

COST PARTICIPATION AGREEMENT

CONSTRUCTION

Grass Lake Road

Ormond Road to Steeple Hill Drive

Charter Township of White Lake

Board Project No. 54062

This Agreement, made and entered into this ____ day of _____, 2020, by and between the Board of County Road Commissioners of the County of Oakland, Michigan, hereinafter referred to as the BOARD, and the Charter Township of White Lake, hereinafter referred to as the COMMUNITY, provides as follows:

WHEREAS, the BOARD and the COMMUNITY have programmed the paving of Grass Lake Road from Ormond Road to Steeple Hill Drive, as described in Exhibit "A", attached hereto, and made a part hereof, which improvements involve roads under the jurisdiction of the BOARD, which improvements are hereinafter referred to as the PROJECT; and

WHEREAS, the estimated total cost of the PROJECT is \$2,150,000; and

WHEREAS, the parties hereto 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 approves of the PROJECT, declares its public necessity, and authorizes the BOARD to perform or cause to be performed, and complete the PROJECT along with all administration in reference thereto.
2. The PROJECT shall include contractor payments. Any costs incurred by RCOC prior to this agreement date shall be allowable.

3. The estimated total PROJECT cost of \$2,150,000 shall be invoiced and funded in the following order:
 - a. The COMMUNITY shall contribute \$1,400,000 toward the PROJECT and the BOARD shall contribute \$750,000 toward the PROJECT, simultaneously and proportionately. Any cost overages will be funded 100% by the BOARD.
4. Upon execution of this Agreement, the BOARD shall submit an invoice to the COMMUNITY for \$1,400,000 (being 100% of the COMMUNITY'S share of the estimated total PROJECT cost).
5. Upon receipt of said invoices, 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 OF THE
COUNTY OF OAKLAND
A Public Body Corporate

By _____

Its _____

CHARTER TOWNSHIP OF WHITE LAKE

By _____

Its _____

EXHIBIT A

Grass Lake Road
Ormond Road to Steeple Hill Drive
Charter Township of White Lake
Board Project No. 54062

Paving of Grass Lake Road from Ormond Road to Steeple Hill Drive.

ESTIMATED PROJECT COST

Contractor Payments	\$2,150,000
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COST PARTICIPATION BREAKDOWN

	COMMUNITY	BOARD	TOTAL
Contribution	\$1,400,000	\$750,000	\$2,150,000
TOTAL SHARES	\$1,400,000	\$750,000	\$2,150,000