

NORTH CAROLINA
STOKES COUNTY

GRANT FUNDING AGREEMENT FOR BROADBAND
EXPANSION IN STOKES COUNTY

This Agreement is made and entered into this _____ day of March, 2022, by and between Stokes County, North Carolina, hereinafter referred to as “Stokes”; and RiverStreet Communications of North Carolina, Inc., DBA as RiverStreet Networks, hereinafter referred to as “RSN”;

WITNESSETH:

Whereas, Stokes published a Request for Proposals (“RFP”) for Broadband Services dated December 2, 2021, which RFP is incorporated herein by reference; and

Whereas, RSN submitted an RFP Response (“Response”) to said RFP dated January 18, 2022, which RFP Response is incorporated herein by reference; and

Whereas, Stokes considered the “Response” along with two other Responses that were submitted to Stokes for consideration; and

Whereas, after considering all proposals and evaluating how well each proposal meets the needs of Stokes County for Broadband services, Stokes has determined that the RSN Response is the best overall proposal; and has voted to award the contract for Broadband Services to RSN subject to the execution of this Agreement;

Now Therefore, for and in consideration of the mutual promises and covenants of the parties set forth herein, the parties agree as follows:

1. RSN hereby agrees to provide new broadband expansion for unserved areas of Stokes County in accordance with the RFP and RSN “Response”.
2. RSN agrees to fund \$3,300,000.00 for the new broadband expansion, and Stokes agrees to provide grant funding in the amount of \$2,400,000.00, from American Rescue funds and/or future grant funds in excess of the minimum grant funds needed for the project, for said expansion which will pass 1,904 premises. RSN will fund \$1,400,000.00 to connect these locations.
3. RSN will prepare and submit applications for all available federal and state grant funds for said broadband expansion. A minimum of \$3,850,000.00 in grant funds is needed for the expansion as set forth in the RSN Response. Any excess grant funds over the minimum needed shall be applied to the amount Stokes has agreed to fund for this project.
4. In addition to the funding set forth in paragraph 2, RSN will also fully fund and enhance the current Fixed Wireless Network predominately unlicensed frequency with the addition of equipment on approximately nine new towers at no cost to Stokes County. The new network overlay will utilize the recently acquired licensed frequency. The fixed wireless portion of the project will provide coverage encompassing 6,300 locations. RSN will fully fund the cost to build this network and connect all new customers in accordance with appendix E of the RSN “Response”. The estimated cost of this additional funding by RSN is \$2,000,000.00.

5. RSN agrees to begin work under this Agreement within 180 days of the full execution of this Agreement.

6. RSN agrees to complete performance under this Agreement in accordance with the RFP, RSN Response and all grant requirements, but no later than three years after commencement of the work.

7. Subject to RSN complying with the performance representations set forth in the RSN Response, Stokes will make grant funding payments to RSN in accordance with the following schedule of payments:

\$800,000.00 on or before _____

\$800,000.00 on or before _____

\$800,000.00 on or before _____

All future grant funding received in excess of \$3,850,000.00 shall be applied to the payments due from Stokes as set forth above.

Failure of RSN to comply with this Agreement or grant funding requirements and representations set forth in the RSN Response will result in delay of grant funding payments until the terms of this Agreement and all grant requirements and performance representations are complied with.

8. RSN shall begin and diligently continue construction of Broadband construction in accordance with the RSN Response upon timely receipt of each grant payment. Build Specifications will be in compliance with the Build Specifications set forth in the RSN Response.

9. RSN shall maintain insurance coverage in accordance with the Insurance Minimums set forth in the RSN Response; and shall furnish to Stokes Certificates of Insurance for all such coverage.

10. RSN shall provide residential service pricing in accordance with the Summary of RiverStreet Residential Service Pricing set forth in the RSN Response.

11. RSN shall continue to provide free wireless hotspots as set forth in the RSN Response, and shall add additional locations at no charge with guidance from Stokes.

12. RSN shall at all times maintain auditable records, documents and papers for inspection by the following authorized Stokes representatives: County Manager, County Attorney, any Stokes County Commissioner, and any other individual designated in writing by the Stokes County Board of Commissioners during the term of this Agreement. RSN shall also provide authorized company officials to appear at regularly scheduled meetings of the Stokes Board of Commissioners, upon the Board's request, to report on the progress of the work until its completion.

13. RSN hereby certifies that all representations set forth in the RSN Response are true and correct and remain true and correct on the date of the execution of this Agreement.

Wherefore the parties have caused this Agreement to be executed by their authorized representatives on the date indicated below.

RiverStreet Communications of North Carolina, Inc.

DBA as RiverStreet Networks

By: _____ Date _____

Name: _____ Title _____

Stokes County, North Carolina

By: _____ Date _____

Sonya Cox, Chairman Stokes County Board of Commissioners

Attested by:

Amber Brown Clerk to the Board