

**Ring Power™**

## Premium Maintenance & Repair Plan

### Total Maintenance & Repair Agreement (TM&R)

Quoted By: 6425  
 Customer: Hernando County  
 Model: 826  
 Contract Months: 36

Date: 2/13/24  
 Customer #: 801154  
 Serial Number: 2T6  
 Contract Hours: 7500

#### TOTAL MAINTENANCE AND REPAIR QUOTATION

	PER HOUR	TOTAL
TRAVEL / REPAIRS	\$ 11.12	\$ 83,400.66
PM SERVICES	\$ 6.02	\$ 45,183.30
TM&R LOYALTY DISCOUNT	\$ (2.44)	\$ (18,315.37)
	<u>\$ 14.70</u>	<u>\$ 110,268.59</u>

#### RING POWER TM&R ADVANTAGES INCLUDE:

- Protect against unforeseen rising costs with a known maintenance and repair cost.
- Warranty required services are performed on time, every time.
- Avoid excessive downtime with emergency downtime support.
- Condition Monitoring to help prevent catastrophic failures.
- Lower PM Pricing
- Higher machine resale values with comprehensive dealership service.
- Guaranteed machine buy back options available upon request.
- Maintenance and Repair include Cat fluids, filters, and parts.
- Ring Power monitors hours and schedules PM services accordingly.
- Bi-weekly report with health, utilization, SOS results, and alert.
- Ring Power disposes of all waste oil and filters following strict regulatory guidelines.



#### A. PAYMENT OPTIONS

##### FIXED MONTHLY CHARGE

**\$3,063.02 PER MONTH**

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Account will be billed \$3063.02 per month for 36 months.

##### ADJUSTING MONTHLY CHARGE, BASED ON USAGE

**\$14.70 PER HOUR**

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Account will be billed monthly at a rate of \$14.7 per hour of machine operation.

##### PAY IN ADVANCE

**\$110,268.59 ONE TIME**

☐

#### B. Terms of Agreement:

- Contract term is month or hours, whichever is reached first.
- Unit will have 12 month Standard Warranty, TTM and 36-7500 Powertrain Warranty.
- This is not a valid agreement until set up and signed \*\*
- This Agreement Commences upon Delivery date of Above Equipment or the funding Date to Ring Power on Leased Machines
- Undercarriage Services are not included unless listed in the Total Maintenance and Repair Quotation section of this agreement
- See Appendix below for any equipment specific inclusions or exclusions.

#### C. Maintenance Payments:

##### Monthly Payments:

- Customer agrees to pay Ring Power Corp. the aggregate monthly charge (as listed in Section A) each month during the term of this Agreement, plus all applicable overtime charges outstanding, as specified on Dealer's invoices.
- In the event any engine hour meter fails to function properly, thereby making the meter reading unavailable or unreliable, then the hours of use for such month shall be deemed to be the average of the monthly usage of that unit of equipment for the preceding two months.
  - In the event the allowed hours expire before the allowed time the customer will be responsible for the remaining months due (if paying flat monthly rate).
  - In the event customer does not achieve 90% of the stated agreement hours, Ring Power will invoice the difference between the actual hours and 90% of the stated hours to the customer. This invoice will be done at the end of the Agreement. The cost of PMs for the unused hours will be deducted from the invoice amount.
- Late Payment Charges:
  - If the payment required under this Agreement, or any portion thereof, remains due and payable for a period of 30 days or longer, such payment or portion thereof shall be subject to a Time Price Differential Charge of 1-1 1/2 % per month, calculated on such amount from the date on which it became due and payable as provided hereunder until actually paid. This late payment charge is equal to an ANNUAL PERCENTAGE RATE of 18 percent.
- Rate Adjustments for non prepaid Agreements.  
 In the event the Consumer Price Index published by the US Bureau of Labor Statistics described by the identifier CUUR0000SA0 - Consumer Price Index All Urban Consumers exceeds 3% for the previous 12 months of the agreement, Ring Power reserves the right to adjust the cost per hour of this agreement, not to exceed the 12 month CPI change in excess of 3%.

