transformers, contacts, leads, dashpots, timing devices, computer and microcomputer devices, steel selector tapes, mechanical and electrical driving equipment, signal lamps, and position indicating equipment.
- Door operators, car door hangers, car door contacts, door protective devices, load weighing equipment, car frames, car safety mechanisms, platforms, car and counterweight guide shoes including rollers and gibs, and emergency car lighting.
- Hoistway door interlocks and hangers, bottom door guides, and auxiliary door closing devices.
- Machines, worms, gears, thrust bearings, drive sheaves, drive sheave shaft bearings, brake pulleys, brake coils, contacts, linings, and component parts.
- Motors, brushes, brush holders, and bearings.

OTIS MAINTENANCE

- Governor components, governor sheaves and shaft assemblies, bearings, contacts, governor jaws, deflector or secondary sheaves, car and counterweight buffers, car and counterweight guide rails, car and counterweight sheave assemblies, top and bottom limit switches, governor tension sheave assemblies, and compensating sheave assemblies.
- Pumps, pump motors, operating valves, valve motors, leveling valves, plunger packings, exposed piping, above ground plungers and cylinders, and hydraulic fluid tanks.
- Escalator handrails, handrail drive chains, handrail brush guards, handrail guide rollers, alignment devices, steps, step treads, step wheels, step chains, step axle bushings, comb plates, floor plates, tracks, external gearing, and drive chains.
- Escalator upper drives, upper drive bearings, tension sprocket bearings, upper newel bearings and lower newel bearings, demarcation lights, and comb lights.

RELIABILITY

PARTS COVERAGE

If necessary, due to normal usage and wear, Otis will repair or replace any of the parts specified above at their sole discretion, unless specifically excluded elsewhere in the contract. Any parts under this Contract requiring replacement will be replaced with parts selected by Otis.

In addition, we will replace all wire ropes or coated steel belts as often as necessary to maintain an appropriate factor of safety. As conditions, usage, or Code warrants, we will equalize the tension on hoisting ropes, resocket ropes for drum machines, and repair or replace conductor cables and hoistway and machine-room elevator wiring.

PARTS INVENTORY

We will during the term of this Contract maintain a supply of frequently used replacement parts and lubricants selected by Otis to meet the specific routine requirements of the Units. Any replacement parts stored in the machine room remain our property until installed in the Units. We further agree to maintain a supply of routine replacement parts available for express delivery in case of emergencies.

QUALITY CONTROL

We will periodically conduct field audits of our personnel and the Units to maintain quality standards. Otis field engineers will provide technical assistance, technical information, and Code consultation to support our maintenance organization.

RESPONSIVENESS

24-HOUR DISPATCHING

We will, at your request, provide you with access to eService and our OTISLINE 24-hour, year-round dispatching service. In the event a Unit malfunction occurs between regular examinations, you will be able to place a service call on eService or through an OTISLINE customer service representative, who will, at your request, dispatch an examiner to perform service. In the event Otis receives an emergency call from the phone in the elevator and a passenger indicates a need for assistance, Otis shall attempt to contact a building representative for an assessment of the situation and authorization to respond to the call. If Otis is unable to reach a building representative, Otis shall respond to the emergency call from the phone in the elevator. The visit will be treated as a Callback. It is your responsibility to: (a) have a representative available to receive and respond to OTISLINE calls; and (b) maintain working telephone equipment.

COMMUNICATION

CUSTOMER REPRESENTATIVE

As a service to you, and at your request an Otis representative will be available to discuss with you your elevator needs in the areas of modernization, traffic handling ability, recommendations and requirements of Code authorities, proper use and care of the Units, and the OMMS program. There is no additional charge for this consulting service, but by making this service available to you, Otis does not assume any duty to warn.

REPORTS – eSERVICE

We will use the OMMS program to record completion of maintenance procedures. We will, at your request, provide you access to eService. You will be able to access twelve (12) months of repair, completed maintenance procedure and service call history for the Unit(s). You will be responsible for obtaining Internet access to use eService.

SAFETY AND ENVIRONMENT

SAFETY TESTS – TRACTION ELEVATORS

We will periodically examine safety devices and governors of the Units. We will conduct an annual no load test and perform at each fifth year a full load, full speed test of safety mechanisms, overspeed governors, and car and counterweight buffers. If required, the governor will be recalibrated and sealed for proper tripping speed, and elevator car balances will be checked.

