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PARCXMART TECHNOLOGIES, INC. & THE CITY OF FORT LAUDERDALE

SMART CARD PARKING PAYMENT SERVICE AGREEMENT

This Smart Card Parking Payment Service Agreement (the "Agreement") is entered into on this 22 day of JULY, 2008 by and between Parcxmart Technologies, Inc. ("Parcxmart"), a corporation authorized to do business in the State of Florida with a principal address of 83 Lafayette Road, Hampton Falls, NH 03844 and the City of Fort Lauderdale (the "City"), a municipal corporation of the State of Florida. .

WHEREAS, City issued RFP 574-9757 for single space parking meters with smart card technology("RFP"); and

WHEREAS, P.O.M. Incorporated submitted a response to the RFP which included a separate proposal from Parcxmart for their multi-use card system; and

WHEREAS, on September 5, 2007, the City Commission awarded contracts for the purchase of 2,900 single-space parking meters with smart card technology and services and 250 single-space meter housing units to POM, Incorporated ("POM") and Parcxmart; and

WHEREAS, on March 4, 2008, the City Commission approved a five year term for this Agreement with Parcxmart, use of the City logo on Parcxmart cards to be used solely for City of Fort Lauderdale parking and services, a maximum dollar amount that can be applied to the City of Fort Lauderdale Parcxmart cards and the payment fee structure; and

WHEREAS, the City desires to enter into this agreement with Parcxmart and both parties agree that validity of this agreement is conditioned upon the City also entering into an agreement with POM for the purchase meters;

NOW THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. PRELIMINARY INTENT

a. The foregoing recitals are true and correct and are incorporated herein by reference.

b. Parcxmart will provide to the City a smart card parking payment service as specifically set forth in this Agreement (the "Service"). All the provisions of the RFP, which is attached hereto as Exhibit "A," that address debit card and smart card technology, specifications and requirements are incorporated herein. All provisions of POM's response to the RFP ("Response"), which is attached hereto as Exhibit "B," that address debit card and smart card technology, and all

provisions of the Response that commit Parcxmart to perform, are incorporated herein. All general conditions of the RFP, insofar as they apply to POM, apply equally to Parcxmart. The above-referenced attached documents and this Agreement shall be construed in the following priority in all aspects except for pricing, Parcxmart card sales and Parcxmart card use: RFP, Response, this Agreement. With respect to pricing, Parcxmart card sales and Parcxmart card use, this document shall supersede the RFP and the Response.

2. PAYMENT SYSTEMS AND DATA COLLECTION

a. The City, at its own cost and expense, shall purchase and install single space parking meters from POM equipped with the functional capacity to accept the Parcxmart Card as a valid tender for purchasing parking time (the "Designated Parking Meters") in accordance with the agreement between POM and the City entered into as a result of the RFP and Response.

b. The City and Parcxmart will sell Parcxmart cards for use in City parking meters. Parcxmart shall compensate the City for their sale of cards in accordance with the compensation and pricing set forth in the Scope of Services attached hereto as Exhibit "C," and incorporated herein. All Parcxmart cards with the City's name and logo are to be used solely to pay for parking or other City-related services.

c. Parcxmart shall install software applications at a site acceptable to the City to be used exclusively as a receptor for electronic data collected by the City from Designated Parking Meters (the "Parcxmart Computer"). The City shall be responsible for maintaining the computer and providing an active internet connection which will be used for settlement of the electronic data collected from Designated Parking Meters.

d. City shall purchase from Parcxmart at the cost of Four Hundred Dollars ($400), one (1) POS terminal which shall be installed at the City's Parking Department to be used for the sale of Parcxmart cards.

3. PAYMENTS

a. The City shall collect data from all Designated Parking Meters daily, download such data to the Parcxmart Computer, and transmit batch data to Parcxmart electronically.

b. On the 15th and 30th of each month (except for February, when payment shall be made on the last day of that month), Parcxmart shall cause a payment to be sent to the City, in the amount of all reported electronic smart card revenue, plus all commissions due to the City as a retail vendor of Parcxmart cards and less any commission due to Parcxmart, in accordance with the payment and

compensation provisions of the Scope of Services and Pricing attached hereto as Exhibit "C, " and incorporated herein.

