

MASTER SERVICES AGREEMENT

THIS MASTER SERVICES AGREEMENT is made and entered into as of 07/20/2023 by and between Westervelt Lumber Thomasville, LLC ("Westervelt") and Gaddy Electric ("Contractor").

W I T N E S S E T H:

WHEREAS, Westervelt requires certain services as further described in Section 1 below be performed and Contractor is engaged in the business of providing such services.

NOW, THEREFORE, for good and valuable consideration, and intending to be legally bound, Westervelt and Contractor hereby agree as follows:

1. SCOPE OF WORK. This Agreement anticipates the execution of various written Work Orders and sets forth the terms and conditions pursuant to which Contractor will provide Westervelt the work/services ("Work") specified in Contractor's Proposal and in each Work Order. By executing this Agreement, Westervelt does not guarantee any future work, nor does Contractor commit to performing any specific future Work Order. Each Work Order shall define the scope of Work to be performed, the location of Westervelt's project for providing such Work, the time period for performance, the agreed-upon fees, and additional provisions, if any, applicable to such Work. An example Work Order is included as Exhibit A to this Agreement.

2. PAYMENT FOR SERVICES. Contractor will be compensated for the Work as specified in each Work Order.

3. TERM. The term of this Agreement shall commence on the date of execution of this Agreement, except as to Work authorized by Westervelt and performed by Contractor prior to execution of this Agreement, and shall continue in effect for a period of twelve (12) months or until terminated by either party as provided herein. Notwithstanding the termination of this Agreement, this Agreement will survive as to any and all Work Orders signed by both Parties prior to the Agreement's effective termination date, and until all of the rights and obligations of both Parties hereunder have been fulfilled. Within thirty (30) days from termination, Westervelt shall compensate Contractor for all Work performed hereunder through the date of any termination and for all reasonable costs and expenses incurred by Contractor in effecting the termination, including, without limitation, non-cancelable commitments, fixed cost components, and other demobilization costs. Westervelt may suspend Work by giving Contractor no less than ten (10) days' written notice. If such suspension exceeds ninety (90) days cumulative or in the aggregate, then Contractor may (a) terminate this agreement; or (b) agree to resume Work provided that Westervelt agrees to any increase in fees resulting from such suspension.

4. PAYMENT TERMS. The Agreement price as stated in this Agreement is the total amount payable by Westervelt for the performance of the Work described herein. If the Agreement price is paid through progress payments, such progress payments shall be based upon Work completed, which shall be evidenced by such documents as Westervelt may reasonably require of Contractor. Under no circumstances shall Westervelt be required to make more than one progress payment per month. Upon notice from Contractor that performance of the Agreement is complete, Westervelt will inspect the Work and will notify Contractor of any deviations, defects, or deficiencies in the Work,

which such inspection reveals. Westervelt shall not be liable to make a final payment to Contractor until Contractor shall have corrected such deviations, defects, and deficiencies to the satisfaction of Westervelt. Neither any progress payment nor the final payment nor any other act of acceptance by Westervelt shall constitute an acceptance of Work not in accordance with the Contract Documents. If payment by Contractor is based upon time and materials, Contractor shall be required to furnish Westervelt with a list of labor classifications with wage rates and a list of equipment rental rates that will be applicable to Work performed hereunder. Contractor shall be required to furnish Westervelt a daily report of labor and equipment charges incurred during the preceding day. No invoice for time and materials will be paid until such daily reports are submitted and approved in writing by Westervelt. For purposes of this Agreement, the "Contract Documents" consist of this Agreement, any drawings, plans, specifications, addenda, scope of work or other documents issued by Contractor to and agreed upon by Westervelt in connection with this Agreement and the Work provided hereunder. To the extent that there is a conflict or inconsistency between this Agreement and any other Contract Document, the terms and conditions of this Agreement shall supersede and govern the Work.

