

(Local \$CDOTWRK- RAMP 2-23)
PROJECT: NHPP 0212-007 (19522)
OLD RANCH ROAD/POWERS BLVD. INTERCHANGE
REGION: 2 (vjm)

SAP#: 331001548
Routing #: 17-HA2-XC-00050

AGREEMENT

THIS AGREEMENT, executed this ___ day of _____ 20 ___, by and between the State of Colorado, for the use and benefit of the Colorado Department of Transportation (State or CDOT), the City of Colorado Springs, a Colorado home rule city and municipal corporation, CDOT Vendor # 2000015 (the Local Agency, the City or Contractor), and the Pikes Peak Rural Transportation Authority, a body corporate and a political subdivision of the state of Colorado, CDOT Vendor #: 2100075 (PPRTA). The State, the Local Agency and PPRTA together shall be collectively referred to as the “Parties.”

RECITALS

1. Authority exists in the law and funds have been budgeted, appropriated and otherwise made available and a sufficient uncommitted balance thereof remains available for payment of project and Local Agency costs in Fund Number 400, Function <<>>, GL Acct. <<>>, WBS Element or Cost Center <<>>, (Agreement Encumbrance Amount: \$0.00).
2. Required approval, clearance and coordination have been accomplished from and with appropriate agencies.
3. Sections 43-2-102 and 103, C.R.S require the State to maintain state highways (including where such highways extend through a city or an incorporated town), and §43-2-135 describes certain specific responsibilities of the State and affected local entities (respectively) with respect to state highways that are also part of a local street system.
4. Governor John Hickenlooper and then Colorado Department of Transportation Executive Director Don Hunt announced on December 14, 2012 the Responsible Acceleration of Maintenance and Partnerships (RAMP) program to accelerate completion of transportation projects.
5. The Pikes Peak Area Council of Governments (PPACG) submitted an application (Application) to CDOT for approval by the Colorado Department of Transportation Commission to participate in the RAMP program.
6. The Colorado Department of Transportation Commission adopted Resolution TC-3106 on

October 17, 2013 approving the list of projects shown in the document entitled “RAMP Partnership and Operations Projects – Preliminary Recommendations 10/16/2013 (Projects List)”.

7. Pursuant to the Application under RAMP, the Local Agency previously entered into an Intergovernmental Agreement (IGA) with CDOT dated August 7, 2014, SAP # 3310008725 (IGA) for funding of the RAMP 2-22 (19522) project, which project consists of the completion of the Old Ranch Road/Powers Boulevard Interchange (the “Project”), and to contribute funding towards the Project (the “Contribution”). The Local Agency Contribution for the Project is a total of \$8,600,000.00. The work was to be performed in the City of Colorado Springs, Colorado, specifically described in **Exhibit A**.

8. The Local Agency estimated the Contribution and was prepared to provide the funding required for its Contribution toward the Project, evidenced by an appropriate ordinance or resolution duly passed and adopted by the authorized representatives of the Local Agency, which expressly authorized the Local Agency to enter into the IGA and to expend its funds for the Contribution.

9. The Local Agency and PPRTA now desire to have PPRTA fund the costs of the Project for the amounts shown herein. PPRTA has funds available and desires to provide 100% of the \$8,600,000.00 cash match identified in **Exhibit A** as the “PPRTA Contribution” funding of the Project, subject to its annual budgeting and appropriations, which Contribution for the Project has been approved by vote of the affected constituents as a project eligible for funding through PPRTA, and which cash Contribution is PPRTA’s total cash Contribution to and for the Project.

10. This agreement is executed under the authority of §§ 29-1-203, 43-1-110; 43-1-116, 43-2-101(4)(c) and 43-2-144, C.R.S.

11. The Parties hereto desire to have this agreement replace the IGA with this agreement upon the complete execution of this agreement by the Parties, whereupon the IGA will be of no further force, validity or effect, and to thereupon agree on the division of responsibilities with regard to the Project.

THE PARTIES NOW AGREE THAT:

Section 1. Scope of Work

The Project under this agreement shall consist of the completion of the Old Ranch Road/Powers Boulevard Interchange, and PPRTA shall provide the \$8,600,000.00 identified in **Exhibit A** as the PPRTA Contribution toward the Project, in the City of Colorado Springs, Colorado, as more specifically described in **Exhibit A**.