As required by Code, or once every five years at a minimum, we will measure the coated steel belts for safety using a method approved by the manufacturer.

FIREFIGHTERS' SERVICE TEST

If the equipment has firefighters' service, you assume responsibility for performing and keeping a record of any Code required tests and for the maintenance, functioning and testing of the smoke and/or heat detectors.

If during the initial firefighters' service test any elevator firefighters' service is found to be inoperable, the building will be responsible for all of the cost associated with the repairs necessary to bring the unit in compliance with the applicable Codes.

If any applicable Code or governing authority mandates that such required tests be performed by a licensed elevator mechanic, Otis will provide such testing and service on an Open Order basis. You will be responsible for the costs associated with such testing and service.

SAFETY TRAINING

We will instruct our personnel to use appropriate personal protection equipment and follow safe work practices.

ENVIRONMENTAL PROTECTION

Otis endeavors to reduce generation of waste materials, to minimize risks to the environment, customers, the general public and Otis employees, and to comply with all federal and state environmental laws and regulations. Material Safety Data Sheet (MSDS) Manuals are available for review at your request.

You assume responsibility for removal of wastes, including but not limited to hydraulic oil, spoils, asbestos, etc., as it is not part of this Contract.

MAINLINE DISCONNECTS

You agree to engage a qualified electrician to service at least once annually the elevator mainline disconnects located in the elevator equipment room.

SHARED RESPONSIBILITY

You agree to provide us unrestricted ready and safe access to all areas of the building in which any part of the Units are located and to keep all machine rooms and pit areas free from water, stored materials, and debris. You agree to provide a safe work place for our personnel, and to remove and remediate any waste or hazardous materials in accordance with applicable laws and regulations.

If any Unit is malfunctioning or is in a dangerous condition, you agree to immediately notify us using the 24-hour OTISLINE service. Until the problem is corrected, you agree to remove the Unit from service and take all necessary precautions to prevent access or use.

You agree to properly post, maintain, and preserve any and all instructions or warnings to passengers in connection with the use of any Units.

In furtherance of OSHA's directive contained in 29 C.F.R. § 1910.147(f)(2)(i), which requires that a service provider (an "outside employer") and its customer (an "on-site employer") must inform each other of their respective lock out/tag out ("LOTO") procedures whenever outside servicing personnel are to be engaged in control of hazardous energy activities on the customer's site, Otis incorporates by reference its mechanical LOTO procedures and its electrical LOTO procedures. These procedures can be obtained at www.otis.com by (1) clicking on "The Americas" tab on the left side of the website; (2) choosing "US/English" to take you to the "USA" web page; (3) clicking on the "Otis Safety" link on the left side of the page; and (4) downloading the "Lockout Tagout Policy Otis 6.0" and "Mechanical Energy Policy Otis 7.0," both of which are in .pdf format on the right side of the website page. Customer agrees that it will disseminate these procedures throughout its organization to the appropriate personnel who may interact with Otis personnel while Otis personnel are working on site at Customer's facility.

WORK SCHEDULE

NORMAL HOURS

All maintenance procedures and repairs will be performed during our regular working hours of our regular working days for the examiners who perform the service. All lamp and signal replacements will be performed during regular examinations.

For purposes of this Contract, a Callback is a response by Otis to a request for service or assistance made (a) by the customer or customer representative, (b) by the building or building representative; (c) by emergency personnel; (d) through the ADA phone line, and/or (e) through REM® monitoring system, for service or assistance, on an as needed basis, excluding regularly scheduled maintenance.

Regular working hours: 8:00 AM – 4:30 PM.

Regular working days: Monday – Friday excluding holidays.

OVERTIME

Callbacks outside of regular working hours will be billed at standard overtime rates.

OWNERSHIP AND LICENSES

WIRING DIAGRAMS

You agree to provide us with current wiring diagrams reflecting all previously made changes for Units covered by this Contract to facilitate proper maintenance of the equipment. We shall maintain the wiring diagrams so that they properly reflect any changes made by Otis to the equipment. These diagrams will remain your property.

