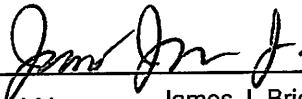


DRAFT MEMORANDUM OF CONTRACT

This Memorandum of Contract is executed this 18 day of July, 2016, 2015, by the undersigned, as representative of Arthur J. Gallagher, RMS, Inc. ("Vendor"), hereby confirms that:

1. Vendor submitted a Bid Proposal, dated 7/19/16, in response to the Invitation to Bid ("ITB") No. 0216-1950 issued by the City of Daytona Beach ("the City"); and
2. The Bid Proposal was to MEDICAL MALPRACTICE COVERAGE for a Term of >years >with > renewal options of > year each, at rates set forth in the Bid Proposal; and
3. As expressly stated in the Bid Proposal, the Bid Proposal constituted an offer to enter into a contract, incorporating all of the terms and conditions of the ITB, the Bid Proposal, and all other documents contained or referenced therein (hereinafter, the "Contract Documents"); and
4. The Bid Proposal expressly provided that the City may accept the offer through issuance of a Purchase Order; and
5. The City has accepted Vendor's offer through issuance of the attached Purchase Order; and
6. As referenced in the Contract Documents, the Effective Date of the Contract is >, being the date of bid award by the Daytona Beach City Commission.

Signed this 7/18/16 day of _____, 2016.

By: 
Printed Name: James J. Brien, Jr.
Title: Branch Manager