**PURCHASE AGENCY AGREEMENT**

 THIS AGREEMENT is entered into by and between **<<name of for-profit>>** a Florida limited liability company (hereinafter "the Company") and **<<name of nonprofit>>**, a Florida not for profit corporation ("Nonprofit").

**RECITALS**

 **WHEREAS**, Nonprofit is recognized as exempt under Section 501(c)(3) of the IRS Code and is exempt from payment of the Florida sales tax, and

 **WHEREAS**, the Company owns property at located <<address>> ("Property") upon which it is developing a rental apartment housing complex which will be affordable to low income persons ("Project), and

 **WHEREAS**, to help assure the economic viability of the Project by lowering its development cost the Company desires to retain Nonprofit as its agent for purchasing construction materials from time to time using its sales tax exemption, and

 **WHEREAS**, Nonprofit is willing to serve the Company as a purchasing agent provided the sales tax savings are used to lower the Project's cost and thus increase its economic viability and provided that all such materials purchased are specifically for the Project

Now, therefore, the parties hereto agree as follows:

**1. RETAINER.** The Company retains the services of Nonprofit upon the terms and conditions set forth hereinafter.

**2. TERM**. This Agreement shall become effective on the date that the last of the two parties has executed this document with their signature or the signature of a duly authorized agent. Either party may terminate this Agreement at any time by providing the other with written notice.

**3. THE PURCHASE AGENCY.**

a. From time to time the Company shall inform Nonprofit in writing of the names of the various suppliers from which it desires that building materials be purchased. Such notices may delivered to Nonprofit by email. Upon receipt of such notices Nonprofit shall endeavor to establish accounts with the named suppliers so that, if possible, building materials may purchased on credit.

b. From time to time the Company may submit purchase requests to Nonprofit. Each such written request shall specify the quantity and quality of the materials requested along with any other relevant specification. The Company may in its discretion state a maximum price that Nonprofit may pay. Nonprofit shall use its sales tax exemption with all purchases made pursuant to this Agreement.

c. If the items included in a particular request can not be purchased on credit Nonprofit shall inform that Company of that fact. In which case Nonprofit will not be obligated to make the purchase until such time as the provides it with sufficient funds.

d. If requested items were purchased on credit Nonprofit shall deliver an invoice to the Company stating the amount that is owed to the supplier. The Company shall provide such funds to Nonprofit prior to the time that Nonprofit is required to make the payment to the supplier. If the Company had given funds to Nonprofit prior to a particular purchase Nonprofit shall return to the Company any surplus funds that were not used for the requested purchase.

**4. CONSIDERATION.** In consideration for the services being provided by Nonprofit pursuant to this Agreement the Company promises that all savings that result from the use of Nonprofit's sales tax exemption are to be directly used to lower the development cost of the Project and thus help to assure its economic viability and that in no case shall such savings be used to increase the general contractor's profits.

**5. TIME REQUIREMENTS**. Nonprofit shall devote sufficient time to its duties under this Agreement as may be necessary and shall periodically, or at any time upon the request of the Company, submit data as requested.

**6. INDEMNIFICATION AND HOLD HARMLESS PROVISION**. The Company agrees to indemnify, save and hold harmless Nonprofit from any and all liens, charges, demands, claims, losses, costs, judgments and liabilities of any kind and any nature that may arise out of Nonprofit's performance under this Agreement.

**7. ENTIRE AGREEMENT**. This Contract constitutes the entire agreement between the parties with respect to the subject matter hereof and all prior agreements and representations of the parties, whether written or oral, are merged herein and shall be of no further force or effect. This Contract cannot be changed or modified except in writing signed by both parties.

**8. CAPTIONS**. The descriptive section headings in this Contract have been inserted for convenience only and shall not be deemed to limit or otherwise affect the construction of any provisions thereof.

**9. NO WAIVER**. Failure to insist upon strict compliance with any of the terms, covenants, and conditions hereof shall not be deemed a waiver of such terms, covenants, or conditions, nor shall any waiver or relinquishment of any right or power hereunder at any one time or more times be deemed a waiver or relinquishment of such right or power at any other time or times.

**10. COMPLIANCE WITH ALL LAWS/GOVERNMENT ORDERS.** Nonprofit and the Company shall comply at all times with all applicable laws, ordinances, rules, regulations and executive orders of the federal, state, and local government, now existing or hereinafter in effect, which may in any manner affect the performance of this Agreement.

**11. PROFESSIONAL RESPONSIBILITY.** Nothing in this Agreement shall be construed to interfere with or otherwise affect the rendering of services by Nonprofit in accordance with his independent and professional judgment.

**12. WAIVER OR MODIFICATION INEFFECTIVE UNLESS IN WRITING** No waiver or modification of this agreement or of any covenant, condition, or limitation herein contained shall be valid unless in writing and duly executed by the party to be charged therewith. The provisions of this paragraph may not be waived except as herein set forth.

**13. CONTRACT GOVERNED BY LAW** This agreement and performance hereunder shall be construed in accordance with the laws of the State of Florida.

**14. BINDING EFFECT OF AGREEMENT**  This agreement shall be binding on and inure to the benefit of the respective parties and their respective heirs, legal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto agree to the above terms and have caused this Agreement to be executed in their names by their duly authorized officers.

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| **<<name of for-profit>>**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print name and titleDate: \_\_\_\_\_\_\_\_\_\_\_\_\_ | **<<name of non-profit>>**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Print name and titleDate: \_\_\_\_\_\_\_\_\_\_\_\_\_ |