Section 2. Order of Precedence

In the event of conflicts or inconsistencies between this agreement and its exhibits, such conflicts or

inconsistencies shall be resolved by reference to the documents in the following order of priority:

1. This agreement
2. **Exhibit A** (Scope of Work)
3. Other Exhibits in descending order of their attachment.

Section 3. Term

This agreement shall be effective upon approval of the CDOT Chief Engineer or designee. The term of this agreement shall continue through the final acceptance of the Project by the State, FHWA, PPRTA and the Local Agency, and the payment by PPRTA to CDOT of the \$8,600,000 identified in **Exhibit A** as the PPRTA Contribution.

Section 4. Project Funding Provisions

A. The Local Agency has estimated the total cost of the Contribution and PPRTA is prepared to provide its funding, as evidenced by the signing of this agreement, which expressly authorizes the PPRTA the authority to expend its Contribution toward the Project per the PPRTA Payment Schedule in **Exhibit A**.

B. The Contribution is **\$8,600,000.00**. CDOT invoices to the Local Agency for actual funds expended will be sent to the City. The City shall immediately forward all CDOT invoices to PPRTA for approval and payment by PPRTA to CDOT.

C. Should the Project receive a construction bid less than the estimated construction amount, the Local Agency Contribution may be lowered proportionally as determined by CDOT.

Section 5. Changes in Project Costs

At any time during the project, any cost savings, regardless of who is administering the project, or when the cost savings occur, may be prorated as determined by CDOT.

Section 6. Project Payment Provisions

A. PPRTA will reimburse the State out of the \$8,600,000.00 Contribution for incurred costs relative to the Project following the Local Agency's review and approval of such charges, subject to the terms and conditions of this agreement.

B. If the Local Agency is to be billed for CDOT incurred costs, the billing procedure shall be as follows:

1. Upon receipt of each bill from the State, the Local Agency will submit each bill to PPRTA for payment. PPRTA shall remit to the State from the \$8,600,000.00 Contribution the amount billed no later than 60 days after receipt of each bill. Should the PPRTA fail to pay moneys due the State within 60 days of demand or within such

other period as may be agreed between the Parties hereto, the Local Agency agrees that, at the request of the State, the State Treasurer may withhold an equal amount from future apportionment due the Local Agency from the Highway Users Tax Fund and to pay such funds directly to the State. Interim funds, until the State is reimbursed, shall be payable from the State Highway Supplementary Fund (400).

2. If PPRTA fails to make timely payment to the State as required by this section (within 60 days after the date of each bill), PPRTA shall pay interest to the State at a rate of one percent per month on the amount of the payment which was not made in a timely manner, until the billing is paid in full, provided, however, that no payment obligations shall commence until execution of this agreement by all of the Parties. The interest shall accrue for the period from the required payment date to the date on which payment is made.

C. The State will prepare and submit to the Local Agency and PPRTA, no more than annually, charges for costs incurred relative to the Project, which shall be paid from the \$8,600,000.00 Contribution. The State's invoices shall include a description of the amounts of services performed, the dates of performance and the amounts and description of reimbursable expenses. The invoices will be prepared in accordance with the State's standard policies, procedures and standardized billing format.

Section 7. State and Local Agency Commitments

The Scope of Work (**Exhibit A**) describes the work to be performed.

A. Design [if applicable]

1. If the work includes preliminary design or final design (the "Construction Plans"), or design work sheets, or special provisions and estimates (collectively referred to as the "Plans"), the State shall comply with the following requirements, as applicable:

- a. perform or provide the Plans, to the extent required by the nature of the work.
- b. prepare final design (Construction Plans) in accord with the requirements of the latest edition of the American Association of State Highway Transportation Officials (AASHTO) manual or other standard, such as the Uniform Building Code, as approved by CDOT.
- c. prepare special provisions and estimates in accord with the State's Roadway and Bridge Design Manuals and Standard Specifications for Road and Bridge Construction.
- d. include details of any required detours in the Plans, in order to prevent any interference of the construction work and to protect the traveling public.
- e. stamp the Plans produced by a Colorado Registered Professional Engineer.
- f. provide final assembly of Plans and contract documents.
- g. be responsible for the Plans being accurate and complete.
- h. make no further changes in the Plans following the award of the construction contract except by agreement in writing between the Parties. The Plans shall

be considered final when approved and accepted by the Parties hereto, and when final they shall be deemed incorporated herein.

