

BILL NO. 323

ORDINANCE NO. 312

INTRODUCED BY: Trustees Brockmann, Dresner, Owens, Slama and Whitmore

**AN ORDINANCE APPROVING AN EXTENSION OF A MULTIPLE-YEAR
AGREEMENT BETWEEN THE VILLAGE OF TWIN OAKS AND J & M
DISPLAYS, INC.**

BE IT ORDAINED by the Board of Trustees of the Village of Twin Oaks, St. Louis County, Missouri, as follows:

Section 1. The extension of a multiple-year agreement between the Village and J & M Displays, Inc. covering fireworks displays within a three-year period beginning 2011 and including 2013 is approved, pursuant to "Exhibit A" attached to and incorporated in this Ordinance by reference.

Section 2. The Village/Clerk Administrator is authorized to execute said Exhibit "A" on behalf of the Board of Trustees.

Section 3. This Ordinance shall be in full force and effect from and after its passage as by law provided.

PASSED and APPROVED this 7th day of April, 2010.



Paul Brockmann, Chairman

ATTEST:

First Reading: 4-7-10

Second Reading: 4-7-10



Kathleen Yahl, Village Administrator/Clerk

MULTIPLE YEAR AGREEMENT EXTENSION

This Agreement can be considered an extension of the previously signed Multiple Year Agreement made by and between J & M Displays, Inc., an Iowa corporation, having its principal place of business in Yarmouth, Iowa, hereinafter referred to as Seller, and Village of Twin Oaks, hereinafter referred to as the Buyer. Whereas, the parties agree as follows:

1. Seller is in the business of providing fireworks displays. More specifically, Seller is in the business of providing 1.3G (Class B) fireworks for display.

2. Buyer hereby agrees to purchase all of their 1.3G (Class B) fireworks exclusively from Seller for the next three years (2011, 2012, 2013). In consideration thereof, Seller hereby agrees to provide bonus product to the Buyer in an amount based on the total dollars of fireworks purchased by Buyer for a given year. The Seller will have the final choice of bonus product but said product is to be fireworks of like quality and condition as the 1.3G (Class B) fireworks purchased by Buyer from Seller for the given year. The bonus for signing this extension to the Buyer's original Multiple Year Agreement is as follows:

- 2011 year: Bonus product equaling a dollar value of **15%** of the total fireworks dollar value purchased by Buyer (total dollar value is fireworks only and excludes cost of insurance, shoot fee, taxes, etc.);
- 2012 year: Bonus product equaling a dollar value of **15%** of the total fireworks dollar value purchased by Buyer (total dollar value is fireworks only and excludes cost of insurance, shoot fee, taxes, etc.);
- 2013 year: Bonus product equaling a dollar value of **15%** of the total fireworks dollar value purchased by Buyer (total dollar value is fireworks only and excludes cost of insurance, shoot fee, taxes, etc.).

3. In addition to the "bonus product" described above, Buyer will also be entitled for each year of this Agreement to receive **8%** of bonus product of like quality and condition as the fireworks purchased by the Buyer for the given year if

Buyer provides an early order (all paperwork and payment for the fireworks display provided to Seller at least 60 days prior to display date). In the event that Seller should increase the amount of its bonus product percentage for "early order" for the years of this exclusive Agreement, Seller agrees to match the increased bonus product percentage for Buyer these given years.

4. In no way is Buyer obligated to purchase 1.3G (Class B) fireworks from Seller for any of the years covered by this Agreement. Rather, Buyer is only obligated to purchase 1.3G (Class B) fireworks from Seller should Buyer opt, at Buyer's sole discretion, to have a fireworks display at its events for the years in question.

5. Termination: This Agreement will expire three (3) years from its execution. The Buyer may, at its sole discretion, terminate this Agreement within 30 days after their fireworks display date. If Agreement is not terminated within the 30-day deadline, this Agreement will be in full force and effect for the following year.

J & M DISPLAYS, INC.

James J. Oelke
Seller

Kate G. Ward
Buyer

3-1-10
Date

4-7-10
Date