

AMENDMENT NO. 8
BY AND BETWEEN
GREATER ORLANDO AVIATION AUTHORITY
AND
SCHINDLER ELEVATOR CORPORATION
TO
PURCHASING CONTRACT 01-21

THIS AMENDMENT NO. 8 (“Amendment No. 8”) made and entered into as of May 14, 2024, by and between the **GREATER ORLANDO AVIATION AUTHORITY** (hereinafter referred to as “Authority”) and **SCHINDLER ELEVATOR CORPORATION** (hereinafter referred to as “Contractor”).

WITNESSETH:

WHEREAS, by Contract dated June 1, 2021, Amendment No. 1 dated September 23, 2021, Amendment No. 2 dated April 28, 2022, Amendment No. 3 dated August 19, 2022, Amendment 4, dated September 16, 2022, Amendment 5, dated December 16, 2022, Amendment 6, dated December 14, 2022, and Amendment 7, dated June 1, 2023, Contractor agreed to provide Elevators, Escalators, and Moving Sidewalks Maintenance and Repair Services at Orlando International Airport, Orlando, Florida (the “Contract”); and

WHEREAS, the initial term of the Contract currently expires on May 31, 2025; and

WHEREAS, the Aviation Authority and Contractor agree to amend the Contract to revise Year Four (4) pricing based on: (1) the percentage of change between the Producer Price Index (PPI) published by the Bureau of Labor Statistics for the month of January 2023 and the published PPI for the month of January 2024; (2) and the Mechanics Rate published by the National Elevator Industry, Inc. for the International Union of Elevator Constructors Local 139, Orlando Florida.

NOW, THEREFORE, for and in consideration of the premises and mutual covenants herein contained, the parties hereby amend the Contract as follows:

1. **Effective Date.** The effective date of this Amendment shall be June 1, 2024 through May 31, 2025.
2. **Compensation.** The Aviation Authority shall pay to Contractor compensation as shown in Attachment “A-8”, Year Four (4) Contract Adjustment Pricing upon satisfactory completion of the work authorized by the Aviation Authority. Compensation shall be paid pursuant to the terms and conditions as provided in the Contract.
3. **Contractor’s Performance Bond.** Prior to the execution of this Amendment No. 8, Contractor shall furnish the Aviation Authority with a replacement bond or duly executed rider or

other acceptable form of amendment to Contractor's performance bond or Letter of Credit for the Year Four (4) adjustment pricing for an amount, which is not less than **\$5,208,584.00**.

4. **Suit/Proceedings**. The Contractor agrees that any suit or proceeding initiated for the purpose of interpreting or enforcing any provision of the Contract or any matter in connection therewith shall be brought only in a court of competent jurisdiction in Orange County, Florida, and Contractor waives any venue objection, including, but not limited to, any objection that a suit has been brought in an inconvenient forum. Contractor agrees to submit to the jurisdiction of the Florida courts and irrevocably agrees to accept service of process by U.S. mail.

5. **Public Entity Crimes Act**. The Contractor acknowledges the following notice: "A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount set forth in s.287.017, Florida Statutes, for CATEGORY TWO for a period of thirty-six (36) months from the date of being placed on the convicted vendor list."

6. **Fees Associated with Identification Badges and Keys**. The Contractor shall pay all fees associated with identification badges and keys based on the current fee schedule at the time of issuance of identification badges and keys. The Aviation Authority shall determine the term of each badge at the time of issuance.

Note: No personal checks or credit card payments are accepted. Companies will be assessed a set fee for each non-returned identification badge and for each non-returned key.

7. **Continuing Effect of Contract Provisions**. Except as amended by this Amendment No. 8, the Contract shall continue in full force and effect in accordance with its terms and conditions.

IN WITNESS WHEREOF, the said **GREATER ORLANDO AVIATION AUTHORITY** has caused this Amendment No. 8 to be duly executed as of the date and year first above written.

"AVIATION AUTHORITY"

GREATER ORLANDO AVIATION AUTHORITY

By:  _____

Kevin J. Thibault CEO
Name / Title

Date: May 14, 2024

"CONTRACTOR"

SCHINDLER ELEVATOR CORPORATION

By:  _____

David Hite General Manager
Name / Title

Date: 5-7-2024

APPROVED AS TO FORM AND LEGALITY

For the use and reliance of the Greater Orlando Aviation Authority, only.