Contractor warrants that title to all Work covered by an application for payment, and upon completion of all Work required under this Agreement, will pass to Westervelt no later than the time of payment. Contractor further warrants that upon submittal of an application for payment, all Work for which Contractor has been previously paid shall be free and clear of liens, claims, security interests or encumbrances in favor of Contractor, subcontractors, material suppliers, or other persons or entities making a claim by reason of having provided labor, materials and equipment relating to the Work.

Upon final completion of and payment by Westervelt of all Work required under this Agreement (and at any time otherwise required by Westervelt), Contractor shall provide Westervelt and cause any and all subcontractors to provide Westervelt, with executed releases and waivers of any and all liens, claims, security interests or encumbrances in favor of Contractor, subcontractors, material suppliers, or other persons or entities that have provided labor, materials and equipment relating to the Work.

5. TIME. All time limits stated herein are of the essence of this Agreement. Any request for an extension in the Agreement time shall be made in writing and delivered to Westervelt for Westervelt's approval. Neither party shall be liable for delays caused by acts of God, an act of government, fire, flood, accident, war, labor disputes, or epidemics. If the parties agree, the Agreement time may be extended where delays are due to any other causes beyond the control of the parties.

6. INDEMNITY. To the fullest extent permitted by law, the Contractor shall indemnify and hold harmless Westervelt, its agents and employees from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, except to the extent that such claims, liabilities, damages, actions, costs and expenses arise solely from the negligence or misconduct of the Westervelt.

7. INSURANCE.

A. In addition to any insurance Contractor deems in its interest to purchase because of risks assumed under this Agreement or otherwise, Contractor shall maintain in force at its own expense: (i) all insurance required by any applicable federal, state or local statutes, laws, rules or regulations; and, (ii) the following forms of insurance coverage at least in the

amounts specified. Additionally, Contractor shall maintain such forms of insurance as required by this paragraph for the longer of: (i) 5 years or (ii) the statute of limitations applicable to this Agreement. Contractor agrees to have Westervelt designated as an additional insured under all insurance policies of Contractor acquired or maintained to fulfill the requirements for insurance imposed by this paragraph of this Agreement. Contractor waives any and all rights of recovery against Westervelt for any loss or damage covered by any insurance acquired or maintained by Contractor for its benefit (including all rights that might otherwise accrue to any subrogee) where such waiver does not void Contractor's insurance.

- I. Workmen's Compensation – Statutory
 - (A) Employer's Liability - \$1,000,000 each accident
 - \$1,000,000 disease – policy limit
 - \$1,000,000 disease – each employee
 - (B) Voluntary Compensation Endorsement
 - (C) Waiver of subrogation in favor of Westervelt
 - (D) Broad Form All States Endorsement (when applicable)
 - (E) United States Longshoremen and Harbor Workers Act Coverage and/or Jones Act (when applicable)
- II. Commercial Public Liability (ISO Form CG 00 01 10 01 or equivalent) – without limiting endorsements
 - (A) Limits of Liability – \$1,000,000 each occurrence
 - \$2,000,000 general aggregate
 - \$2,000,000 products – completed operations aggregate
 - \$1,000,000 personal injury
 - \$5,000 medical payments
 - (B) Policy shall include the following types of coverage:
 - (1) Premises & Operations
 - (2) Independent Contractors
 - (3) Products & Completed Operations
 - (4) Explosion, Collapse and Underground (XC&U)
 - (5) Contractual Liability: This insurance shall include standard contractual liability coverage of the hold harmless and indemnification provisions set forth in this Agreement in favor of the Owner.
 - (6) Additional insured including completed operations
 - (7) Waiver of subrogation
 - (8) Contractor's coverage shall be primary
- III. Automobile Liability – Comprehensive Form (including contractual liability endorsement)
 - (A) Limits of Liability – \$1,000,000 each accident (combined single limit for bodily injury and property damage)
 - (B) Policy shall include the following types of coverage:
 - (1) Owned, non-owned and hired vehicles
 - (2) Westervelt to be included as an Additional Insured
 - (3) Waiver of subrogation in favor of Westervelt
- IV. Contractor's Pollution Legal Liability Insurance
 - Limits of Liability - \$5,000,000 per occurrence
 - \$5,000,000 aggregate
- V. Umbrella
 - Limit of Liability - \$5,000,000 per occurrence
 - \$5,000,000 aggregate
 - Self –Insured Retention - \$10,000