B. Construction [if applicable]

1. If the work includes construction, the State shall perform the construction in accordance with the approved design plans and/or administer the construction all in accord with the Scope of Work (**Exhibit A**). Such administration shall include Project inspection and testing; approving sources of materials; performing required plant and shop inspections; documentation of contract payments, testing and inspection activities; preparing and approving pay estimates; preparing, approving and securing the funding for contract modification orders and minor contract revisions; processing contractor claims; construction supervision; and meeting the Quality Control requirements of the FHWA/CDOT Stewardship Agreement.
2. Subject to Section 5, if the State is the responsible party:
 - a. it shall appoint a qualified professional engineer, licensed in the State of Colorado, as the State Agency Project Engineer (SAPE), to perform that administration. The SAPE shall administer the Project in accordance with this agreement, the requirements of the construction contract and applicable State procedures.
 - b. if bids are to be let for the construction of the Project, the State shall, in conjunction with the Local Agency, advertise the call for bids and upon concurrence by the Local Agency will award the construction contract(s) to the low responsive, responsible bidder(s).
 - (1) in advertising and awarding the bid for the construction of a federal-aid project, the State shall comply with applicable requirements of 23 USC § 112 and 23 CFR Parts 633 and 635 and C.R.S. § 24-92-101, et seq. Those requirements include, without limitation, that the State/contractor shall incorporate Form 1273 in its entirety verbatim into any subcontract(s) for those services as terms and conditions therefore, as required by 23 CFR 633.102(e).
 - (2) the Local Agency has the option to concur or not concur in the proposal of the apparent low bidder for work on which competitive bids have been received. The Local Agency must declare its concurrence or non-concurrence within 3 working days after said bids are publicly opened.
 - (3) by indicating its concurrence in such award, the Local Agency, acting by or through its duly authorized representatives, agrees to provide additional funds, subject to their availability and appropriation for that purpose, if required to complete the work under this Project if no additional federal-aid funds will be made available for the Project.

- c. If all or part of the construction work is to be accomplished by State personnel (i.e. by force account), rather than by a competitive bidding process, the State will ensure that all such force account work is accomplished in accordance with the pertinent State specifications and requirements with 23 CFR 635, Subpart B, Force Account Construction.

Section 8. ROW Acquisition and Relocation

If the Project includes right of way, prior to this Project being advertised for bids, the State will certify in writing that all right of way has been acquired in accordance with the applicable state and federal regulations, or that no additional right of way is required.

Any acquisition/relocation activities must comply with: all applicable federal and state statutes and regulations, including but not limited to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 as amended (P.L. 91-646) and the Uniform Relocation Assistance and Real Property Acquisition Policies for Federal and Federally Assisted Programs as amended (49 CFR Part 24); CDOT's Right of Way Manual; and CDOT's Policy and Procedural Directives.

Allocation of Responsibilities are as follows:

- Federal participation in right of way acquisition (3111 charges), relocation (3109 charges) activities, if any, and right of way incidentals (expenses incidental to acquisition/relocation of right of way – 3114 charges);
- Federal participation in right of way acquisition (3111 charges), relocation (3109 charges) but no participation in incidental expenses (3114 charges); or
- No federal participation in right of way acquisition (3111 charges) and relocation activities (3109 expenses).

Regardless of the option selected above, the State retains oversight responsibilities. The Local Agency's and the State's responsibilities for each option is specifically set forth in CDOT's Right of Way Manual. The manual is located at http://www.dot.state.co.us/ROW_Manual/.

If right of way is purchased for a state highway, including areas of influence of the state highway, the Local Agency shall immediately convey title to such right of way to CDOT after the Local Agency obtains title.

Section 9. Utilities

If necessary, the State will be responsible for obtaining the proper clearance or approval from any utility company, which may become involved in this Project. Prior to this Project being advertised for bids, the State will certify in writing that all such clearances have been obtained.