4. PARCXMART CARDS-

a. The City has authorized use of the City's name and logo for all Parcxmart cards sold for City parking and services as shown on Exhibit "D," attached hereto and incorporated herein. Parcxmart Cards with the City's name or logo and shall only be used for City parking or other City related services as authorized by the City.

b. Parcxmart shall not use the City's name or logo in any manner except as authorized by the City in advance. Sale of Parcxmart cards and the denomination of such cards are expressly limited by the provisions shown on Exhibit "D." Notwithstanding any other provision of this Agreement, violation of this provision shall be sufficient cause for immediate termination by the City of this Agreement without time to cure.

5. TERM AND TERMINATION

a. This Agreement shall become effective on the date of execution of this Agreement by both parties.

b. The term of this Agreement shall be five (5) years from the effective date..

c. The City may terminate this Agreement upon default of any of the terms of this Agreement by Parcxmart. Such termination shall become effective if Parcxmart fails to cure such default within thirty (30) days of receiving notice of such default from the City.

d. Upon expiration or termination of this Agreement, Parcxmart will make payment to the City of all collected and electronically transmitted smart card parking payment charges within fifteen (15) days after such expiration or termination.

6. INSURANCE AND LIMITATION OF REMEDIES

Parcxmart shall maintain Comprehensive General Liability coverage with limits of $1,000,000 per occurrence and $2,000,000 aggregate with defense costs in addition to limits. Parxmart shall also maintain a Crime and Employee Dishonesty Coverage policy with minimum limits of $100,000 per occurrence. The City of Fort Lauderdale is to be named as an additional insured on all policies.

7. NOTICE

a. All notices hereunder shall be effective upon receipt if in writing and mailed by certified or registered mail, return receipt requested, to a party at the address indicated below, or such other address as a party may designate from time to time in writing to other party.

PARCXMART NOTICE ADDRESS:	THE CITY NOTICE ADDRESS:
P.O. Box 365 83 Lafayette Road, Second Floor Hampton Falls, NH 03844 Attn.: President and CEO	City of Fort Lauderdale Parking Dept. 290 NE 3rd Avenue Fort Lauderdale, FL 33301 Attn.: Diana Alarcon

8. ASSIGNMENT

a. The City shall be permitted to assign this Agreement to any other governmental entity. The City shall give Parcxmart thirty days notice of any such assignment. The City shall be permitted to assign this Agreement to any non-governmental entity subject to Parcxmart's consent, which shall not be unreasonably withheld. Any prohibited assignment, transfer or sublicense shall be null and void. Parcxmart may assign this Agreement with the City's prior consent, which shall not to be unreasonably withheld.

9. SERVICES

a. All services to be provided to the City by Parcxmart are included in the Scope of Services and Pricing, attached hereto as Exhibit "C". The cost of any additional services not included in the Scope of Services and Pricing, attached hereto as Exhibit "C," are subject to approval of the City. In the event the City requests that Parcxmart perform additional services outside the scope of this Agreement, Parcxmart shall establish a time and materials cost estimate for the delivery of such services to the City and deliver such estimate to the City within a reasonable time, and upon acceptance of the Parcxmart estimate, deliver the additional services to the City.

10. GENERAL

a. Parcxmart agrees to indemnify, hold harmless and defend City, its agents, officers, and employees from and against any and all claims, judgments, assertions of liability, costs and expenses, including but not limited to attorney's fees, investigative and discovery costs, court costs and all other sums which arise from or are alleged to have arisen out of the products, goods or services furnished by Parcxmart, its agents, officers or employees.

b. This Agreement and all transactions concluded hereunder shall be governed by and construed and enforced in accordance with the laws of the State of Florida, venue for any action shall be in Broward County, Florida.

c. This Agreement supersedes all prior agreements, statements, representations and understandings, and is intended by the parties to be the complete and exclusive statement of the terms of their agreement. Any proposed variations from or additions to this Agreement contained in any writing or other communication submitted by the parties, including any purchase order, shall be null and void unless specifically agreed to in writing by authorized representatives of the parties. No waiver, alteration, modification, or cancellation of any of the provisions of this Agreement shall be binding unless made in writing and signed by the parties. The failure of either party at any time to require performance of any provisions hereof shall in no manner affect the right at a later time to enforce such provision. In the event that any provision of the Agreement is held by a court of competent jurisdiction to be unenforceable, the remainder of the Agreement shall remain in full force and effect so long as the basic of intent of the Agreement is not thereby defeated.

d. Neither party shall be liable for any failure or delay in performing services or any other obligation hereunder or for any damages suffered by the other party by reason of such failure or delay if such failure or delay is, indirectly or directly, caused by any natural catastrophe or act of God, terrorist acts, civil unrest, or any cause or circumstances beyond the reasonable control of either party.

e. Each party warrants that the execution, delivery and performance of this Agreement have been duly authorized and that this Agreement has been duly executed and delivered and constitutes a valid and binding agreement enforceable against each party.

f. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes hereof, a facsimile copy of this Agreement, including the signature pages hereto shall be deemed to be an original. Notwithstanding the foregoing, the parties shall deliver original execution copies of this Agreement to one another as soon as practicable following execution thereof.