OTIS SERVICE EQUIPMENT

Any counters, meters, tools, remote monitoring devices, or communication devices which we may use or install under this Contract remain our property, solely for the use of Otis employees. Such service equipment is not considered a part of the Units. You grant us the right to store or install such service equipment in your building and to electrically connect it to the Units. You will restrict access to the service equipment to authorized Otis personnel. You agree to keep the software resident in the service equipment in confidence as a trade secret for Otis. You will not permit others to use, access, examine, copy, disclose or disassemble the service equipment or the software resident in the service equipment for any purpose whatsoever. If the service is terminated for any reason, we will be given access to your premises to remove the service equipment, including the resident software, at our expense.

OTIS SOFTWARE

Software owned by Otis may be embedded in parts or otherwise provided by Otis as part of this maintenance agreement. You have the right to use this software only for operation of the units for which the part was provided. You may also make a backup or archival copy of the software, provided you reproduce the copyright notice and any other legend of ownership on the copy. You may not otherwise copy, display, adapt, modify, distribute, reverse assemble, reverse compile, or otherwise translate the software. You will not transfer possession of the software except as part of a transfer of ownership of the Units and the assumption of the rights and obligations under this agreement by the transferee.

NON-OTIS SOFTWARE

You retain your rights to any software not provided by Otis contained in the Units and agree to allow Otis to make one backup or archival copy for you.

SERVICE TOOLS

You are responsible to secure our right to use any special service tools required to maintain your non- Otis equipment. These tools must be provided prior to us beginning maintenance on such equipment.

THE UNITS

It is agreed that we do not assume possession or control of the Units, that such Units remain yours solely as owner and operator, lessee, or agent of the owner or lessee, and that you are solely responsible for all requirements imposed by any federal, state, or local law, Code, ordinance or regulation.

CLARIFICATIONS

This Contract does not cover car enclosures (including, but not limited to, wall panels, door panels, car gates, plenum chambers, hung ceilings, lighting, light diffusers, light tubes and bulbs, handrails, mirrors and floor coverings), rail alignment, hoistway enclosures, hoistway gates, hoistway inserts and brackets, mainline disconnect switches, doors, door frames, sills, swing door hinges and closing devices, below ground or unexposed hydraulic cylinders and plungers, buried or unexposed piping, escalator balustrades, escalator lighting or wedge guards. Without affecting our obligation to provide service under this Contract, you agree to permit us to train our personnel on the Units. This Contract does not cover computer and microcomputer devices, such as terminal keyboards and display units that are not exclusively dedicated to the elevator system. This Contract does not cover telephones installed by others, intercoms, heat sensors, smoke sensors, communications equipment, or safety signaling equipment, or instructions or warnings in connection with use by passengers. Calls for repairs that fall outside of the scope of this contract will incur charges for travel time, plus vehicle surcharges and expenses.

We will not be required: (i) to make any tests other than that as specifically set forth herein; (ii) to make any replacements with parts of a different design or type; (iii) to make any changes in the existing design of the Units; (iv) to alter, update, modernize or install new attachments to any Units, whether recommended or directed by governmental authorities or by any third party; (v) to make repairs or replacements necessitated by failures detected during or due to testing of the Units or buried or unexposed hydraulic cylinders or piping and (vi) to replace or repair any component or system utilizing obsolete or discontinued parts, including parts for which the original design is no longer manufactured by the original equipment manufacturers, or parts where the original item has been replaced by an item of different design or is replaceable only by fabrication; (vii) to provide reconditioned or used parts; (viii) to make any replacements, renewals, or repairs necessitated by reason of any cause beyond our control including, but not limited to, fire, explosion, theft, floods,

water, weather, earthquake, vandalism, misuse, abuse, mischief, or repairs by others.

You assume responsibility for the cost of correcting all Elevator Code violations existing on the date we enter into this Contract. If such Code violations or other outstanding safety violations are not corrected in accordance with this Contract, Otis may with respect to the equipment not meeting Code requirements cancel this Contract without penalty by providing thirty (30) days written notice.

Should you require us to interface with a third party work order, insurance or safety systems, Otis will add an appropriate fee to cover the additional cost associated with this service.