Name of Law Firm: Nelson Mullins Riley & Scarborough LLP

By:  _____

Date: May 14, 2024

EXPIRY DATE: May 31, 2025

PERFORMANCE BOND No.: 9371739

PERFORMANCE BOND FORM

GREATER ORLANDO AVIATION AUTHORITY

KNOW ALL MEN BY THESE PRESENTS that Schindler Elevator Corporation, hereinafter called Principal, and Fidelity and Deposit Company of Maryland, a corporation organized under the laws of the State of Illinois and licensed to do business in the State of Florida, hereinafter called Surety, are held and firmly bound unto the Greater Orlando Aviation Authority, hereinafter called Authority, in the Penal Sum of five million two hundred eight thousand five hundred eighty-four and 00/100 dollars (\$5,208,584.00), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has by written agreement entered into a Contract with Authority for B13-14 Elevators, Escalators and Moving Sidewalks Maintenance and Repair at Orlando International Airport, in accordance with the Contract Documents which are incorporated therein by reference and made a part thereof, and which collectively are herein referred to as the Contract.

WHEREAS, Surety is authorized to do business in the State of Florida.

NOW, THEREFORE, the condition of this obligation is such that if Principal:

1. Promptly and faithfully performs each of its obligations under said Contract, including, but not limited to, any warranty provisions, in the time and manner prescribed in the Contract; and
2. Pays Authority all losses, damages (liquidated or actual, including, but not limited to, damages caused by delays in the performance of Principal, or latent defects in the goods or services furnished by Principal), expenses, costs and attorneys' fees including any attorney's fees, costs, and expenses for and in connection with all trial and appellate proceedings, that Authority sustains resulting directly or indirectly from any breach or default by Principal under the Contract; and
3. Pays Authority all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services) including any attorney's fees, costs, and expenses for and in connection with all trial, appellate and bankruptcy proceedings, that the Authority sustains resulting directly and indirectly from conduct of the Principal, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal, its officers, agents, employees or any other person or entity for whom the Principal is responsible, then this bond is void; otherwise it remains in full force and effect.

In the event that the Principal shall fail to perform any of the terms, covenants or conditions of the Contract during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Authority for all such loss or damage (including, but not limited to, all reasonable attorneys' fees and other legal and court costs) resulting from or in connection with any failure to perform up to the amount of the Penal Sum.

In the event the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Authority harmless from any and all loss, damage, cost and expense, including, but not limited to, reasonable attorneys' fees and other legal and court costs, including any attorney's fees, costs, and expenses for all trial, appellate and bankruptcy proceedings, resulting directly or indirectly from or in connection with the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon Authority's pursuit of its remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Contract entered into by Authority and Principal without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Contract granted by Authority to Principal without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Contract as a result of any proceeding initiated under the Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by Authority or Principal that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to the limitations period in accordance with Section 95.11, Florida Statutes.

Any changes in or under the Contract Documents (which include, but are not limited to, the Specification) and compliance or noncompliance with any formalities connected with the Contract or the changes therein shall not affect Surety's obligation under this Bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall be increased or the term of this bond extended in accordance with any amendments or other modifications to the Contract Documents entered into by Authority and Principal.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their several seals on the 28th day of March, 2024, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered
in the presence of:

Eric Martin
Witness

Erica Martin
Witness

(Seal)

Schindler Elevator Corporation
Principal (Name of Contractor)

By: [Signature]
(Signature)

Its: General Manager
(Title)

Fidelity and Deposit Company of Maryland
Name of Surety

By: [Signature]
(Signature)

Its: Michelle Anne McMahon, Attorney-In-Fact
(Title)



[Signature]
Imani Schley, Witness

[Signature]
Ashley Alexis, Witness

Address: 1299 Zurich Way, 5th Floor

Schaumburg, IL 60196-1056

Telephone No.: (847) 605-6000

Fax No.: (877) 612-5754

E-Mail Address: reportsclaims@zurichna.com

N/A
(Countersignature by
Florida Licensed Agent)

NOTE: If Principal and Surety are corporations, the respective corporate seal should be affixed and attached.

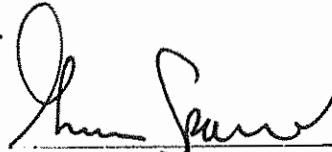
Attach a certified copy of Power-of-Attorney appointing individual Attorney-in-Fact for execution of Performance Bond on behalf of Surety.

IMPORTANT: Surety companies executing bonds must meet the requirements set forth in Section 6.7 of the Contract's General Conditions.

OATH OF SECRETARY

GREATER ORLANDO AVIATION AUTHORITY

I, Thomas Sparno, certify that I am the Secretary of the corporation named as Principal in the foregoing Performance and/or Payment Bonds; that David Hite who signed the said Bond(s) on behalf of the Principal was then General Manager of said corporation and was authorized by the corporation to sign the Bond(s) on its behalf; that I know (his, her) signature, and (his, her) signature thereto is genuine, and that said Bonds was/were duly signed, sealed and attested for and in behalf of said corporation by authority of its governing body.