[The Remainder of this Page Intentionally Left Blank]

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as of the date set forth on the first page of this Agreement.

PARCXMART TECHNOLOGIES, INC.

WITNESSES:

R G Henkel

Print Name: R Craig Henkel

By _____

Name/Title: John Regan CEO

Jane F. Jensen

Print Name: JANE F. JENSEN

(CORPORATE SEAL)

STATE OF New Hampshire :
COUNTY OF Rockingham :

The foregoing instrument was acknowledged before me this April 29, 2008, by John J Regan as CEO, of Parcxmart Technologies, Inc., on behalf of the corporation. He/She is personally known to me or has produced MA Driver License as identification.

(SEAL)

Patricia L Connolly
Notary Public, State of NH
(Signature of Notary taking Acknowledgment)

PATRICIA L. CONNOLLY
MY COMMISSION EXPIRES FEB. 22, 2011
NEW HAMPSHIRE NOTARY PUBLIC

Patricia L Connolly
Name of Notary Typed, Printed Or Stamped

My Commission Expires:

Feb 22, 2011

Commission Number

WITNESSES:

Saleem B. Ali

Saleem B. Ali

[Witness type/print name]

Katerina Skoundridakis

Katerina Skoundridakis

[Witness type/print name]

(CORPORATE SEAL)

CITY OF FORT LAUDERDALE

By _____
Mayor

By _____
for City Manager

ATTEST:

Larry E. Fullen
Asst. City Clerk

Approved as to form:

_____
Assistant City Attorney

EXHIBIT "A"
RFP

EXHIBIT "B"
RESPONSE TO RFP

EXHIBIT "C"
SCOPE OF SERVICES AND PRICING

Overview

Parcxmart enables consumers to load value (money) onto a smart card – the Fort Lauderdale Parcxmart Card™ - and use that card to pay for parking throughout the city at POM single-space meters, at the City's multi-space meters, and at garages and lots. To purchase value to be loaded on the card, consumers can either use a credit or debit card of their choice, or cash, as conveniently as using these payment methods today.

Key Components of the Parcxmart Payment Services

PARCXMART SHALL:

a. ***Meter Transaction Data Transfer***: Provide Client software to be installed and configured on designated city workstations (PCs) that transfers transaction files collected from POM's single space meters to Parcxmart's Acquiring Server for processing and settlement (see note 2, below).

b. ***Legacy Card Funds Transfer***: Provide Application software designed to support the 'transfer' of funds from existing legacy parking debit cards to the new Fort Lauderdale Parcxmart Card. The transfer of funds may require certain manual procedures to be followed; Parcxmart will work with the city to establish those procedures to establish an effective process of migrating legacy card holders to the new service.

c. ***Transaction Acquiring, Settlement and Reporting***. Acquire, process and settle all transactions generated at parking meters, at merchant stores. Provide settlement reports to the City.

d. ***Marketing Activities and Services***. Work in conjunction with the City to promote the new service to ensure wide adoption, acceptance and success for the new Fort Lauderdale Parcxmart Card.

e. ***Customer Support***. Provide telephone and where necessary on-site support for issues relating to the card, merchant point-of-sale terminals and application(s) and support for services relating to the payment system, vis-à-vis the acquiring, processing and settlement of transactions.

Scope of Services

The following scope of services is included in the Parcxmart contract for the City of Fort Lauderdale.

Merchant Network:

Parcxmart will:

1. Provide City a Point-of-Sale terminal at a cost of $400, thereafter, provide application(s) and point-of-sale advertising materials required to issue, load, reload and promote the service.

2. Procure and provide City with Fort Lauderdale Parcxmart Cards and replenish card stock when depleted.
3. Provide training, maintenance and support for City .
4. Acquire, process and settle transactions that take place at the City (i.e. card load, card reload and purchase transactions).