Neither party shall be liable for any loss, damage or delay due to any cause beyond our reasonable control including, but not limited to, acts of government, strikes, lockouts, other labor disputes, fire, explosion, theft, floods, water, weather, earthquake, riot, civil commotion, war, vandalism, misuse, abuse, mischief, or acts of God.

We agree that we shall be liable for accidents and injuries to person or property when adjudged to have been caused by the sole negligence or willful misconduct of Otis or our employees. In all other instances, Customer shall indemnify, defend and hold us harmless against all claims, damages, losses, costs, and expenses (including attorney's fees and other litigation costs) arising out of or connected with the use, repair, maintenance, operation or condition of the Equipment. We shall maintain worker's compensation and employers' liability insurance covering our liability for injury or death sustained by our employees, and comprehensive general liability insurance. You shall insure that all risk insurance upon the full value of the Work and material delivered to the job site is maintained at no cost to us. If either party so requires, in writing, the other party shall furnish certificates of insurance evidencing the above insurance coverages.

Notwithstanding any other agreement or provision to the contrary, under no circumstances will either party be liable for any indirect, special or consequential damages of any kind, including, but not limited to, fines or penalties, loss of profits, loss of rents, loss of good will, loss of business opportunity, additional financial costs, or loss of use of any equipment or property, whether in contract, tort, warranty or otherwise.

You agree to provide us unrestricted ready and safe access to all areas of the building in which any part of the Units are located, to keep all machine rooms and pit areas free from water, stored materials, and debris, to provide a safe work place for our personnel, to remove and remediate any waste or hazardous materials in accordance with applicable laws and regulations, and to provide a grounded, 3-prong electrical system and proper lighting in the machine rooms and pits. We shall not be obliged to perform until such unsafe condition has been remedied.

If any Unit is malfunctioning or is in a dangerous condition, you agree to notify us as soon as possible using the 24-hour OTISLINE® service. Until the problem is corrected, you agree to remove the Unit from service and take all necessary precautions to prevent access or use.

You will provide written notice within twenty-four hours after occurrence of any accident in or about the elevator (s) and/or escalator(s) to us and if required by law, to any local authorities. You further agree to preserve replaced parts.

Escalator Units are designed only for transporting passengers. For escalator Units, you agree to take all necessary measures to prevent other items from being conveyed, so that features designed to protect passengers and prevent property damage are not damaged. When stationary, escalators are to be properly barricaded and not to be used as steps.

You agree to properly post, maintain, and preserve any and all instructions or warnings to passengers in connection with the use of any Units.

In the event of an entrapment, Customer will call Otis and wait for a trained and licensed elevator mechanic to arrive, except for a medical emergency situation where it may be appropriate to summon a professional first responder such as police or firemen. Customer agrees that its agents, contractors, employees or representatives shall not attempt to extricate any passengers from an elevator that becomes stalled within the hoistway.

Otis will not be required to make renewals or repairs necessitated by fluctuations in the building AC power systems, adverse hoistway or machine room conditions (including temperature variations below 60 degrees and above 90 degrees Fahrenheit), excessive humidity, adverse environmental conditions, water damage, rust, fire, explosion, acts of God, misuse, or vandalism.

If this Agreement is terminated prematurely for any reason, other than our own default, you agree to pay as liquidated damages, and not as a penalty, one-half (50%) of the remaining amount due under this Agreement.

Should this Agreement be accepted by you in the form of a purchase order, the terms and conditions of this Agreement will take precedence over those of the purchase order.

We will not be liable for any claim, injury, delay, death or loss or property resulting from telephone equipment failure, false alarms, interruption of telephone service, or "no voice calls", i.e. calls from inside the equipment to Otisline where there is no verbal response to the Otisline operator.

ALTERATIONS

You will not allow others to make alterations, additions, adjustments, or repairs to the equipment.

SPECIAL PROVISIONS

Notwithstanding any other provision herein to the contrary, the following provisions shall be applicable and govern in the event of conflict:

Safety Tests

We will periodically examine safety devices and governors of the units.

We will conduct test as required by the current local code. We will not perform annual tests if they are not required by the current local code.

We will perform at each interval a full speed test of safety mechanisms, overspeed governors and car counterweight buffers. If required the governor will be recalibrated and sealed for proper tripping speed and elevator car balances will be checked.

