

ADDENDUM #3
RFB TDD 16-15
Exterior Siding, Soffit and Painting

Required Liquidated Damages Clause:

LIQUIDATED DAMAGES

The County and the Contractor recognize that since time is of the essence for this contract, the County will suffer financial loss if the work is not substantially completed within the time specified in the contract or within such additional time extended by the County.

In the event the Contractor fails to substantially complete the work within the time specified, the Contractor shall pay to the County as liquidated damages, but not as a penalty, the amount established in the schedule below for each calendar day thereafter until substantial completion is achieved. The Contractor will be liable for payment of such liquidated damages, whether the work is completed by the Contractor, the County or a third-party contractor.

The Contractor hereby expressly waives and relinquishes any right which it may have to seek to characterize the liquidated damages as a penalty, which the parties agree represents a fair and reasonable estimate of the County's actual damages at the time of contracting if the Contractor fails to substantially complete the work in a timely manner.

Daily Charge Per Calendar Day
\$100

Determination of Number of Days of Default: For all contracts, regardless of whether the contract time is stipulated in calendar days or working days, the default days shall be counted in calendar days.

Right of Collection: The County shall have the right to apply as payment on such liquidated damages any money which is due to the Contractor by the County.

Permitting Contractor to Finish Work: Permitting the Contractor to finish the work, or any part of it, beyond the substantial completion deadline, including any extensions of time granted, shall in no way be construed as a waiver of the liquidated damages due to the County.