

# Contract Terms & Conditions

**Buyer:** Coventry Board of Education  
1712 Main Street  
Coventry, CT 06238

**Seller:** Dime Oil Co LLC  
93 Industry Lane  
Waterbury, CT 06704

This agreement dated November 20, 2025, by and between Dime Oil Co LLC (“seller”) and the Coventry Board of Education (“buyer”) is subject to the Terms and Conditions listed herein, and Seller agrees to sell to Buyer, and Buyer agrees to purchase and receive from Seller, the following quantities of the following Product(s), under the Payment Terms, during the Delivery Period of July 1, 2026 to June 30, 2027, and at the Price(s), and Delivery Locations(s) with their respective individual allocations specified below.

Location	Address	Product	Price	Allocation
Robertson School	227 Cross St	Heating Oil	\$2.4682	37,000
Coventry Grammar School	3453 Main St	Heating Oil	\$2.4682	
Bus Depot	138 Main St	Diesel Fuel	\$2.4987	32,000
Total Gallons Purchased:				69,000

Payment Terms: Net 30 Days.

1. Taxes: All prices are exclusive of taxes. Currently, the following taxes are applicable to fuel oil purchases by municipalities. The NORA (National Oilheat Research Alliance) Assessment of \$0.0020 cents per gallon applies to purchases of fuel oil used for heating. The LUST tax (Leaking Underground Storage Tank) at \$0.0010 cents per gallon applies to heating oil, diesel fuel and gasoline purchases. The Oil Spill Recovery Fee of \$0.0021 per gallon applies to purchases of heating oil and diesel fuel. The Oil Spill Recovery fee of \$0.0019 per gallon applies to purchases of Gasoline. Superfund Tax of \$0.0041 applies to diesel fuel and heating oil. The CT Gross Receipts tax, currently only applicable on gasoline, is at an effective rate of 8.814% of the total sale. Any tax, or governmental charge or increase thereof now due or hereafter imposed and assessed to Dime Oil thereof due to purchasing, selling, or delivering the product such as, but not limited to Sales Tax, Use Tax, Excise Tax, Gross Receipts Tax, and Superfund Tax, may at Dime Oil Companies option, be added to the purchase price. The Coventry Board of Education shall provide federal and state tax identification numbers and shall complete exemption certificates before the commencement of this contract.
2. Dime Oil reserves the right to refuse delivery to any tank and/or location, which, in its sole discretion, is deemed unsafe by an employee of Dime Oil. Deliveries will only resume once the problem is resolved, and the tank is again deemed safe for delivery.
3. Payment: Payment terms are net 30 days. If payments are received later than 30 days from the date of delivery, finance charges may be assessed at a rate of 1% per month plus collection fees if necessary. In the event payment is not received from the Coventry Board of Education in accordance with the terms provided herein, payment in full of any obligations of Buyer to Seller shall be given by Buyer before further deliveries are made. The Coventry Board of Education hereunder shall give Seller upon requesting advance payment or security satisfactory to Seller if payments are not made within the specified terms listed above and Seller may withhold deliveries until such payment or security is received.
4. If a location on “will call” status (non-automatic), should either require a same day delivery, or requests a delivery scheduled outside of our normal working hours, Dime Oil reserves the right to add a surcharge for the cost of providing an emergency delivery if one is requested.
5. Delivery: Diesel fuel and gasoline purchases will be delivered in approximately equal amounts prorated over contract periods. Fixed price on Heating Oil will remain in effect at the established price per gallon ratable per month by degree day for the individual delivery location for all product up to the contract amount during the period of July 1, 2026 through June 30, 2027. The buyer will be granted a +0% variance in allocation overage for the delivery period specified and -2% for gallons not consumed.
6. Buyer agrees to pay Seller the price established above for the indicated delivery location for all products up to the contract or allocation amount. If gallons actually purchased exceed 100% of gallons allocated for the respective delivery location as listed above, the Seller reserves the right to offer one or all of the following options:
  - a. All overages will be billed at a differential price of .0989 per gallon plus the New Haven average quotation for Reseller Rack Prices as published daily in the Oil Price Information Service “OPIS” for the date of delivery.
  - b. Extend the fixed price contract at the same terms and conditions.
  - c. Renegotiate a fixed price based on the current market conditions.

If gallons actually purchased are less than 98% of gallons allocated for the respective delivery location as listed above, the Seller reserves the right to offer one or all the following options:

- a. Extend the fixed price contract at the same terms and conditions until the actual gallons used are at least 98% of the respective quantities allocated above.
  - b. Terminate the contract.
  - c. The buyer will purchase the quantity not used at the price per gallon quoted in the bid. Seller shall have no obligation to deliver the actual volume not consumed by purchaser within the contract period.
  - d. If the buyer fails to consume the un-lifted volume, the Coventry Board of Education will pay Dime Oil Company reasonable liquidated damages for such deficient liftings. This fee shall not be construed as a penalty, but a deficiency fee. All unused volumes will be liquidated as follows: a weighted average comprised of the lowest OPIS posting for each delivery month will be deducted from the contract price per gallon. This value will be multiplied by the unused volume. Dime Oil Co shall not be entitled to any amounts from the buyer if the weighted lowest OPIS posting average is greater than the fixed price contract rate per gallon. Dime Oil Co will have no obligation to deliver any unused volumes beyond the contract period.
7. Force Majeure: Seller shall not be responsible for damages caused by delay or failure to perform, in whole or in part, hereunder or noncompliance with any of the terms hereof when such delay, failure or noncompliance is attributable to acts of God, strikes, lockouts, fires, floods, storms, explosions, embargoes, acts or compliance with requests of any governmental authority without regard to legal validity, war conditions, acts of terrorism, accidents, delays in transportation, any allocation program or rationing or priorities in effect pursuant to governmental direction or request or instituted in cooperation with any governmental authority, or other cause beyond control of the Seller whether or not similar to those enumerated.
  8. The Coventry Board of Education is required to give Dime Oil Company notice of changes to tank sizes, removal of tanks, and/ or construction near where tanks are to be serviced. If quantities used at listed locations should change drastically where it would greatly impact on the scope of the contract it may be subject to additional delivery fees. Demurrage charges may also be assessed should a driver be delayed or unable to make a delivery due to snow, ice, parked vehicles or debris near or covering the fill area.
  9. Fixed price contracts reflect market conditions at time of order. These prices are based on the New York Mercantile Exchange or NYMEX. Prices on the NYMEX are extremely volatile. The price will remain firm for allocated contract gallons once both the seller and the buyer have signed a copy of this contract.
  10. No delay or omission on the part of the Seller in exercising any right hereunder shall operate as a waiver of such right or of any other right of the Seller, nor shall any delay, omission or waiver on any one occasion(s) be deemed a bar to or waiver of the same or any other right on any future occasion(s) of any portion of this agreement. Other conditions may apply.
  11. Buyer acknowledges that they have had a reasonable opportunity to read and have read and understood the terms and conditions of this Agreement.

**Acceptance of Contract Terms and Conditions**

**Buyer:** Coventry Board of Education  
Signature:   
Title: Director of Finance and Operations  
Name: Charmaine Bradshaw-Hill  
Date: 11/20/25

**Seller:** Dime Oil Co LLC  
Signature:   
Title: Manager  
Name: Tracy Cyr  
Date: November 20, 2025