Employer's Liability in Excess of \$100,000

- B. PROPERTY INSURANCE.** Westervelt will provide property coverage on its property. Coverage is not extended to Contractor under Westervelt's coverage. Additionally, Westervelt reserves the right to hold Contractor responsible for any damage incurred to Westervelt's property.
- C. DAMAGE TO CONTRACTOR'S PROPERTY.** Contractor shall maintain, at its own expense, insurance coverage against the loss or destruction of any and all of the equipment, tools, and other property owned or used by it in connection with the Work. Contractor waives subrogation rights against Westervelt.
- D. CERTIFICATES OF INSURANCE.** At least five (5) days prior to the commencement of the Work hereunder, Contractor shall furnish to Westervelt insurance certificates evidencing that all insurance required herein is in full force and effect and naming Westervelt as an additional insured or loss payee, as applicable. All such certificates and policies of insurance required herein shall include evidence of or contain an endorsement specifying that such insurance it will not be canceled or allowed to expire until at least 30 days' prior written notice has been given to Westervelt. Contractor shall not begin any portion of the Work until all certificates of insurance have been provided to Westervelt.

8. SAFETY DEVICES AND REGULATIONS. Contractor shall have all responsibility for initiating, maintaining and supervising all safety programs and precautions in connection with the Work performed under this Agreement. Contractor agrees that it is performing the Work at its own risk and understands and agrees that the safety of all persons employed by Contractor and/or any other persons who enter upon Westervelt's premises for reasons relating to the Work to be provided by Contractor shall be the sole responsibility of Contractor. Contractor specifically agrees to abide by and observe all federal, state and local laws and regulations pertaining to safety, as well as OSHA, which are applicable to the Work being performed, and further agrees that all Work furnished under the Agreement shall be equipped by Contractor with all proper safety devices for the protection of workmen. Contractor shall provide and maintain applicable signs containing safety instructions and warnings relating to fires, smoking, the storage of flammable liquids, and methods of transmitting fire alarms.

9. INSPECTION. Westervelt shall have access to and the right (but not the duty) in its sole discretion to inspect all Work from time to time for final acceptance in order to ascertain whether Contractor has fully and faithfully performed its obligations hereunder. Such inspections are for the purpose of monitoring progress of the Work to ensure proper adherence to plans, specifications, and this Agreement, and Westervelt does not undertake to supervise or insure safety in connection with Contractor's performance of this Agreement. Contractor agrees that if Westervelt at any time finds the Work to be unsatisfactory in quality and/or quantity, Contractor will promptly correct the situation. If after one (1) working day from notification of unsatisfactory performance Westervelt is not satisfied with the performance of Contractor, Westervelt may terminate the balance of the Agreement immediately.

10. CHANGES IN THE WORK. Without invalidating this Agreement, Westervelt may, at any time or from time to time, order additions, deletions or revisions in the Work. These changes in the Work will be authorized by written change orders. All such Work shall be executed under and subject to the terms and conditions of this Agreement. If any change order causes an increase or decrease in the Agreement price, Westervelt and Contractor

will negotiate an adjustment of the Agreement price. No adjustment of the Agreement price for changes in Work will be allowed unless Westervelt has consented in writing to the change.

11. RELATIONSHIP OF THE PARTIES / SUPERVISION AND SUPERINTENDENTS.

Contractor shall at all times be an independent contractor with respect to the Work and will not be acting as an agent, employee or servant of Westervelt. Any Work provided by Contractor shall be carried on by Contractor according to its own methods subject only to specifications and agreements outlined in this Agreement. Contractor will supervise and direct work efficiently and with his best skill and attention. Contractor shall have exclusive control of the means, methods, techniques, sequences and procedures of Work. Contractor shall be solely responsible for the acts of its agents, employees, servants and subcontractors during the performance of this Agreement. Contractor will keep on the Work at all times during its progress a competent resident superintendent satisfactory to Westervelt. The superintendent will be Contractor's representative at the site and shall have authority to act on behalf of Contractor. All communications given to the superintendent shall be binding as if given to Contractor.

