

AGREEMENT, made effective as of the 1st day of August, 2014, by and between **WAGER CONTRACTING CO., INC.** a corporation organized and existing under the laws of the State of New York and having its principal place of business at 30 Pleasant Street, New Rochelle, New York 10801 (hereinafter, "Wager") and **THE CITY SCHOOL DISTRICT OF THE CITY OF NEW ROCHELLE**, a public school district organized and existing under the laws of the State of New York and having its principal place of business at 515 North Avenue, New Rochelle, New York 10801 (hereinafter, "the School District").

WHEREAS Wager has heretofore undertaken certain construction and repair projects for the School District (collectively, the "Work"); and

WHEREAS the parties have jointly determined that a refund is appropriate with respect to certain of such projects; and

WHEREAS the parties desire to resolve all claims arising or which might have arisen from such projects on an amicable basis; now, therefore, for and in consideration of the mutual promises and performances herein set forth.

IT IS COVENANTED AND AGREED as follows:

1. Commencing on the effective date of this Agreement (August 1, 2014), and on the first day of each of the next succeeding four calendar months (through December 1, 2014), Wager will make payments in good funds to the School District in five installments, each in the amount of **TEN THOUSAND DOLLARS (\$10,000.00)**, until the aggregate sum of **FIFTY THOUSAND DOLLARS (\$50,000.00)** shall have been paid. Such payments, if timely made, shall be without interest; *provided, however*, that any late payment shall bear interest at the rate of **9% per annum** until paid.


2. The full payment of the sums due pursuant to Paragraph 1 above shall remise, discharge and release Wager from any further obligation to the School District with respect to the pricing of all Work performed for the School through and including June 30, 2014; *provided, however,* that that any warranties applicable to such Work shall remain in full force and effect, and it is not the intent of the parties that any warranty obligation on the part of Wager, its subcontractors, its suppliers or its materialmen be released or compromised hereby.

3. This Agreement shall be construed and enforced pursuant to the substantive laws of the State of New York applicable to contracts made and wholly to be performed in the State of New York without reference to any principles of choice of laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers effective as of the day and date first above written.

WAGER CONTRACTING CO., INC.


By:



Gregory R. Wager
President

**CITY SCHOOL DISTRICT OF THE CITY OF
NEW ROCHELLE**

By:



Brian G. Osborne
Superintendent of Schools

14-15

Capital Projects Consulting, LLC

153 Broadway
First Floor
Hawthorne, New York 10532

Invoice

Date	Invoice #
6/25/2014	2014-1308

Bill To

Dr. Jeffrey Korostoff
Superintendent of Schools
New Rochelle City School
515 North Avenue
New Rochelle, NY 10801

Form	Due Date	Amount #	Project
	6/25/2014		Wager Settlement

Item	Description	Qty	Rate	Staff	Served	Amount
Settlement	Settlement issues and documents Wager Contracting NRHS ADA Project settlement of \$ 50,000.00 refund to district.	1	6,250.00	JMO,SS,ML J,AR	6/25/2014	6,250.00

Beardmore
A 1621-400-39-0000

PAID



Total	\$6,250.00
Payments/Credits	\$0.00
Balance Due	\$6,250.00

Phone #	E-mail	Web Site
914-381-4000	jmo@capprossoft.com	www.capitalprojectsconsulting.com