

Town of Ulysses

Replacement of Cemetery Road Bridge
Over Trumansburg Creek
PIN 3756.59

DRAFT

AGREEMENT FOR PROVIDING SECURITY FOR THE
PERFORMANCE OF UNCOMPLETED WORK

This Agreement, entered into this ____ day of _____ 20____ by the Town of Ulysses, herein after referred to as the “Owner” and Economy Paving Co., Inc. herein after referred to as the “Contractor” as follows:

Whereas, the Engineer (Barton & Loguidice, D.P.C) who is in charge of the above identified project for and on behalf of the Owner has certified to the Owner that the essential items in the contract of the said project have been completed in accordance with the terms of the said contract, and

Now, therefore, in consideration of the mutual covenants and agreements between the parties hereto, Witnesseth:

Article 1. The Owner shall include in the final account the uncompleted items listed on the attached sheet (Uncompleted Work Summary) and shall pay therefore at the contract item bid price for the contract quantity.

Article 2. The Contractor agrees and does herewith deposit with the Owner, securities equal to the estimated value of such uncompleted work and in the amount of \$4,650.00. This security shall be submitted in the form of a certified check.

Article 3. The Contractor covenants and agrees to proceed to complete the uncompleted portion of the contract in its entirety to satisfaction of the Owner by June 1, 2022. Upon such completion, the Owner shall return the said deposit to the Contractor, but subject to and also excepting as herein otherwise provided.

Article 4. In case of any failure or omission of performance on the part of the Contractor, then and in such event the Owner shall use the said deposit to complete the uncompleted portion of the contract by such means or methods as may, in its judgment, be for the best interests of the Owner. Any balance of said deposit that shall remain after the Owner invokes the procedures in this article shall be returned to the Contractor, but subjects to and also accepting as herein otherwise provided.

Article 5. The Contractor agrees to maintain, at the Contractor’s expense, until final acceptance by the Owner of the work covered by the contract documents, the kinds

and amounts of insurance noted in the contract documents, from insurance companies authorized to do such business in the State covering all operations there under whether performed by the Contractor or a Contractor's sub-contractors.

Before commencing any work under this Agreement, the Contractor agrees to furnish to the Owner a certificate or certificates of insurance, in a form satisfactory to the Owner, showing that the Contractor has complied with the provisions of this Article, which policy or policies shall provide that the policies shall not be changed, or canceled until 30 days' written notice has been given to the Owner.

The parties named herein have executed this Agreement on the day and year above written.

Recommended By:

Barton & Loguidice, D.P.C (Engineer)

Date

Accepted By:

Economy Paving Co., Inc. (Contractor)

Date

Approved By:

Town of Ulysses (Owner/Sponsor)

Date

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UNCOMPLETED WORK SUMMARY

The work identified as being incomplete includes the Turf Establishment as required in the Contract Drawings and areas disturbed by the Contractor's operations. This work shall also include any necessary site restoration associated with the lack of Turf Establishment. No additional compensation will be given beyond the contract quantity Amount described below:

Item 610.16010020, Turf Establishment – Performance: \$2,325.00

Estimated Total = \$2,325.00

Uncompleted Work Agreement Amount (2x) = \$4,650.00