12. WORKMANSHIP, LABOR AND MATERIALS. Contractor shall perform all Work hereunder in a good and workmanlike and lien free manner and to the satisfaction of Westervelt. Contractor further guarantees and warrants that the Work shall be performed and completed in accordance with generally accepted industry standards, practices, and principles applicable to the Work. If deviations, defects, or deficiencies in the Work are not remedied to the satisfaction of Westervelt within a reasonable time after Westervelt's having given Contractor notice of such, or if Contractor shall fail or neglect to perform any of its obligations under this Agreement, then Westervelt, without any prejudice to any other right or remedy, may correct any such deviations, defects, or deficiencies itself, and Contractor agrees to reimburse Westervelt for the entire cost thereof either by way of deduction from any payment then or thereafter to be made to Contractor or by payment of the invoice of Westervelt thereof.

Contractor shall perform all Work hereunder in such a manner that does not pose a threat of harm to Westervelt's property or interfere with or hinder Westervelt's operations or the operations of other contractors. Contractor agrees to keep the Work premises free of waste material and rubbish caused by his Work or that of his subcontractors. Contractor further agrees to remove all such waste material and rubbish on the termination of the Agreement, together with all his tools, equipment, machinery and surplus materials. If Contractor fails to perform this requirement, Westervelt may have this Work performed at Contractor's expense.

Contractor warrants that if any materials or equipment are furnished under this Agreement, such materials and equipment will be new (unless otherwise specified) and free from faults or defects for a period of one year, commencing with the date of final payment under this Agreement. Contractor further warrants that all materials, equipment, and work furnished under this Agreement will be in compliance with the provisions of the Occupational Safety and Health Act of 1970 and the standards and regulations issued hereunder, and that Contractor shall hold and save harmless Westervelt from all damages or penalties assessed against Westervelt as a result of Contractor's breach of this warranty.

All guarantees or warranties of materials furnished to Contractor or any subcontractor by any manufacturer or supplier shall be deemed to run for the benefit of Westervelt. Contractor shall and does hereby assign to Westervelt the benefits of all warranties and guarantees including any such warranties and guarantees of subcontractors (or the subcontracts themselves if necessary to perfect such assignment), but such assignment shall not relieve Contractor of its warranty obligations to Westervelt under the Agreement or at law.

13. SUBCONTRACTORS. Contractor shall not subcontract Work without prior written consent of Westervelt, and such consent shall not relieve contractor from full responsibility and liability for the Work and for the due performance of all the terms and conditions of this Agreement. Rejection by Westervelt of any proposed subcontractor shall not obligate Westervelt for additional costs. Contractor shall furnish Westervelt a copy of all subcontracts at least 10 days prior to commencement of Work hereunder. Nothing in the Contract Documents shall create any contractual relationship between any subcontractor and Westervelt to pay or to see to the payment of any moneys due any subcontractor. Contractor agrees to bind specifically every subcontractor to the applicable terms and conditions of the Contract Documents for the benefit of Westervelt.

14. PERMITS. Contractor will secure and pay for all permits and licenses and will pay all governmental charges and inspection fees necessary for the prosecution of the Work.

15. LAWS AND REGULATIONS. Contractor will give all notices, make no unlawful or offensive use of the property and shall comply with applicable laws, ordinances, rules, and regulations of federal, state, and local governments, and any other public authorities having jurisdiction over said property, including, but not limited to, the Department of Labor, Occupational Safety and Health Administration and its enforcement of the Occupational Safety and Health Act of 1970 ("OSHA"), and any amendments thereto. Without limiting any other indemnity provision set forth in this Agreement, Contractor further agrees to indemnify and hold harmless Westervelt and its respective officers, directors, agents and employees (each of them collectively referred to here as "Indemnitees") from and against all liabilities, claims, fines, damages or expenses, including reasonable attorney's fees arising out of contractor's, its agents, employees, subcontractors, or assigns, failure to comply with any such law, ordinance, rule or regulation.

