

SCHEDULE "7"

FEES

PART 1 CORE SERVICES - ANNUAL PRICE

1. For its provision of Core Services during each Contract Year, the Province will pay to the Contractor the Annual Price applicable to that Contract Year, payable in 12 equal installments. Payment will be made in accordance with Appendix A to this Schedule on the Business Day immediately following the last day of each Contract Month, except for the installment applicable to the last Contract Month during the Term which, subject to the holdback provisions in Part 2 of this Schedule, will be due 15 days after the end of the Term.
2. For Core Services, each payment described in section 1 of this Schedule:
 - (a) constitutes the maximum amount payable to the Contractor for performing the Core Services pursuant to the terms of this Agreement, during the applicable payment period.
 - (b) comprises full payment for the applicable percentage of the Annual Price during the applicable Contract Year.
3. Subject to the terms of this Agreement, the Contractor will not be entitled to any additional compensation for a payment period, regardless of the quantities of Core Services performed by the Contractor during that payment period.

PART 2 FINAL PAYMENT HOLDBACK

4. The Province may:
 - (a) retain as a holdback up to the full amount of the final monthly payment due under Part 1 of this schedule if the Minister is satisfied that all Pavement Marking Services required to be performed by the Contractor during the Term have been completed in accordance with this Agreement; and
 - (b) apply all or part of the amount retained as a holdback under subsection 4(a) of this Schedule to the cost to the Province of completing any Pavement Marking Services which the Contractor failed to perform during the Term, prior to paying any remaining balance of that amount to the Contractor.
5. No interest will be payable by the Province on any amount retained as a holdback in accordance with section 4 of this Schedule.

APPENDIX “A” (SCHEDULE 7)

Payment Schedule

@SA Name@ Service Area

First Contract Year

Payment Due Date	Payment Period	Payment Amount
January 16, 201@	December 16, 201@ to January 15, 201@	\$@
February 16, 201@	January 16, 201@ to February 15, 201@	\$@
March 16, 201@	February 16, 201@ to March 15, 201@	\$@
April 16, 201@	March 16, 201@ to April 15, 201@	\$@
May 16, 201@	April 16, 201@ to May 15, 201@	\$@
June 16, 201@	May 16, 201@ to June 15, 201@	\$@
July 16, 201@	June 16, 201@ to July 15, 201@	\$@
August 16, 201@	July 16, 201@ to August 15, 201@	\$@
September 16, 201@	August 16, 201@ to September 15, 201@	\$@
October 16, 201@	September 16, 201@ to October 15, 201@	\$@
November 16, 201@	October 16, 201@ to November 15, 201@	\$@
December 16, 201@	November 16, 201@ to December 15, 201@	\$@

Note: As per Section 1 of Part 1 of this Schedule, the installment applicable to the last contract month during the Term will be paid 10 Business Days after the end of the Term.

(Schedule 7)