Meter Transaction Data Transfer:

Parcxmart will:

5. Install and configure Parcxmart's data transfer application PXT*Post*™ on one or more designated City collection workstations (PCs). A collection workstation is one that is configured to work with POM's Series II MeterManager software and handheld management devices. PXT*Post*™ automatically transfers card transaction data collected using POM's handheld devices to the Parcxmart Acquiring Server.

Legacy Card Funds Transfer:

Parcxmart will...

6. Define and develop an application and set of procedures for transferring funds from an existing parking card to a new Fort Lauderdale Parcxmart Card.
7. Install and train the City in the use of the application and transfer procedure.

Transaction Acquiring, Settlement and Reporting:

Parcxmart will...

8. Acquire meter transactions, process those transactions and settle funds due the City on a periodic timetable to be agreed upon (e.g. weekly). Funds are settled through the Federal Reserve Bank's Automated Clearing House (ACH) network, normally within 24-hours of Parcxmart initiating the payment of funds to the City.
9. Provide a settlement report detailing meter transactions for the current settlement period (defined as the period between the previous and current settlement dates). Parcxmart will provide the City with a username/password secured area on its website for access to posted settlement reports.
10. Establish a process to ensure that the Parcxmart "meter" database is kept current with changes made to the infrastructure on the street (especially moves, adds and changes to single space mechanisms).

Marketing Activities and Services:

Parcxmart will...

11. Assist the City with the design of the Fort Lauderdale Parcxmart Card, and manage the procurement of cards from the manufacturer. Parcxmart will also 'prime' cards before distribution to the City;
12. Advertise and promote the new Fort Lauderdale Parcxmart Card service in conjunction with and complimentary to any promotional activities initiated and sponsored by the City.

Marketing of the service will be an ongoing activity with special attention given during key phases, developments, City events and other productive local marketing opportunities. Key phases and events include the formal launch of the Fort Lauderdale Parcxmart Card service, and appropriate marketing channels such as local newspapers and radio that have been deemed to be very local and effective for the direct marketing of the FL Parcxmart card.

13. Manage a Meter Greeter program whereby Parcxmart will place meter greeters on the street in strategic locations in order to promote the program directly to the parking public. The program will run for between 60 and 90 days. The most effective time to run this program is after the City has formally launched the program. Meter Greeters will have ability to issue cards on the street via a wireless Parcxmart point-of-sale terminal.

14. Provide informational services via the Parcxmart web site for cardholders; information will be Fort Lauderdale specific and include where how the card works, etc.

Customer Support:

15. Provide informational and operational telephone support for cardholders (where to obtain, reload, use at the meters, etc.);

16. Provide telephone support to the city for issues related to the use of the card at meters, for the operational aspects of the transaction transfer and funds transfer applications, and for any issues related to settlement and reporting.

Notes

1. The City of Fort Lauderdale will procure Parcxmart compliment meters directly from the respective parking meter manufacturers. Parcxmart will work diligently to ensure that each selected manufacturer is fully supported during its integration efforts, where such integration is required, such that those manufacturers are not impeded from meeting their respective commitments to the City.

2. Transaction data captured at multi-space meters will be transferred wirelessly through the manufacturers' data transport network and sent to Parcxmart directly for processing and settlement.

EXHIBIT "C" CONTINUED
PRICING

Commission approved the following payment based on per transaction to Parcxmart for services rendered:

Parcxmart Technologies, Inc.
Parking Transaction Pricing

Transaction Amount	Commission %
$0.01 - $1.00	10%
$1.01 - $1.50	8%
$1.51 - $2.00	7%
$2.01 - $2.50	6%
$2.51 - $3.00	5%
$3.01 - $3.50	4%
>$3.50	2.25%

Parcxmart agrees to pay the City one dollar ($1.00) per every new card sold by the City and fifty cents ($.50) per reload or 2% of the transaction whichever is greater.

EXHIBIT "D"
PARCXMART CARD-USE OF CITY LOGO, SALES AND OTHER LIMITATIONS

INCLUDE HERE COPY OF THE CARD

THE MAXIMUM DOLLAR AMOUNT THAT CAN BE APPLIED TO ANY CITY OF FORT LAUDERDALE PARCXMART CARD SHALL BE $300.00. THE CITY OF FORT LAUDERDALE PARCXMART CARD WILL ONLY BE UTILIZED TO PAY FOR PARKING OR OTHER CITY RELATED SERVICES AS APPROVED BY THE CITY COMMISSION.