

AGREEMENT BETWEEN
PURCHASEPROS
AND
PREMIUM CONTRACTING, INC.

This agreement is by and between Kentucky Educational Development Corporation (KEDC), dba PurchasePros, 904 Rose Road, Ashland, KY 41102-7104 and Premium Contracting, Inc., 369 Industrial Drive, Pikeville, KY 41501. KEDC is an educational cooperative organized under the Kentucky Interlocal Cooperation Act and is considered a local public agency under the Kentucky Model Procurement Code (KRS 45A.345(11)).

The current agreement is set to expire on December 31, 2025, with KEDC reserving the right for one-year extensions as permitted by Kentucky Model Procurement Code, KRS Chapter 45A. This agreement represents an extension for an additional year from January 01, 2026, and will expire on December 31, 2026.

This agreement incorporates the CLS2022 Terms and Conditions, previous and attached Amendments, and your Bid Response by reference. Submitted deviations or exceptions to the terms and conditions were not accepted. This is a fixed percentage discount bid with the minimum discount being fixed for the term of the contract at the rate below.

Contract Number	10100787-CLS2022.018
Bid Type	Catalog
Fixed General Discount %	1

Upon the signature of an authorized officer of KEDC and an authorized representative of the above-named company or corporation, this agreement is hereby executed.

KENTUCKY EDUCATIONAL DEVELOPMENT CORPORATION

Samuel Atkins

KEDC Chief Business Officer

Samuel Atkins

Printed Name

11/11/25 16:56 EST

Date

Premium Contracting, Inc.

Billy Slone

Signature

Billy Slone

Printed Name

President

Title

11/21/25 08:17 EST

Date

CLS 2022 AMENDMENT: STANDARD TERMS AND CONDITIONS ADDITIONS AND UPDATES, ADOPTED 01/01/2026

UPDATES

OTHER CONDITIONS: l, j, k (page 13)

- i. The contractor shall provide access to PurchasePros, member entities, the Comptroller General of the United States, the United States Department of Agriculture, the Kentucky Department of Education, the Kentucky Auditor of Public Accounts, or any of their duly authorized representatives to any books, documents, papers, and records of the contractor which are directly pertinent to that specific contract for the purpose of making audit, examination, excerpts, and transcriptions (~~7 CFR § 3016.36~~ **2 CFR 200**). Such access shall be used to ensure compliance with all applicable Federal and state statutes, regulations, and rules, including but not limited to cost principles set forth in ~~2 CFR § 225~~ **2 CFR 200**.
- j. The contractor shall comply with all applicable cost principles, including but not limited to those set forth in ~~2 CFR § 225~~ **2 CFR 200**.
- k. The contractor shall retain all required records for three years after PurchasePros members make final payments and all other pending matters are closed (~~7 CFR § 3016.36~~ **210.23(c)**).

ADDITIONS

TARIFF AND PRICE ADJUSTMENTS: The awarded contractor may request a price adjustment due to newly imposed or increased tariffs, duties, or other government-imposed fees that directly affect the cost of goods provided under this contract. Any such request must meet the following conditions:

- a. **Advance Notice:** The contractor shall provide written notice to PurchasePros at least 15 days prior to the proposed price adjustment.
- b. **Documentation Requirement:** The contractor must submit detailed documentation demonstrating the direct impact of the tariff on the cost of the affected goods. This may include supplier invoices, government notices, manufacturer letters, or other verifiable records.
- c. **Approval Process:** PurchasePros reserves the right to approve, deny, or negotiate any proposed price adjustment. No price increase shall take effect without written approval from PurchasePros.
- d. **Limitations:** Price adjustments shall only apply to goods directly affected by the tariff and shall not exceed the actual increased cost incurred by the contractor.
- e. **Contract Integrity:** This clause shall not be interpreted to allow retroactive price increases or adjustments outside the scope of tariff-related impacts.

FORCE MAJEURE: No party is liable or considered in default or breach of any agreement resulting from this solicitation for any failure or delay in fulfilling or performing any term of the agreement (except for owed payments) caused by acts beyond the impacted party's reasonable control. These include:

- A. Acts of God including natural disasters, extreme weather events, geological events, and biological events such as epidemics, pandemics, or similar health emergencies
- B. War (declared or not), invasion, hostilities, terrorist threats or acts, riot, or civil unrest.
- C. Changes in applicable laws or regulations after the agreement date
- D. Actions, embargoes, or blockades in effect on or after the date of an agreement resulting from this solicitation.

**I have read the first page of the amendment above.

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- E. Action by any governmental authority including but not limited to economic sanctions or trade restrictions.
- F. National or regional emergency
- G. Strikes, labor stoppages or slowdowns or other industrial disturbances.
- H. Emergency State
- I. Shortage of power or transportation facilities
- J. Other similar events beyond the reasonable control of the impacted party such as technological malfunctions or breakdowns

The impacted party must provide written notice of a force majeure event within five (5) calendar days after reasonably determining its impact. The notice should include the impacted party's reasonable estimate of the event's duration and the expected time of performance. The impacted party must make diligent efforts to end the delay, minimize effects, and resume performance promptly after the removal of the force majeure cause.

PurchasePros may, in addition to other rights and remedies, terminate any agreement resulting from this solicitation if the contractor is the impacted party and any force majeure event continues or is expected to continue for more than ninety (90) calendar days, upon written notice to the contractor.

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