



PROPOSAL

TO: City of Saco
Saco, ME 04072

DATE: May 15, 2012

Item	Qty	Part #	Description	Price (USD)	Extended Price (USD)
1	1	5301102	IMS Model 7012 HP Versi-Dredge <i>Standard Features:</i>	\$532,935.00	\$532,935.00
	1		Positioning boom w/ 30' Digging depth		
	1		Hydraulic excavator cutter head w/ replaceable carbide teeth		
	1		GIW LCC-M 10" x 12" Dredge pump constructed of gasite white iron		
	1		425 HP John Deere diesel / hydraulic power unit		
	1		Patented Starwheel Drive self-propulsion system		
	4		Hydraulic cylinders for positive Star Arm control		
	1		Hydraulic windlass cable system		
	1		Hydraulic oil for start-up		
	12	5201588	12" x 25' sections of roll flat discharge hose		
	12	5201385	Saddle type hose floats		
	1		Enclosed operator's cab with dual folding doors		
	1		Ergonomic operator's chair w/ integrated joystick controls		
	1		Full back-lit instrumentation		
	1		Lighting system for night time operation		
	1		Close loop video monitor for discharge line		
	1		360 degree spotlight		
	1		Digital depth gauge		
	1		Air conditioning and heating system		
	1		Zinc anodes		
	1		Hand tool kit and tool box		
	2		Instruction manuals		
	1		Rock guard		
2	1	2101388	IMS Auxillary Booster Station <i>Standard Features:</i>	\$125,000.00	\$125,000.00
	1		325 HP John Deere diesel / hydraulic power unit w/ PTO clutch		
	1		254mm (10 in.) x 305mm (12 in.) GIW hi-chrome pump		
	1		718 l. (190 gal.) fuel tank		
	1		Digital engine control		
	1		Belt Drive		
	1		All steel frame and skid		
	1		Battery and cables		
	2		150# 12" standard companion flanges (suction / discharge)		
	1		Engine manual		
	1		O & M Manual		
3			Additional Equipment		
	128	5201585	12" x 39' sections of 26 SDR HDPE pipe w/ quick disc fittings	1,110.00	142,080.00
	256	5201385	Saddle type pipe/hose floats	330.00	84,480.00
	1	5201610	Bi-directional broadcaster discharge attachment	13,294.00	13,294.00
	1	5201555	Cable drive system: 4-Point Rigging System	10,261.00	10,261.00
	1	1002818	Cable drive system: 1,000 ft of 7/16 travel cable	3,630.00	3,630.00
	1	8001994	Dredge Navigation Lights	4,103.00	4,103.00
	0	5201588	12" x 25' sections of roll flat discharge hose	1,612.00	0.00
	0	8001443	IMS Dredging GPS System w/ sub-meter accuracy and laptop display	34,376.00	0.00
4			Warranty 1-year IMS standard warranty (see "Exhibit A-1")	included	included
5	1		Services On-site start-up and training for 3 days	included	included
			Total Dredge & Options FOB Factory, New Richmond, WI USA (Items 1-4)	\$ USD	\$915,783.00

VALIDITY: This quotation is valid for a period of 30 days from the issuing date.

DELIVERY POINT: FOB Factory, New Richmond, WI USA.

PRODUCTION TIME: In-stock and available for immediate delivery. Subject to availability. Next unit will be available in 90-120 days from receipt of order and deposit.

CASH PAYMENT TERMS: 30% down payment with order by wire transfer with remaining balance due immediately upon notification of readiness to ship from factory.

BANKING INFORMATION: See "Exhibit A-2"

TAXES: Payment of any applicable taxes are the responsibility of the Buyer.

FIELD SERVICE: A minimum of 14 days notice is required prior to start up and training, requests made with less than 14 days notice will be charged airfare. Additional field service days required due to site conditions will be billed at current daily rate of \$950 USD plus travel expenses (travel expenses include but are not limited to; daily per diem, airfare change fee, hotel and transportation fees). Field service not performed within six months from the date of shipment (Ex-works, New Richmond, WI USA) will be forfeited.

NON-SOLICITATION OF EMPLOYEES: The Customer agrees that they will not, without prior written consent of IMS Division of LWT, LLC, at any time, either individually or through any company controlled by the Customer and either on your behalf or on behalf of any other person competing or endeavoring to compete with Liquid Waste Technology, LLC, directly or indirectly, solicit for employment, or endeavor to employ or to retain as an independent contractor or agent, any person who is an employee of Liquid Waste Technology, LLC.

Approved by:

Buyer: X _____
Authorized Signer, City of Saco

Date

Seller: X _____
Ryan Horton, Global Sales Director, IMS Division of LWT, LLC

5/15/2013
Date

Innovative Material Systems
A Division of Liquid Waste Technology, LLC
7930 State Line Rd. Suite 202
Prairie Village, KS 66208
Tel. (913) 642-5100 - Fax (913) 642-5119
rhorton@imsdredge.com
www.imsdredge.com



"Exhibit A-1"

Unless otherwise provided in writing, these **TERMS AND CONDITIONS OF SALE** shall form a part of the contract of sale resulting from our offer and your acceptance of it.