Secretary

(Corporate Seal)



Attach a copy of the Authority's form of Certificate of Insurance or a copy of Declarations Page(s) from Insurance Policy and/or Policy Binder indicating that Contractor has obtained all insurance required by the Contract Documents.

**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by Robert D. Murray, Vice President, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Kathryn PRYOR, Richard HACKNER, Jonathan GLEASON, Doritza MOJICA, Josina SANFORD, Nicholas MILLER, Jennifer GODERE, Gentry STEWART, Michelle Anne MCMAHON, Sarah MURTHA, Connor WOLPERT, Amanda P. D ANGELO of Hartford, Connecticut, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: any and all bonds and undertakings, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 08th day of November, A.D. 2023.



ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND

By: *Robert D. Murray*
Vice President

By: *Dawn E. Brown*
Secretary

State of Maryland
County of Baltimore

On this 8th day of November, A.D. 2023, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, Robert D. Murray, Vice President and Dawn E. Brown, Secretary of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.

Genevieve M. Maison

GENEVIEVE M. MAISON
NOTARY PUBLIC
BALTIMORE COUNTY, MD
My Commission Expires JANUARY 27, 2025



Authenticity of this bond can be confirmed at bondvalldator.zurichna.com or 410-559-8790

EXTRACT FROM BY-LAWS OF THE COMPANIES

"Article V, Section 8, Attorneys-in-Fact. The Chief Executive Officer, the President, or any Executive Vice President or Vice President may, by written instrument under the attested corporate seal, appoint attorneys-in-fact with authority to execute bonds, policies, recognizances, stipulations, undertakings, or other like instruments on behalf of the Company, and may authorize any officer or any such attorney-in-fact to affix the corporate seal thereto; and may with or without cause modify or revoke any such appointment or authority at any time."

CERTIFICATE

I, the undersigned, Vice President of the ZURICH AMERICAN INSURANCE COMPANY, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that Article V, Section 8, of the By-Laws of the Companies is still in force.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the ZURICH AMERICAN INSURANCE COMPANY at a meeting duly called and held on the 15th day of December 1998.

RESOLVED: "That the signature of the President or a Vice President and the attesting signature of a Secretary or an Assistant Secretary and the Seal of the Company may be affixed by facsimile on any Power of Attorney...Any such Power or any certificate thereof bearing such facsimile signature and seal shall be valid and binding on the Company."

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at a meeting duly called and held on the 5th day of May, 1994, and the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seals of the said Companies,
this 28th day of March, 2024.



A handwritten signature in dark ink, appearing to read 'Thomas O. McClellan', is written over a horizontal line.

Thomas O. McClellan
Vice President

TO REPORT A CLAIM WITH REGARD TO A SURETY BOND, PLEASE SUBMIT A COMPLETE DESCRIPTION OF THE CLAIM INCLUDING THE PRINCIPAL ON THE BOND, THE BOND NUMBER, AND YOUR CONTACT INFORMATION TO:

Zurich Surety Claims
1299 Zurich Way
Schaumburg, IL 60196-1056
reportsclaims@zurichna.com
800-626-4577

Authenticity of this bond can be confirmed at bondvalidator.zurichna.com or 410-559-8790

Disclosure Statement



NOTICE OF DISCLOSURE FOR AGENT & BROKER COMPENSATION

If you want to learn more about the compensation Zurich pays agents and brokers visit:

<https://www.zurichna.com/producercompensation>

or call the following toll-free number: (866) 903-1192.

This Notice is provided on behalf of Zurich American Insurance Company

and its underwriting subsidiaries.

ATTACHMENT "A-8"
01-21 ELEVATORS, ESCALATORS AND MOVING SIDEWALKS MAINTENANCE AND REPAIR SERVICES

YEAR FOUR CONTRACT ADJUSTMENT PRICING
TERM: 6/1/2024 – 5/31/2025

TERMINALS A, B & C					
ITEM	DESCRIPTION	UOM	QTY	UNIT PRICE	EXTENDED PRICE
1	Elevators – Geared Traction	Month	123	\$1,360.69	\$2,008,378.44
2	Escalator – Single Drive	Month	88	\$1,360.69	\$1,436,888.64
3	Moving Sidewalk	Month	9	\$1,360.69	\$146,954.52
4	Garage C and APM Elev	Month	15	\$3,813.92	\$58,732.20
5	Terminal C Elevators	Month	70	\$4,604.71	\$3,867,956.40
6	Additional Working Hours				
a	Mechanic	Hours	1,600	\$214.37	\$342,992.00
b	Helper and Apprentice	Hours	1,600	\$171.49	\$274,384.00
7	Contractors Mark up for Subcontract Labor, Parts, Materials and Equipment Rental				
		Percentage	\$250,000.00	25%	\$312,500.00
YEAR FOUR ESTIMATED VALUE:					\$8,448,786.20