As required by code or once every five years at a minim we will measure the coated steel belts for safety using a method approved by the manufacturer.

PA Code

§ 7.14. Tests

(a) New passengers and freight elevators shall be tested in the presence of a Department inspector to see that the car safeties, speed governors, brakes, bumpers, limit switches, and the like, perform their proper functions. The car safeties shall be tested with the elevator car carrying the maximum allowable load. In making the final test the hoisting cables shall be detached from the car, while at a height sufficient to indicate the efficiency of the car safeties. A runaway test is acceptable in lieu of the free drop test when approved safety devices are installed. For reostatic control elevators, the safeties shall be tested by tripping the governor. Broken rope safety devices shall be tested as such.

(b) Existing installations shall be tested as follows:

(1) The car safety of existing installations shall be tested with rated load in the car by tripping the governor by hand at rated speed, within five years of effective date and at least every five years thereafter by a reputable elevator company. Results of the test shall be certified by the elevator company on forms furnished by the Department, indicating the load for which the elevator was tested and a record of such test shall be filed with the Department.

(2) A metal data plate furnished by the company performing the test shall be fastened to the car crosshead and show the date of the test and the company performing the test.

(3) The governor shall be tested and the trip speed measured by a tachometer and, if necessary, adjusted to conform to the requirements of this section. Governors shall be resealed after each test. Speed governors for car safeties shall be set to trip at over speeds as follows:

(i) At not less than 115% of rated car speed.

(ii) At not more than the tripping speed listed opposite the applicable rated speed in the following table:

Maximum Speeds at which Speed Governor Trips
and Governor Overspeed Switch Operates

Rated Speed (in feet per minute)	Maximum Governor Trip Speed (in feet per minute)	Maximum Speed at which Governor Overspeed Switch Operates (down feet per minute)
0—125	175	175
150	210	190
175	250	225
200	280	252
225	308	277
250	337	303
300	395	355
350	452	407
400	510	459
450	568	512
500	625	563

600	740	703
700	855	812
800	970	921
900	1085	1031
1000	1200	1140
1100	1320	1254
1200	1440	1368
1300	1560	1482
1400	1680	1596
1500	1800	1710

(4) Speed governors, where provided for counterweight safeties, shall be set to trip at an overspeed greater than, but not more than 10% above, that at which the car speed governor is set to trip.

(5) Broken rope safeties shall be drop tested.

(6) The provisions of this subsection do not apply to hand-powered freight elevators.

(c) New escalators shall be tested in the presence of a Department inspector. The test shall consist of a physical examination of the escalator parts together with a running test of the escalator without load, including a test of all the safety features prescribed in § 7.324 (relating to safety equipment).

(d) On the completion of any device provided for by this chapter, the owner, builder, contractor, manufacturer, or other responsible party or parties, shall file with the Department notice in writing that such installation has been constructed and installed in accordance with the plans as approved. Upon receipt of such notice the Department may arrange for inspection of the installation by a Department inspector.

(e) New elevators, escalators, dumbwaiters, gravity elevators and hoists shall not be operated temporarily pending final completion without permission of the Department.

Source

The provisions of this § 7.14 amended through June 21, 1974, 4 Pa.B. 1282. Immediately preceding text appears at serial pages (8047) and (8048).

CONTRACT PRICE AND TERM

CONTRACT PRICE

Five thousand eight hundred sixty-eight dollars and sixty-two cents (\$ 5,868.62) per month, payable Quarterly

PRICE ADJUSTMENT

Five thousand eight hundred sixty-eight dollars and sixty-two cents (\$ 5,868.62) of the original Contract Price will be increased or decreased by the percent increase or decrease in the straight time hourly labor cost under the IUEC contract on **01/01/2022** which was **109.232**. The phrase "straight time hourly labor cost" means the sum of the straight time hourly labor rate plus the hourly cost of fringe benefits paid to elevator examiners in the locality where the equipment is to be maintained.

The Contract Price will be adjusted annually on the commencement date by the percentage increase or decrease in the straight time hourly labor cost under the IUEC contract then in effect. The term "straight time hourly labor cost" means the sum of the straight time hourly labor rate plus the hourly cost of fringe benefits paid to elevator examiners in the locality where the equipment is maintained. In addition, we may adjust the Contract Price as a result of any substantial changes in service expenses, including but not limited to expenses in connection with fuel, waste disposal, environmental requirements, cost of materials, changes to government regulations or other administrative costs.

