

COST PARTICIPATION AGREEMENT

CONSTRUCTION

Adams Road

North of Hamlin Road to Walton Boulevard

City of Rochester Hills

BOARD Project Number 49551

This Agreement, made and entered into this _____ day of _____, 2008, by and between the Board of Road Commissioners for the County of Oakland, Michigan, hereinafter referred to as the BOARD, and the City of Rochester Hills, hereinafter referred to as the COMMUNITY, provides as follows:

WHEREAS, the BOARD and the COMMUNITY have programmed minor base repair with 1.5 inch asphalt overlay on Adams Road north of Hamlin to Walton Boulevard, including 500 feet on Avon Road east of Adams Road, as described in Exhibit "A", attached hereto and made a part hereof, which improvements involve roads under the jurisdiction of the BOARD, and within the COMMUNITY, which improvements are hereinafter referred to as the PROJECT; and

WHEREAS, the estimated total cost of the PROJECT is \$335,000; and

WHEREAS, said PROJECT cost involves certain designated and approved funding in accordance with the Tri-Party Program funding in the amount of \$335,000, which amount shall be paid through equal contributions by the BOARD, the COMMUNITY, and the Oakland County Board of Commissioners, hereinafter referred to as the COUNTY; and

WHEREAS, the BOARD and the COMMUNITY have reached a mutual understanding regarding the cost sharing of the PROJECT and wish to commit that understanding to writing in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and in conformity with applicable law, it is hereby agreed between the COMMUNITY and the BOARD that:

1. The COMMUNITY and the BOARD approve of the PROJECT, declare its public necessity, and authorize the BOARD to forthwith undertake and complete the PROJECT, as above described, and shall perform all engineering, inspection, and administration in reference thereto.
2. The actual total cost of the PROJECT shall include total payments to the contractor.
3. The estimated total PROJECT cost of \$335,000 shall be funded in accordance with the following:
 - a. The Tri-Party Program is limited to \$335,000.
 - b. The BOARD shall administer the payment(s) toward the PROJECT costs for the COUNTY'S Tri-Party contribution of \$111,667, together with the BOARD'S Tri-Party contribution in an equal amount.
 - c. The COMMUNITY may use any remaining available funds up to the total amount allocated to the COMMUNITY for the 2008 Tri-Party Program to offset any overages
4. Upon execution of this Agreement, the BOARD shall submit an invoice to the COMMUNITY for \$55,833 (being 50% of the COMMUNITY'S share of the estimated PROJECT cost
5. Upon completion of the PROJECT, the BOARD shall determine the actual total PROJECT cost, and submit an invoice to the COMMUNITY for remaining balance including any adjustment in the COMMUNITY'S share of the actual total PROJECT cost.
6. Upon receipt of said invoice(s), the COMMUNITY shall pay to the BOARD the full amount thereof, within thirty (30) days of such receipt.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and date first written above.

BOARD OF ROAD COMMISSIONERS FOR THE
COUNTY OF OAKLAND
A Public Body Corporate

By _____

Its _____

City of Rochester Hills

By _____
Bryan K. Barnett

Its _____ Mayor _____

EXHIBIT A
T R I - P A R T Y P R O G R A M
 County Supported Road Improvements
CONSTRUCTION
 In the
 City of Rochester Hills
 BOARD Project Number 49551

The project includes minor base repair with 1.5 inch asphalt overlay on Adams Road north of Hamlin Road to Walton Boulevard and including 500 feet on Avon Road east of Adams Road and will be administered through the Maintenance Department.

TOTAL ESTIMATED PROJECT COST

Contractor Payments	\$335,000
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DISTRIBUTION OF COST

	COMMUNITY	BOARD	COUNTY	TOTAL
FY 2007 Tri-Party	\$ 111,666	\$111,667	\$111,667	\$335,000
TOTAL SHARE	\$111,666	\$111,667	\$111,667	\$335,000