TERMS AND CONDITIONS OF SALE

1. CONTRACT OF SALE

This order is accepted subject to these terms and conditions, none of which may be varied except in writing, signed by IMS, a Division of Liquid Waste Technology, LLC ("Seller"). Any inconsistent terms or conditions in Purchaser's order or confirmation will not be binding on Seller. IMS, a Division of Liquid Waste Technology, LLC hereby expressly objects to any additional or different terms in any of Purchaser's documents.

2. COMPLETION

Unless otherwise provided in writing, the time for delivery of the dredge and/or equipment covered by this order (hereafter called the "Equipment") shall be computed from the date of this document, or from the date on which Seller has received from the Purchaser any information or drawings which are to be supplied by the Purchaser and are necessary to proceed with the manufacture of the Equipment, or receipt of required down payment, whichever is the latest. Seller shall not be responsible for delays in delivery or any failure to deliver due to causes beyond its control including without limitation: acts of God or the public enemy; mobilization; blockades; embargoes; revolutions; civil commotions; riots; fires; floods; winds; earthquakes; epidemics; quarantine restrictions; explosions; accidents; strikes; slow-downs; lock-outs or other labor difficulties; the acts, laws or regulations of any government or governmental authority; federal, state, local, or foreign, including safety, health and environmental regulations; unusual weather; delays of sub-contractors or suppliers; or inability to obtain shipping facilities, labor, raw materials, supplies, fuel or power.

3. PAYMENTS

If payment of any part of the purchase price is not made as provided, Seller reserves the right, at its option, to discontinue manufacture of the Equipment until such payment has been made, or to sell the Equipment to another buyer and assign Purchaser the next available unsold Equipment, or to extend delivery. Purchaser agrees that any letters of credit or other guarantee of payment shall be maintained fully valid until final payment has been made. If payment is not made within five calendar days of the date due, Purchaser agrees to pay Seller an additional sum equal to one and one quarter percent (1.25%) per month of the unpaid purchase price until payment is made.

Payment terms are 30% with order and balance due immediately upon Notice of Readiness to Ship, unless agreed otherwise. IMS, a Division of Liquid Waste Technology, LLC will issue such Notice one to three weeks prior to actual expected completion to accommodate shipping and payment logistics.

4. SECURITY INTEREST

Seller retains a purchase money security interest in the Equipment to secure payment in full of the purchase price and any and all other payments which may be payable to Seller. If possession of the Equipment is given to the Purchaser before full payment, Purchaser shall execute any additional instruments, including without limitation, security agreements and financing statements necessary to perfect or maintain Seller's security interest and shall pay or reimburse Seller for all filing and recording costs including without limitation any taxes payable upon filing or recording. In the event of default in payment of any installment of the purchase price, the entire balance shall at Seller's option become immediately due and payable, and Seller shall have and may exercise all the rights of a secured party under the Uniform Commercial Code then in force in the State of Maryland or such other state as may then have jurisdiction over the Equipment including without limitation the right to repossess the Equipment with or without legal process. The parties to this agreement recognize that the Equipment constitutes "goods" and or "inventory" within the meaning of the Uniform Commercial Code, and that in no event is the Equipment to be considered consumer goods.

5. LIEN

If for any reason unencumbered title to the Equipment passes to the Purchaser prior to full payment, it is agreed that such Equipment is furnished upon the credit of such dredge and no maritime or other lien to which Seller would otherwise be entitled is waived by the acceptance of any note, guarantee or credit of Purchaser or anyone else.

6. DELIVERY AND PURCHASE PRICE

Unless otherwise provided in writing, delivery is to be Ex-works at Seller's plant, New Richmond, U.S.A. Risk of loss within the meaning of the Uniform Commercial Code shall pass to the Purchaser at the agreed point of delivery. The purchase price includes ordinary packing for shipment but if special packing is required, Seller is to be reimbursed for the cost thereof. Any freight or insurance costs which may be included in the purchase price are based on rates at the date of this Order Acknowledgement and any increase shall be paid by the Purchaser. War risk insurance has not been included in the purchase price. If at any time before shipment either party believes War Risk insurance to be necessary or desirable, Seller will place such insurance at the expense of the Purchaser.

Any dredge not picked up within 30 days of completion due to Purchaser's delay will be charged a storage/rehandling fee of not less than 1% per month or partial month.