Section 10. Railroads

In the event the Project involves modification of a railroad company's facilities whereby the work is

to be accomplished by railroad company forces, the State shall make timely application to the Public Utilities Commission requesting its order providing for the installation of the proposed improvements and not proceed with that part of the work without compliance. The State shall also establish contact with the railroad company involved for the purpose of complying with applicable provisions of 23 CFR 646, subpart B, concerning federal-aid projects involving railroad facilities, including:

1. Executing an agreement setting out what work is to be accomplished and the location(s) thereof, and that the costs of the improvement shall be eligible for federal participation.
2. Obtaining the railroad's detailed estimate of the cost of the work.
3. Establishing future maintenance responsibilities for the proposed installation.
4. Proscribing future use or dispositions of the proposed improvements in the event of abandonment or elimination of a grade crossing.
5. Establishing future repair and/or replacement responsibilities in the event of accidental destruction or damage to the installation.

Section 11. Environmental Obligations

The State shall perform all work in accordance with the requirements of the current federal and state environmental regulations including the National Environmental Policy Act of 1969 (NEPA) as applicable.

Section 12. Maintenance Obligations

Except as otherwise set forth in this **Section 12**, the State will maintain and operate the improvements constructed under this agreement at its own cost and expense during their useful life, in a manner satisfactory to the State and FHWA. The State will make proper provisions for such maintenance obligations each year. Such maintenance and operations shall be conducted in accordance with all applicable statutes, ordinances and regulations. The State and FHWA will make periodic inspections of the Project to verify that such improvements are being adequately maintained. The Local Agency shall remove snow and ice from Old Ranch Road and Powers Boulevard and shall maintain all curbs, gutters, sidewalks and drainage.

Section 13. Record Keeping

The State shall maintain a complete file of all records, documents, communications, and other written materials which pertain to the costs incurred under this agreement. The State shall maintain such records for a period of three (3) years after the date of termination of this agreement or final payment hereunder, whichever is later, or for such further period as may be necessary to resolve any matters which may be pending. The State shall make such materials available for inspection at all reasonable times and shall permit duly authorized agents and employees of the Local Agency, PPRTA and FHWA to inspect the Project and to inspect, review and audit the Project records.

Section 14. Termination Provisions

This agreement may be terminated as follows:

A. Termination for Convenience. The State may terminate this agreement at any time the State determines that the purposes of the distribution of moneys under the agreement would no longer be served by completion of the Project. The State shall effect such termination by giving written notice of termination to the Local Agency and PPRTA and specifying the effective date thereof, at least twenty (20) days before the effective date of such termination.

B. Termination for Cause. If, through any cause, the Local Agency and/or PPRTA shall fail to fulfill, in a timely and proper manner, its obligations under this agreement, or if the Local Agency and/or PPRTA shall violate any of the covenants, agreements, or stipulations of this agreement, the State shall thereupon have the right to terminate this agreement for cause by giving written notice to the Local Agency and PPRTA of its intent to terminate and at least ten (10) days opportunity to cure the default or show cause why termination is otherwise not appropriate. In the event of termination, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs and reports or other material prepared by the Local Agency under this agreement shall, at the option of the State, become its property, and the Local Agency shall be entitled to receive just and equitable compensation for any services and supplies delivered and accepted.

Notwithstanding the above, the Local Agency and/or PPRTA shall not be relieved of liability to the State for any damages sustained by the State by virtue of any breach of the agreement by the Local Agency and/or PPRTA, and the State may withhold payment to the Local Agency for the purposes of mitigating its damages until such time as the exact amount of damages due to the State from the Local Agency and/or PPRTA is determined.

If after such termination it is determined, for any reason, that the Local Agency and/or PPRTA was not in default or that the Local Agency's and/or PPRTA's action/inaction was excusable, such termination shall be treated as a termination for convenience, and the rights and obligations of the parties shall be the same as if the agreement had been terminated for convenience, as described herein.

Section 15. Legal Authority

The Local Agency and PPRTA each warrants that it possesses the legal authority to enter into this agreement and that it has taken all actions required by its procedures, by-laws, and/or applicable law to exercise that authority, and to lawfully authorize its undersigned signatory to execute this agreement and to bind the Local Agency and PPRTA to its terms. The person(s) executing this agreement on behalf of the Local Agency and PPRTA warrants that such person(s) has full authorization to execute this agreement.