16. TERMINATION. If Contractor is adjudged a bankrupt or makes an assignment for the benefit of his creditors, or if a trustee or receiver is appointed for Contractor or for any of his property, or if he files a petition to take advantage of any debtor's act, or to reorganize under the bankruptcy or similar laws, or if he fails to supply sufficient skilled workmen or suitable materials or equipment, or if he fails or neglects to perform any of the Work in a good and workmanlike manner or otherwise fails to comply with any provisions of this Agreement including, but not limited to the breach of any warranty or representation, or if he fails to make prompt payments to subcontractors or for labor, materials or equipment, or if he disregards laws, ordinances, rules, regulations or orders of any public body having jurisdiction, or if he otherwise violates any provision of the Agreement, then Westervelt may, without prejudice to any other right or remedy, terminate the services of Contractor and take possession of the project and all of materials and equipment to be incorporated into the project and finish the Work by whatever method it may deem expedient. In such case, Contractor shall not be entitled to receive any further payment until the Work is finished. If the unpaid balance of the Agreement price exceeds the direct and indirect

costs of completing the project, including compensation for additional professional services, such excess shall be paid to Contractor. If such a cost exceeds such unpaid balance, Contractor will pay the difference to Westervelt. Where Contractor's services have been so terminated by Westervelt, said terminations shall not affect any rights of Westervelt against Contractor then existing or which may thereafter accrue. Any retention or payment of moneys by Westervelt due Contractor will not release Contractor from liability.

Furthermore, Westervelt may terminate this Agreement at any time without cause and finish the Work in any manner suitable to Westervelt. In such event, Westervelt and Contractor shall attempt to negotiate a mutually satisfactory settlement of the Agreement price. If the parties fail to agree on a settlement amount, Contractor shall be entitled to recover expenses incurred in connection with the performance of the Agreement at its termination plus a reasonable profit, provided the amount recoverable plus the cost to complete the Work shall in no event exceed the total Agreement price.

17. TAXES. Contractor shall pay all contributions, taxes and premiums payable under federal, state and local laws measured upon the payroll of employees engaged in the performance of the Work under this Agreement, including FICA and unemployment compensation premiums, and all excise, transportation, occupational, and other taxes applicable under this Agreement.

18. CONFIDENTIAL INFORMATION. During the course of this Agreement, information that is confidential or proprietary to one party (the "**Disclosing Party**") may be disclosed to the other party (the "**Receiving Party**"), including, but not limited to, product designs, structural details, construction and installation methods, sales, cost and other unpublished financial information, product and business plans, advertising revenues, usage rates, advertising relationships, projections, marketing plans and business data (collectively, the "**Confidential Information**"). The parties agree that the existence of, and terms and conditions of, this Agreement and the Scope of Work shall be considered Confidential Information for the purposes of this Section. Confidential Information shall not include information: (i) that was in the public domain, or which subsequently becomes part of the public domain, except by the wrongful disclosure hereunder by the Receiving Party; (ii) that was in the Receiving Party's possession prior to receipt of the same hereunder and was not acquired from a third party under any obligation of confidentiality with respect to such information; (iii) that was received by the Receiving Party from a third party who had a right to make such disclosure; (iv) that can be proven to have been independently developed by the Receiving Party; (v) that is approved in writing for release by the Disclosing Party; or (vi) that a party has been compelled to produce by subpoena or other legal process, provided that such compelled party gives the other party prompt notice of such legal process and cooperates with the other party in seeking a protective order or other appropriate protection. Each party agrees: (i) that the Receiving Party shall treat the Disclosing Party's Confidential Information as confidential and will take reasonable precautions to prevent unauthorized disclosure or use of the Disclosing Party's Confidential Information, such precautions taken being at least as great as the precautions taken to protect its own Confidential Information (but in no case less than reasonable care); (ii) that the Receiving Party will not disclose the Disclosing Party's Confidential Information to any third party without the Disclosing Party's prior written authorization; (iii) that the Receiving Party will not use the Disclosing Party's Confidential Information except for the purpose of providing Work or fulfilling obligations under this Agreement; (iv) that the Receiving Party will promptly return any documents, models,