#### D. Operation and Care of Equipment:

Customer hereby agrees to: (1) operate the equipment only at the location designated herein above, (2) exercise reasonable care in the operation, maintenance, cleaning and storage of the equipment, (3) operate the equipment only within its rated capacity, or as recommended by a duly authorized representative of Caterpillar Inc. and solely in the conduct of Customer's business, (4) permit the equipment to be operated only by Customer's employees trained in operation, and (5) reimburse dealer for any and all repairs, replacement, or other expenses resulting from Customer's failure to comply with the foregoing provisions or from accidents, abuse, overload, negligence, weather damage, corrosion, contamination, vandalism, acts of God, or from Customer's failure to perform its obligations with respect to the equipment as set forth in Section F hereof.

#### E. Dealer's Obligations:

Dealer hereby agrees to perform the following services on the equipment under this Agreement.

- Enroll equipment in Condition Monitoring
- Perform all routine and emergency repair service as required to maintain the equipment in good operating condition.
- All repairs, other than tire and wheel replacement, ground engaging tools, radio, lights and glass items, are the responsibility of Ring Power Corp, except as excluded by Section D, Item 5
- Perform major repair and overhauls, as required.



- 5) Furnish all labor and parts needed for PM Service intervals as per owner's manual except for fuels, make-up oils, DEF, and routine greasing.
- a) Note: Oil Change Intervals beyond 250 hours requires validation through oil sampling and filter usage to be an acceptable change interval. Actual machine utilization may require the PM Service interval to be adjusted and may incur additional cost to the contract. A decision to extend your interval longer than 250 hours should be based on your company's historical operations, as well as intended site conditions for referenced machine. If SOS Oil Sampling or filter usage suggests interval be reduced, you will be contacted by your Ring Power Product Support Representative to evaluate the operation and make a decision on adjusting service interval and/or use of machine.
- 6) Provide, at no charge to Customer, travel time and mileage required to perform repairs at Customer's job-sites except charges that Customer is required to pay or reimburse Dealer as provided in Section D hereof.
- 7) Additional obligations of Dealer:
- a) Ring Power Corp. will perform all repair and normal maintenance between the hours of 7:30 a.m. and 4:00 p.m., Monday thru Friday, holidays excepted. Ring Power Corp. will perform maintenance and repairs any time outside of those hours as requested by the Customer at the rate equal to our published overtime rate, less the published standard hourly rate.
- b) Dealer will perform routine repair service on a unit when hour meter reading so indicates service interval.
- c) Dealer will supply, on request, proof of insurance coverage as per Customer specifications.
- d) Ring Power Corp. will give Customer a minimum of two (2) weeks advance notice of planned repairs or overhauls which will require a unit to be out of service during normal operating hours.

**F. Customer's Obligations:**

Customer hereby agrees to perform the following under this Agreement:

- 1) Provide, at no charge to Ring Power, an adequate area with suitable access roads, on Customer's premises to permit maintenance and service work to be performed in a safe and reasonably protected, ventilated, and lighted environment.
- 2) Daily and weekly inspections and maintenance as per the OEM's Operation and Maintenance manual, to be performed by the customer and documented. Inspection information is to be recorded via the CAT Inspect mobile application. The customer is to notify the dealer promptly of any items requiring action or repair. Daily and weekly inspection criteria is specific to the model type and specified in the application.
- 3) Transportation of equipment to and from Ring Power for all necessary offsite repairs.
- 4) Make each unit of the equipment available promptly for Dealer's employees to perform scheduled "Planned Maintenance Service" or other necessary repairs. In addition to all other payments required hereunder, Customer agrees to pay Dealer for the waiting time or wasted trip of Dealer's employees which results from Customer's failure to have a unit of equipment made available within 30 minutes after requested by Dealer's employees.
- 5) Instruct and supervise operators of the equipment so as to prevent (a) violation of the instructions and good operating procedures as set forth in the Operator's Manual, (b) continued operation of a unit of equipment which is in obvious need of repair and where such continued use may increase or accelerate the necessary repairs, and (c) use of a unit which develops or has an unsafe condition.
- 6) Furnish all DEF and make-up oils for the equipment.
- 7) Acquire and install, at Customer's expense, all replacement tires and wheels.
- 8) Customer is responsible for lights, glass, radio, and ground engaging tools as well as any attachments not listed as part of the base machine.
- 9) Replacement of screed plates on pavers unless otherwise quoted as a separate item.
- 10) Cleaning of the machine at regular intervals to aid in machine inspection.
- 11) Belly pan and engine compartment cleanings, removal of debris/wire from wheels on Landfill Compactors unless otherwise quoted as a separate item.
- 12) Repairs as a result of corrosion.
- 13) Machine work as a result of improper daily maintenance/greasing.
- 14) The customer will be responsible for "ALL" inspections, maintenance repairs to Fire Extinguishers, Fire Suppression Systems.

**G. Indemnification:**

Customer agrees to indemnify and hold Dealer harmless from any and all losses, liabilities, damages, claims, costs, and expenses (including attorney's fees) arising out of the operation or maintenance of the equipment by any person or party other than Dealer or Dealer's employees, including any claims of damages for injury to persons or property.

**H. Excuse From Performance:**

Customer hereby agrees that Dealer shall have no obligations to repair or otherwise maintain any unit of the equipment if such repair or maintenance is prevented or substantially hindered by fire, floods, explosions, strikes or other labor disputes, war or civil insurrections, accidents, acts of God, government regulations, delays in transportation, or due to any cause which is beyond Dealer's control.

**I. Default:**

- 1) The occurrence of any one or more of the following events shall constitute default by Customer under this Agreement. (a) Failure of Customer to perform any obligation of Customer set forth in this Agreement, which failure shall not have been cured in full within 10 days after Dealer gives written notice thereof to Customer by Certified Mail. (b) Customer knowingly or willfully tampers with an engine hour meter on the equipment without Dealer's prior consent in an attempt to mislead Dealer as to the actual number of hours run. (c) Customer's making or permitting any unauthorized use, assignment, or transfer of a unit of the equipment. (d) The institution by or against Customer of any proceedings under any bankruptcy re-organization, or other insolvency laws. (e) The cessation by Customer of its normal business operations.
- 2) The occurrence of any one or more of the following events shall constitute default by Ring Power under this Agreement. (a) Failure of Ring Power to perform any obligation of Ring Power outlined in this Agreement, which failure shall not have been cured in full within 10 days after Customer gives written notice thereof to Ring Power by Certified Mail to: Heavy Equipment Service Manager, 500 World Commerce Parkway, St. Augustine, FL 32092. (b) The institution by or against Ring Power of any proceedings under any bankruptcy, reorganization, or other insolvency laws. (c) The cessation by Ring Power of its normal business operations.

**J. Termination and Remedies:**

- 1) Upon the occurrence of an event of default by Customer under this Agreement, Ring Power may immediately terminate this Agreement (in writing, by Certified Mail) and Ring Power shall have no further duties or obligations hereunder. Ring Power shall, nevertheless, be entitled to retain all prior maintenance payments or any deposits made hereunder. Ring Power shall further be entitled to recover from Customer all amounts and payments which, under the terms of the Agreement, may then be due and payable plus each party shall be responsible for its own attorney fees and costs, and both parties waive any right to a jury trial. All rights and remedies granted Ring Power herein shall be cumulative with all other rights and remedies available to Ring Power under law.
- 2) Upon the occurrence of an event of default by Ring Power under this Agreement, Customer may immediately terminate this Agreement (in writing, by Certified Mail address listed above in section I, 2.) and Customer shall have no further duties or obligations hereunder. All rights and remedies granted Customer herein shall be cumulative with all other rights and remedies available to Customer under law.
- 3) Upon early termination of this agreement by either party, the Customer will be responsible for maintenance and/or repairs that have been completed by Ring Power but have not been offset by revenues collected from the Customer previous to the termination date.