TERM

The Commencement Date will be 04/01/2022.

The Term of this Contract unless modified under the extended term below, will be for five (5) years beginning on the Commencement Date. The Contract will automatically be renewed on the fifth anniversary for an additional five (5) years unless terminated by either party by giving written notice to the other party at least ninety (90) days, but no more than 120 days prior to the end of the current five (5) year term. Thereafter, the Contract will automatically be renewed on each fifth anniversary for an additional five (5) year term unless terminated by either party by giving written notice to the other party at least ninety (90) days, but no more than 120 days prior to the end of the then current five (5) year term.

In the event that you sell the building or your interest is terminated prior to the expiration of the Contract, you agree to assign the Contract to the new owner or successor and to cause the new owner to assume your obligations under this agreement. If the new owner or successor fails to assume your obligations under the Contract, then you agree to pay to Otis all sums due for the unexpired Term.

PAYMENTS

Beginning on the Effective Date, payments will be due and payable on or before the first day of the contract year in which services are rendered beginning on the Commencement Date.

The work shall be performed for the agreed price plus any applicable sales, excise or similar taxes as required by law. In addition to the agreed price, you shall pay to us any future applicable tax imposed on us, our suppliers or you in connection with the performance of the work described.

You agree to pay a late charge from the date such sums become due of one and one-half percent (1.5%) per month, or the highest legally permitted rate, whichever is less, on any balance past due for more than thirty (30) days, together with all costs (including, but not limited to, attorneys' fees) incurred by us to collect overdue amounts.

Failure to pay any sum due by you within sixty (60) days will be a material breach. We may at our option declare all sums due or to become due for the unexpired term immediately due and payable as liquidated damages, and until the same are paid be discharged from further obligations under the contract.

Electronic Funds Transfer Payments (ACH/EFT)

To set up automatic payments or to make one-time payments, please visit Payinvoicedirect.com to register. Please note, registration is available after your first invoice has been billed.

ACCEPTANCE

This proposal, when accepted by you below and approved by our authorized representative, will constitute the entire and exclusive contract between us for the services to be provided and your authorization to perform as outlined herein. All prior or contemporaneous oral or written representations or agreements not incorporated herein will be superseded. Any purchase order issued by you in connection with the services to be provided will be deemed to be issued for your administrative or billing identification purposes only, and the parties hereto intend that the terms and conditions contained herein will exclusively govern the services to be provided. We do not give up rights under any existing contract until this proposal is fully executed. This Contract may not be changed, modified, revised or amended unless in writing signed by you and an authorized representative of Otis. Further, any manual changes to this form will not be effective as to Otis unless initialed in the margin by an authorized representative of Otis.

THIS QUOTATION is valid for ninety (90) days from the proposal date.

Submitted by: Todd Parker
Title: Sales Associate
E-mail: Todd.Parker@otis.com

Accepted in Duplicate

CUSTOMER

Approved by Authorized Representative

Date: _____

Otis Elevator Company

Approved by Authorized Representative

Date: _____

OTIS MAINTENANCE

Signed: _____	Signed: _____
Print Name: _____	Print Name: Andrew Wascavage
Title _____	Title General Manager
E-mail: _____	
Name of Company _____	

- ☐ Principal, Owner or Authorized Representative of Principal or Owner
- ☐ Agent: _____
(Name of Principal or Owner)

BILL TO INFORMATION

Company Name: _____

Address: _____

Address 2: _____

City: _____

State: _____

Zip Code: _____

ACCOUNTS PAYABLE CONTACT

Name: _____

Phone Number: _____

Fax Number: _____

E-mail: _____

TAX STATUS

Are you tax exempt? Yes No
If yes, please provide tax exempt certificate

Do you require a Purchase Order be listed on your invoices? Yes No

If yes, please provide contact info for PO renewal:

Name: _____

Fax: _____

Phone:

E-Mail:

Would you like Otis to automatically debit your bank account for your maintenance invoices? Yes No
If yes, please provide blank check for bank routing and account information.

OTIS MAINTENANCE