

OFFICE OF THE CITY ATTORNEY  
ROBERT E. SHANNON, City Attorney  
333 West Ocean Boulevard, 11th Floor  
Long Beach, CA 90802-4664

CONTRACT

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THIS CONTRACT is made and entered, in duplicate, as of July 23, 2007 for reference purposes only, pursuant to Resolution No. RES-07-0076, adopted by the City Council of the City of Long Beach at its meeting on June 5, 2007, by and between PARKEON, INC. ("Contractor"), a <sup>Delaware</sup>~~New Jersey~~ corporation, located at <sup>40</sup>~~42~~ Twosome Drive, #7, Moorestown, New Jersey and the CITY OF LONG BEACH ("City"), a municipal corporation.

*Handwritten initials/signature*

WHEREAS, City did by Resolution No. RES-07-0076 determine that the City's need to purchase up to 41 multi-space parking meters, with the specific purchase of up to 20 multi-space parking meters right now, could only be met by Contractor and, by reason of the foregoing, no useful purpose would be served by advertising for bids to purchase such meters;

NOW, THEREFORE, in consideration of the mutual terms and conditions contained herein, the parties agree as follows:

1. Contractor shall sell, furnish and deliver to City any and all multi-space parking meters as authorized by Resolution No. RES-07-0076.
2. City shall pay Contractor in due course of payments for the multi-space parking meters a sum not to exceed \$350,000.00, including tax.
3. The term of this Contract shall commence at midnight on July 23, 2007, and shall terminate on July 22, 2010.
4. Neither this Contract nor any of the moneys that may become due Contractor hereunder may be assigned without the prior written consent of City.
5. Any notices required hereunder or desired to be given by either party shall be in writing and personally delivered or deposited in the U.S. Postal Service, first class, postage prepaid, addressed to Contractor at the address stated herein, and to City at 333 West Ocean Boulevard, Long Beach, California 90802 Attn: City Manager. Notice shall be deemed given on the date personal delivery is made or on the date of deposit in

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1 the mail, whichever first occurs.

2 6. City shall have the benefit of any warranty from the manufacturer on  
3 the multi-space parking meters supplied and Contractor warrants that the multi-space  
4 parking meters supplied are in good working order and free from defect at the time of  
5 delivery.

6 7. The terms and conditions of the City's Purchase Order are  
7 incorporated herein by reference. If there is a conflict between any term or condition in  
8 this Contract and a term or condition in the City's Purchase Order, then this Contract  
9 shall govern. Contractor is called "Vendor" in the Purchase Order.

10 IN WITNESS WHEREOF, the parties have signed this document with all  
11 the formalities required by law as of the date first stated above.

12 PARKEON, INC., a <sup>Delaware</sup>~~New Jersey~~ corporation /s/

13  
14 25<sup>th</sup> JULY, 2007

By [Signature]

15 MICHAEL KAVUR  
16 (Type of Print Name)

17 25<sup>th</sup> JULY, 2007

By [Signature]

18 MICHAEL KAVUR  
19 (Type or Print Name)

20 "Contractor"

21 CITY OF LONG BEACH, a municipal corporation **ASSISTANT**

22 7/30, 2007

By [Signature]  
City Manager

23 **EXECUTED PURSUANT  
24 TO SECTION 301 OF  
25 THE CITY CHARTER.**

"City"

26 This Contract is approved as to form on 7/26, 2007.

27 ROBERT E. SHANNON, City Attorney

28 By [Signature]  
Deputy

**PARKEON, Inc.**  
**A Delaware Corporation**

**UNANIMOUS WRITTENT CONSENT  
IN LIEU OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS**

The undersigned, being all the members of the Board of Directors of Parkeon Inc, a Delaware corporation ("the Company"), in lieu of holding a special meeting of the Board of Directors of the Company, hereby take the actions and adopt the resolutions set forth herein by unanimous written consent pursuant to Section 141 (f) of the General Corporation Law of the State of Delaware, as amended, and the Bylaws of the Company.

**WHEREAS**, the undersigned deem it desirable and in the best interests of the Company to accept the resignation of Robert Michael Barnes, as Officer as of February 1<sup>st</sup>, 2006.

**WHEREAS**, the undersigned deem it desirable and in the best interests of the Company to elect replacement this officer of the Company to fill the vacancies created effective as of February 1<sup>st</sup>, 2006,

**NOW, THEREFORE, IT IS RESOLVED**, that the resignation of Robert Michael Barnes, as Officer is hereby accepted and effective as of February 1<sup>st</sup>, 2006.

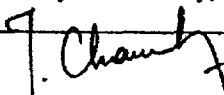
**FURTHER RESOLVED**, that effective February 1<sup>st</sup>, 2006, Michael Kavur is elected as Treasurer of the Company, to serve in accordance with the Bylaws of the company until his successor is elected and has qualified or until his earlier resignation or removal.

**FURTHER RESOLVED**, that effective February 1<sup>st</sup>, 2006, the power of attorney granted to Michael Kavur by the written consent of the Directors dated October 21<sup>st</sup>, 2004 is terminated.

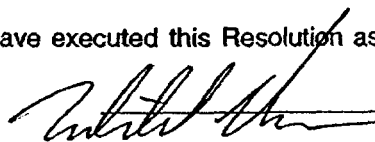
The actions taken by this written consent of the Board of Directors shall have the same force and effect as if taken by the undersigned at a special meeting of Board of Directors, duly called and constituted pursuant to the Bylaws of the Company and the laws of the State of Delaware.

This resolution may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

**IN WITNESS WHEREOF**, the undersigned have executed this Resolution as of the first day of February, 2006.

  
\_\_\_\_\_  
Yves Chambeau

  
\_\_\_\_\_  
Johannes Lindeman

  
\_\_\_\_\_  
Michael Kavur