software storage devices, audio tapes, video tapes, or prototypes embodying the Disclosing Party's Confidential Information upon request; and (v) that the Receiving Party will limit disclosure of Confidential Information to those officers and employees of the Receiving Party and any other authorized persons requiring such disclosure to perform Work under this Agreement, in which case the Receiving Party shall notify its employees, officers, and such other authorized persons of their confidentiality obligations with respect to the Confidential Information and shall require such employees, officers and other authorized persons to comply with the obligations in this Section.

19. RECORDS. Contractor agrees to keep itemized records with respect to all aspects of the Work (the "Records"), such Records to be the sole property of Westervelt. On termination of this Agreement, final completion of the Work or on demand of Westervelt at any time, Contractor shall deliver to Westervelt the Records that are in the possession of Contractor or under the control of Contractor and that are the property of Westervelt or relate to the Work.

20. MISCELLANEOUS PROVISIONS. The parties further agree as follows:

A. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.

B. This Agreement contains all of the agreements of the parties hereto with respect to the matters contained herein and no prior or contemporaneous agreement or understanding, oral or written, pertaining to any such matters shall be effective for any purpose. No provision of this Agreement may be modified, waived, amended or added to except by a writing signed by the party against which the enforcement of such modification, waiver, amendment or addition is or may be sought.

C. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect and shall in no way be impaired or invalidated, and the parties agree to substitute for the invalid or unenforceable provision a valid and enforceable provision that most closely approximates the intent and economic effect of the invalid or unenforceable provision.

D. This Agreement shall be construed and interpreted in accordance with the laws of the State of Alabama without regard to principles of conflicts of law. The parties may enforce any claim arising out of this Agreement in any state court or federal court located in Tuscaloosa County, Alabama. For the purpose of any action or proceeding instituted with respect to any such claim, both parties to this Agreement hereby irrevocably submit to the jurisdiction of such courts.

E. The waiver by one party of the performance of any covenant, condition or promise, or of the time for performing any act, under this Agreement shall not invalidate this Agreement nor shall it be considered a waiver by such party of any other covenant, condition or promise, or of the time for performing any other act required, under this Agreement. The exercise of any remedy provided in this Agreement shall not be a waiver of any consistent remedy provided by law, and the provisions of this Agreement for any remedy shall not exclude any other consistent remedies unless they are expressly excluded.

F. This Agreement shall not be assignable by either party without the prior written consent of the other.

G. The agreements contained herein shall not be construed in favor of or against either party, but shall be construed as if both parties prepared this Agreement.

H. Wherever in this Agreement the context so requires, references to the masculine shall be deemed to include the feminine and neuter, and reference to the singular shall be deemed to include the plural.

I. The Contractor represents and warrants to Westervelt that Contractor is authorized and qualified to do business in the State of Alabama and is properly licensed by all necessary governmental, public and quasi-public authorities having jurisdiction over Contractor and over the Work.

J Contractor's execution of this Agreement and the performance thereof is within Contractor's duly authorized powers and the individual executing this Agreement is fully authorized by any and all corporate action by Contractor.

IN WITNESS WHEREOF, Westervelt and Contractor have caused this Agreement to be executed by their respective duly-authorized representatives.

CONTRACTOR:

**WESTERVELT LUMBER
THOMASVILLE, LLC**

By: Lindsey S. Smith
Name: Lindsey S. Smith
Its: Secretary
Date: 7/24/23

By: Chris Tarleton
Name: Chris Tarleton
Its: Purchasing Manager
Date: 7/07/2023