

Jordan Marine Construction L.L.C.

**4950 Lazy Lane,
Montgomery, Texas 77316**

Contract for Services

This Contract for Services is made between Principal **Management Group of Houston and Jordan Marine Construction LLC** of Montgomery, Texas (Contractor and/or JMC).

Job Address: Hillshire Lakes 2225 Hollister Road Houston, TX 77080

SCOPE of Work:

Remove and Replace existing bulkhead per new engineered drawings provided by owner. There are 36 homes located in Hillshire Lakes that border the existing bulkhead. During this project, access and entry onto each of the homeowner's properties which border the bulkhead will be required. JMC will make every effort not to disturb each property owner, however, it is imperative that each property owner understand that JMC will be working on their property in order to replace the existing bulkhead.

Price Includes:

Cut back and dispose of existing structures to facilitate removal and replacement of bulkhead.

This will entail removing any structures that impede the removal and installation of the replacement bulkhead. This will include removing a portion of any homeowner's decks, walkways and/or structures that impede the replacement of the bulkhead. **This price does not include replacing or repairing the 36 homeowner's decks, walkways and/or structures that impede the replacement bulkhead. Each homeowner is responsible for replacing structures that impeded the replacement of the bulkhead.**

Remove and dispose of existing bulkhead.

Install 1332 lf of new bulkhead

Supply & install 550 Cubic Yards of 1 ½” – 3” Crushed Concrete as designed.

Exclusions:

HILLSHIRE LAKES HOA, INDIVIDUAL RESIDENTS AND PRINCIPAL MANAGEMENT GROUP AGREE TO INDEMNIFY AND HOLD HARMLESS JORDAN MARINE CONSTRUCTION, ITS OFFICERS, SUBCONTRACTORS AND VENDORS FOR:

**ANY CRACKED OR DAMAGED CONCRETE
ANY DAMAGE TO EXISTING STRUCTURES
ANY MOVEMENT OF EXISTING STRUCTURES
REBUILDING OF DECKS OR ANY OUTSIDE STRUCTURES
DAMAGE TO ANY UNDERGROUND OR ABOVE GROUND UTILITY MARKED
OR UNMARKED
ANY LANDSCAPING**

PAYMENT: Payments shall be made to Jordan Marine Construction LLC as follows:

Payment Allocation Based on Participating Properties

The Net Contract Amount of \$1,038,160.80 represents thirty-six (36) total properties. The per-property contract value is \$28,837.80.

At the time of execution, twenty-three (23) properties are committed, representing a total contract value of \$663,269.40. The payment schedule shall be proportionally adjusted based on the number of participating properties at the time of each billing milestone.

For the initial twenty-three (23) properties, the payment schedule shall be as follows:

- Payment #1 – \$10,000.00 deposit due at signing
- Payment #2 – \$195,600.63 due upon mobilization/start date
- Payment #3 – \$319,516.57 due upon 50% completion
- Payment #4 – \$138,152.20 due upon substantial completion

Additional Properties Clause

The remaining thirteen (13) properties shall be added to this Agreement as funds are collected. Upon execution and receipt of funds for any additional property, that property's proportional share of all applicable payment milestones shall become immediately due in accordance with the current stage of construction.

If a property is added after mobilization or after a milestone has passed, the Owner shall remit any prior milestone payments attributable to that property at the time of execution so that payment status is brought current with project progress.

Proposed Start Date **EOM March or EOM April**

TERM:

In the event payment is not paid to Jordan Marine Construction as stated above, Jordan Marine Construction LLC reserves the right to take legal collection actions as afforded by Texas Law, including filing a lien on the Property where work is contracted.

DEFAULT: The occurrence of any of the following shall constitute a material default under this Contract.

The failure of the Owner to make the required payment when due.

The insolvency or bankruptcy of either party.

The subjection of any of either party's property to any levy, seizure, general assignment the benefit of creditor or government agency.

The failure to make available or deliver the Services in the time and manner provided in this contract.

The interference by any of the 36 homeowners with the bulkhead project, such impeding access to the property or bulkhead or filing a Temporary Restraining Order.

FORCE MAJEURE:

If performance of this contract or any obligation under this contract is prevented, restricted, or interfered with by causes beyond either party's reasonable control ("FORCE MAJEURE") and if the party is unable to carry out its obligations gives the other party prompt written notice of such event, then the obligations of the party invoking this provision shall be suspended to the extent necessary by such event. The term FORCE MAJEURE shall include, without limitations, Acts of God, Fire, Explosion, Vandalism, Storm or other similar occurrence, Orders or Acts of Military or Civil Authority, or by National Emergencies, Insurrections, Riots or Wars, or Strikes, Lock Outs, Work Stoppages or other Labor Disputes, or Supplier Failures. The excused party shall use reasonable efforts under the circumstances to avoid or remove such causes of non-performance and shall proceed to perform with the reasonable dispatch whenever such causes are removed or ceased. An act or omission shall be deemed within the reasonable control of a party if committed, omitted, or caused by such party, or its employees, officers, agents, or affiliates.

DISPUTE RESOLUTION:

The parties will attempt to attempt to resolve any disputes out of or relating to the Agreement through friendly negotiations amongst both parties. If the matter is not resolved by negotiation, the parties will resolve the dispute by Alternative Dispute Resolution or Mediation by a Third Party. If either of these methods do not resolve the issue, the final method of resolution shall be Binding Arbitration. The Arbitrators award will be final, and judgement may be entered upon it by any court having proper jurisdiction.

ENTIRE AGREEMENT:

This Contract contains the entire agreement of the parties, and there are no other promises or conditions in any other agreement whether written or oral concerning the subject matter of this Contract. This Contract supersedes any prior written or oral agreements between parties.

SEVERABILITY:

If any provision of this Contract will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Contract is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

AMENDMENT:

This Contract may be Amended or Modified in writing by mutual agreement between the parties if the writing is signed by the obligated under the Amendment.

GOVERNING LAW:

This Contract shall be construed in accordance with the laws of the State of Texas.

NOTICE:

Any notice or communication required or permitted under this Contract shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or to such other address as other party may have furnished to the other in writing.

WAIVER OF CONTRACTUAL RIGHT:

The failure of either party to enforce any provision of this Contract shall be construed as a waiver of limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Contract.

ATTORNEY'S FEES TO THE PREVAILING PARTY:

In any action arising hereunder or any separate action pertaining to the validity of the Agreement, the prevailing party shall be awarded reasonable attorney's fee and costs, both in the trial court and appeal.

CONSTRUCTION AND INTERPRETATION:

The rule requiring construction or interpretation against the drafter is waived. The document shall be deemed as if it were drafted by both parties in a mutual effort.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written. **Principal Management Group** (Owner) and **Chris Kick** of **Jordan Marine Construction LLC**, effective as of this date first above written.

Service Recipient (Owner)

By: _____

Printed Name / Title

Address:

Signature

Jordan Marine Construction LLC (Contractor)

By: Chris Kick-Managing Partner JMC

Address: 1810 Eagles Cove Friendswood Tx 77586

Signature