**K. Repair Warranty:**

- 1) Ring Power warrants that all repair work performed by its Service personnel will be free of defects in workmanship under normal use and service for 90 days provided, however, the foregoing warranty shall not be applicable (a) where the Customer or any other party has mishandled, misused, or failed to properly store, maintain, or operate the equipment, or (b) where the equipment has been serviced, repaired, maintained, or modified by any person or party other than the Ring Power except for the performance by Customer of its obligations under Section F of this Agreement.
- 2) Ring Power's liability arising from any claims of breach of the above warranty or similar claim shall be limited solely to repair or replacement of any parts of the equipment, which shall, within the 90 days specified above, be identified to Ring Power and which an inspection shall disclose to Ring Power's satisfaction to have been defective in normal use and service. Ring Power's liability for all labor costs in connection with repair or replacement of parts shall be based solely on rates applicable during normal working hours.
- 3) THIS SECTION SETS FORTH CUSTOMER'S SOLE AND EXCLUSIVE REMEDY IN CONNECTION WITH REPAIR WORK BY RING POWER AND CUSTOMER HEREBY AGREES THAT RING POWER SHALL IN NO EVENT BE LIABLE OR RESPONSIBLE FOR ANY CLAIMED INCIDENTAL, CONSEQUENTIAL, OR SPECIAL DAMAGES, OR ANY OTHER COST, EXPENSE, LOSS, OR CLAIM, (INCLUDING THOSE ARISING FROM INJURIES TO PERSON OR PROPERTY, LOST PROFITS, OR OTHER ECONOMIC LOSS). THE EXPRESS WARRANTY SET FORTH ABOVE IS IN PLACE OF ALL OTHER WARRANTIES OF WHATSOEVER KIND, WHETHER EXPRESS OR IMPLIED BY LAW AND ALL OTHER SUCH WARRANTIES ARE HEREBY DISCLAIMED.

**L. Miscellaneous:**

- 1) Any notice given by Customer or Ring Power shall be deemed sufficiently given if delivered in person, or if mailed to the other party at the address hereinabove set forth, or such other address as may be specified in the written notice given by either party to the other by United States Registered or Certified Mail.
- 2) No waiver of any provision of this Agreement by Ring Power shall constitute a waiver of any other provision (whether or not similar), nor shall any such waiver constitute a continuing waiver unless otherwise expressly provided by Ring Power in writing. No delay or omission by Ring Power to exercise any right, power, or remedy under this Agreement, or otherwise available to it, shall operate as a waiver thereof, nor shall any single or partial exercise of any power or right preclude other or further exercise thereof.
- 3) This Agreement, and the Exhibits attached hereto, contain the entire Agreement between Ring Power and Customer concerning the subject matter hereof; and no representations, inducements, promises, or agreements between Ring Power and Customer not embodied herein shall be of any force or effect. No changes may be made in this Agreement which shall be binding upon the parties unless approved in writing by the parties.
- 4) In case one or more provisions contained in this Agreement shall be deemed invalid, illegal, or unforeseeable in any respect, the validity, legality, and enforceability of the remaining provisions contained shall in no way be affected or impaired thereby. Time is of the essence under this Agreement. The parties agree that any proceeding brought concerning this Agreement shall be in the courts of the State of Florida. Venue for all actions brought concerning this Agreement shall lie exclusively in the state or federal courts located in Duval County, Florida. This Agreement shall be binding upon and shall inure to the benefit of Ring Power and Customer and their respective successors and assigns.
- 5) Either party upon 30-day prior notice may terminate this Agreement.

Customer Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Customer Name: \_\_\_\_\_