Section 16. Representatives and Notice

The State will provide liaison with the Local Agency and PPRTA through the State's Region Director, Region 2, 902 Erie Avenue, Pueblo, CO 81001. Said Region Director will also be

responsible for coordinating the State's activities under this agreement and will also issue a "Notice to Proceed" to the Local Agency for commencement of the work. All communications relating to the day-to-day activities for the work shall be exchanged between representatives of the State's Transportation Region 2, PPRTA and the Local Agency. All communication, notices, and correspondence shall be addressed to the individuals identified below. Any party may from time to time designate in writing new or substitute representatives.

If to the State:
Yun Su Han, P.E.
CDOT Region 2
1480 Quail Lake Loop
Colorado Springs, Colorado 80906
719-227-3242

If to the Local Agency:
Travis Easton
City of Colorado Springs
30 S. Nevada, Suite 401
Colorado Springs, Colorado 80903
719-385-5434

If to PPRTA:
Rick Sonnenburg
Pikes Peak Rural Transportation Authority
15 South 7th Street
Colorado Springs, CO 80905
719-471-7080, ext. 138

Section 17. Successors

Except as herein otherwise provided, this agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns.

Section 18. Third Party Beneficiaries

It is expressly understood and agreed that the enforcement of the terms and conditions of this agreement and all rights of action relating to such enforcement, shall be strictly reserved to the State, PPRTA and the Local Agency. Nothing contained in this agreement shall give or allow any claim or right of action whatsoever by any other third person. It is the express intention of the State, PPRTA and the Local Agency that any such person or entity, other than the State, PPRTA or the Local Agency, receiving services or benefits under this agreement shall be deemed an incidental beneficiary only.

Section 19. Governmental Immunity

Notwithstanding any other provision of this agreement to the contrary, no term or condition of this agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protection, or other provisions of the Colorado Governmental Immunity Act, § 24-10-101, et seq., C.R.S., as now or hereafter amended. The Parties understand and agree that liability for claims for injuries to persons or property arising out of negligence of the Parties, their departments, institutions, agencies, boards, officials and employees is controlled and limited by the provisions of § 24-10-101, et seq., C.R.S., as now or hereafter amended and the risk management

statutes, § 24-30-1501, et seq., C.R.S., as now or hereafter amended.

Section 20. Severability

To the extent that this agreement may be executed and performance of the obligations of the Parties may be accomplished within the intent of the agreement, the terms of this agreement are severable, and should any term or provision hereof be declared invalid or become inoperative for any reason, such invalidity or failure shall not affect the validity of any other term or provision hereof.

Section 21. Waiver

The waiver of any breach of a term, provision, or requirement of this agreement shall not be construed or deemed as a waiver of any subsequent breach of such term, provision, or requirement, or of any other term, provision or requirement.

Section 22. Entire Understanding

This agreement is intended as the complete integration of all understandings between the Parties. No prior or contemporaneous addition, deletion, or other amendment hereto shall have any force or effect whatsoever, unless embodied herein by writing. No subsequent novation, renewal, addition, deletion, or other amendment hereto shall have any force or effect unless embodied in a writing executed and approved pursuant to the State Fiscal Rules.

Section 23. Survival of Agreement Terms

Notwithstanding anything herein to the contrary, the Parties understand and agree that all terms and conditions of this agreement and the exhibits and attachments hereto which may require continued performance, compliance or effect beyond the termination date of the agreement shall survive such termination date and shall be enforceable by the State as provided herein in the event of such failure to perform or comply by the Local Agency and/or PPRTA.

Section 24. Modification and Amendment

This agreement is subject to such modifications as may be required by changes in federal or State law, or their implementing regulations. Any such required modification shall automatically be incorporated into and be part of this agreement on the effective date of such change as if fully set forth herein. Except as provided above, no modification of this agreement shall be effective unless agreed to in writing by all of the Parties in an amendment to this agreement that is properly executed and approved in accordance with applicable law.

Section 25. Disputes

Except as otherwise provided in this agreement, any dispute concerning a question of fact arising under this agreement, which is not disposed of by agreement, will be decided by the Chief Engineer of the Department of Transportation. The decision of the Chief Engineer will be final and conclusive

unless, within 30 calendar days after the date of receipt of a copy of such written decision, the Local Agency and/or PPRTA mails or otherwise furnishes to the State a written appeal addressed to the Executive Director of the Department of Transportation. In connection with any appeal proceeding under this clause, the Local Agency and/or PPRTA shall be afforded an opportunity to be heard and to offer evidence in support of its appeal. Pending final decision of a dispute hereunder, the Local Agency and/or PPRTA shall proceed diligently with the performance of the agreement in accordance with the Chief Engineer's decision. The decision of the Executive Director or his duly authorized representative for the determination of such appeals will be final and conclusive and serve as final agency action. This dispute clause does not preclude consideration of questions of law in connection with decisions provided for herein. Nothing in this agreement, however, shall be construed as making final the decision of any administrative official, representative, or board on a question of law.