7. WARRANTIES

IMS, a Division of Liquid Waste Technology, LLC warrants that the Equipment will conform to the description on the face hereof; that it will convey good title thereto; that such goods will be delivered free from any lawful security interest or other lien or encumbrance unknown to the Purchaser except as otherwise expressly provided; and that the Equipment will be free from defects in material and workmanship for a period of twelve months from date of shipment. Should the Equipment prove defective within such warranty period, Seller will, at its option, repair or replace the same Ex-works factory, if returned to its plant, charges prepaid, provided Seller is given written notice of any claimed defect promptly and within the warranty period and such Equipment is submitted for examination. Seller is not responsible for damage in shipment or during assembly or erection or for accidents, abuse or improper operation, nor shall Seller be liable for any incidental or consequential damages for breach of any warranty. Purchaser's sole remedy for breach of any warranty or for any negligence of Seller shall be as set forth herein. No agent, employee or representative of Seller has any authority to bind Seller to any affirmation, representation or warranty concerning the Equipment, and unless an affirmation, representation or warranty made by an agent, employee or representative is especially included within the written agreement, it cannot be considered to form part of the basis of this bargain and shall not in any way be enforceable against IMS, a Division of Liquid Waste Technology, LLC. IMS, A DIVISION OF LIQUID WASTE TECHNOLOGY, LLC MAKES NO WARRANTY THAT THE EQUIPMENT SHALL BE MERCHANTABLE OR FIT FOR ANY PARTICULAR PURPOSE NOR DOES IT MAKE ANY OTHER WARRANTY, EXPRESS OR IMPLIED EXCEPT AS IS EXPRESSLY SET FORTH HEREIN.

8. LIABILITY

Purchaser agrees to hold Seller harmless from, and to indemnify it against, any and all claims, demands, actions and causes of action of any nature whatsoever, and all expenses incident to the defense thereof, for injury to or death of persons and loss of or damage to property arising in connection with the Equipment or the assembly, erection, operation, or use thereof, Seller shall be under no obligation after shipment to assemble, erect or test the Equipment and if the contract provides for engineering services, Seller's sole obligation with respect thereto shall be to lend to the Purchaser (at Seller's expense, unless otherwise provided) an experienced engineer who shall become the agent or agents of the Purchaser and remain such for the period provided. Seller shall under no circumstances be liable to the Purchaser or anyone else for any acts or omissions of any such engineer.

9. TAXES

All present and future sales, use, excise and similar taxes imposed by any federal, state, local or foreign government which IMS, a Division of Liquid Waste Technology, LLC may be required to pay or collect with respect to the Equipment or its sale, transportation, storage, or use shall be for the account of the Purchaser.

10. NON-CANCELABLE AND NON- ASSIGNABLE

This order is not subject to cancellation or revision by the Purchaser except with Seller's written consent and upon such terms and conditions as are satisfactory to Seller. Neither this contract nor any interest herein is assignable or transferable without the written consent of IMS, a Division of Liquid Waste Technology, LLC.

11. WAIVER

Any waiver by either the Purchaser or IMS, a Division of Liquid Waste Technology, LLC of a breach by the other of any provision of this contract shall not be deemed a waiver of future compliance therewith, and all provisions shall remain in full force and effect.

12. LIMITATION OF ACTION

No action shall be brought for any alleged breach of this Contract of Sale by Seller more than one (1) year after the accrual of such cause of action.

13. APPLICABLE LAW

This agreement shall be governed by the laws of the State of Maryland, U.S.A., and any dispute will be settled in the Federal Court in Baltimore, MD, with the prevailing party entitled to recover its costs, including legal fees. Notwithstanding any inconsistent or additional terms which may be contained in Purchaser's documents, this contract is subject only to these terms and conditions.

AN EQUAL OPPORTUNITY EMPLOYER



“Exhibit A-2”

Liquid Waste Technology, LLC and its subsidiaries.
(Innovative Material Systems & United Marine International)

WIRE TRANSFER INSTRUCTIONS

Beneficiary:

Liquid Waste Technology, LLC
1750 Madison Avenue
New Richmond, WI 54017

For Further Credit to: IMS, a division of Liquid Waste Technology, LLC or UMI, a division of Liquid Waste Technology, LLC (listed under payment details or bank-to-bank information)

Bank Address:

JPMorgan Chase NA
Chase Plaza
New York, NY 10004

Account No. 934533985
ACH Routing No. 075000019
Wire Routing No. 021000021
Swift Code: CHASUS33

Bank Contact:

Renee Breitbach
Phone: 262-717-7518
Email: renee.s.breitbach@chase.com

CHECK PAYMENT INSTRUCTIONS

Please address all checks to **Liquid Waste Technology, LLC** and send to the following address:

Liquid Waste Technology, LLC
1750 Madison Avenue
New Richmond, WI 54017

INNOVATIVE MATERIAL SYSTEMS
A Division of Liquid Waste Technology, LLC
7930 State Line Suite 202, Prairie Village, KS 66208 – Tel. 913/642-5100 – Fax 913/642-5119
versidredge@imsdredge.com
www.imsdredge.com