



**AUTOMATIC DATA PROCESSING, INC.
MAJOR ACCOUNTS GUARANTEED
THIRTY-FIVE MONTH
PRICE AGREEMENT**

Client Information:

Client Name: Town Of Collierville Effective Date: 7/1/2013
 Service Center: 0030
 Parent Company Code: WUX Expiration Date: 6/30/2016
 Requested By: Marshall Johnson - Sales

Related Company Codes:

N/A									

Contact Information:

Contact: Marc Pendley Phone: (901) 457-2234 Address: 500 Poplar view Parkway
 City: Collierville State: TN Zip: 38017

ADP, Inc. ("ADP") is pleased to provide Town Of Collierville ("Client") with a Guaranteed Price Agreement covering the Client's ADP services for the next thirty-five months, subject to the terms and conditions set forth in this agreement. This agreement encompasses all listed codes and any future codes that may be added under the above listed parent code. Accordingly, in consideration of the mutual agreements set forth below, ADP and Client agree as follows:

1) **Price Increase:** For the next thirty-five month period (the "Initial Term") commencing with the effective date set forth above, ADP will limit the price increase on services provided to Client ("Services") in accordance with and subject to the following:

Increase Date	Increase %
<u>7/1/2013</u>	<u>1.00</u>
<u>7/2/2014</u>	<u>2.00</u>
<u>7/1/2015</u>	<u>3.00</u>

Renewal Term Price increase on services shall not exceed 3.5% over the previous year's fees

Items specifically excluded from this agreement are delivery, reverse wire fees, jurisdiction fees, maintenance fees and year-end services. In the month following the completion of the guaranteed price period, Client's prices will be subject to the same annual price increases as ADP applied to its other clients of similar size and product utilization.

2) **Guaranteed Term:** As consideration for the thirty-five month guaranteed price period, Client agrees to purchase the Services for a minimum guaranteed term of thirty-five months commencing with the Effective Date, and thereafter. Client's agreement to purchase the Services shall remain in effect until cancelled by Client or ADP with ninety days prior written notice. For purposes of this agreement "Guaranteed Term" shall mean the Initial Term plus any Renewal Term under section 4 below.

3) **Early Termination Fee:** If Client terminates this agreement to purchase Services prior to the Expiration Date, Client agrees to pay ADP an early termination fee of three months of average monthly processing fees for the Services (based on an average of the last three full months of processing prior to the date of termination). Following the thirty-five month guaranteed price period, if Client terminates this agreement to purchase Services on less than ninety days' written notice, Client agrees to pay ADP for the Services through the end of the ninety day notice period (based on the average monthly processing fees for the Services described in the preceding sentence). If Client fails to pay the early termination fee or other amounts due hereunder, Client shall reimburse ADP for any expenses incurred, including interest and reasonable attorney fees, in collecting amounts due to ADP hereunder that are not under good faith dispute by Client.

4) **Renewal:** This agreement shall automatically renew for successive terms equal to the Initial Term (each a "Renewal Term") unless Client notifies ADP in writing at least 30 days prior to expiration of the then current Term of its intention not to renew.

THE ADP SERVICES COVERED BY THIS AGREEMENT ARE PROVIDED IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET FORTH IN THE AGREEMENT(S) BETWEEN CLIENT AND ADP COVERING THE SPECIFIC SERVICES. THIS AGREEMENT SUPPLEMENTS AND DOES NOT SUPERSEDE ANY OF THOSE TERMS AND CONDITIONS. THIS AGREEMENT IS NOT VALID UNLESS SIGNED BY BOTH PARTIES.

ADP Representative

Name: Ben Pastorello

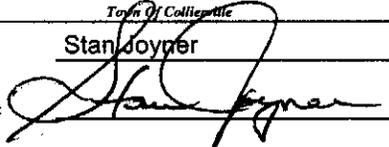
Signature: _____

Title: Finance Executive

Date: _____

Town Of Collierville

Name: Stan Joyner

Signature: 

Title: Mayor

Date: 6/24/13

NOTE: ONLY THE DIVISION VICE PRESIDENT OR FINANCE EXECUTIVE OF THE AFFECTED REGION IS AUTHORIZED TO EXECUTE THIS PRICE AGREEMENT ON BEHALF OF ADP.