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THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT

*** Persons signing for The Local Agency and the Pikes Peak Rural Transportation Authority hereby swear and affirm that they are authorized to act on The Local Agency's and Pikes Peak Rural Transportation Authority's respective behalves and acknowledge that the State is relying on their representations to that effect.**

<p align="center">THE LOCAL AGENCY City of Colorado Springs</p> <p>Name: _____ (print name)</p> <p>Title: _____ (print title)</p> <p>_____</p> <p align="center">*Signature</p> <p>Date: _____</p>	<p align="center">STATE OF COLORADO John W. Hickenlooper, GOVERNOR Colorado Department of Transportation Shailen P. Bhatt, Executive Director</p> <p align="center">_____ By: Joshua Laipply, P.E., Chief Engineer</p> <p>Date: _____</p>
<p align="center">Additional Local Agency Signature (If Necessary)</p> <p>Name: _____ (print name)</p> <p>Title: _____ (print title)</p> <p>_____</p> <p align="center">*Signature</p> <p>Date: _____</p>	<p align="center">PIKES PEAK RURAL TRANSPORTATION AUTHORITY</p> <p>Name: _____ (print name)</p> <p>Title: _____ (print title)</p> <p>_____</p> <p align="center">*Signature</p> <p>Date: _____</p> <p align="center">Additional Pikes Peak Rural Transportation Authority Signature (If Necessary)</p> <p>Name: _____ (print name)</p> <p>Title: _____ (print title)</p> <p>_____</p> <p align="center">*Signature</p> <p>Date: _____</p>

EXHIBIT A

Scope of Work:

The Old Ranch Road and Powers Boulevard Interchange Project will complete the remaining portions of the interchange at this location. At the outset of this Project, the bridge over mainline Powers is not constructed. Mainline traffic for Powers detours onto future ramps and crosses Old Ranch Road at at-grade intersections. The Project will complete mainline paving on Powers Boulevard and the Old Ranch Road Bridge over Powers Boulevard. In its finished condition, the Project will operate as a diverging diamond interchange and this will complete a four lane freeway from Pine Creek to SH 83.

Local Agency Funding Coordination:

Due to scheduling/funding concerns, the Local Agency payment schedule was adjusted in the IGA (to a calendar year from the State Fiscal Year) from that set forth in the Application. Each payment was to be made in the first quarter of each calendar year. The Local Agency payment schedule from the IGA is:

Due for calendar year 2015 (on or before March 31, 2015)	\$1,433,333.33
Due for calendar year 2016 (on or before March 31, 2016)	\$1,433,333.33
Due for calendar year 2017 (on or before March 31, 2017)	\$1,433,333.33
Due for calendar year 2018 (on or before March 31, 2018)	\$1,433,333.33
Due for calendar year 2019 (on or before March 31, 2019)	\$1,433,333.33
<u>Due for calendar year 2020 (on or before March 31, 2020)</u>	<u>\$1,433,333.35</u>
Total:	\$8,600,000.00

Because the Local Agency and PPRTA intended the source of the Local Agency's Contribution to be from PPRTA, none of the payments due to CDOT under the above Local Agency payment schedule have been made as of the effective date of this agreement as provided in **Section 3**. Accordingly, the Parties stipulate and agree to the following new Local Agency payment schedule, to be funded by PPRTA:

PPRTA PAYMENT SCHEDULE

Due for calendar years 2015 through 2017 (on or before March 31, 2017)	\$4,299,999.99
Due for calendar year 2018 (on or before March 31, 2018)	\$1,433,333.33
Due for calendar year 2019 (on or before March 31, 2019)	\$1,433,333.33
<u>Due for calendar year 2020 (on or before March 31, 2020)</u>	<u>\$1,433,333.35</u>
Total:	\$8,600,000.00