

EXHIBIT B

June 2, 2021

Russ Cook
Division Manager
Nickles Bakery
721 White Rd.
Fremont, OH 43420

RE: HPS MASTER GROUP AGREEMENT #343 (REV. #7) - Bread & Bakery Products (OH, PA, N. WV)

Dear Russ:

This is to advise you that your Company's proposal on Bread & Bakery Products (OH, PA, N. WV) for HPS's member/participant institutions, was accepted as best proposal by the HPS SFPAC. As used in this Master Group Agreement, "HPS," "we," "us," and "our" refer to HPS LLC, a Delaware nonprofit limited liability company, and its subsidiary, HPS MI, Inc., a Delaware nonprofit corporation, as their interests may appear. We accept this proposal under the terms and conditions as set forth in the HPS Request for Proposals, including all its Appendices and Exhibits, and your proposal dated 4/15/2021. As the successful vendor, you are expected to follow up with planned visits to each eligible HPS member/participant to explain the program and pass along literature. Furthermore, if prices are available through distributors, it will be your responsibility to inform all distributors of the HPS pricing prior to the effective date of this Master Group Agreement. It will also be your responsibility to notify distributors of any future price changes in a like manner.

REPORTS TO HPS:

As per your response to item #16 on the Terms and Conditions sheet on your proposal, we will expect to receive your first dollar volume electronic report by participating institution to the HPS Office on or before 10/15/2021, via XLS or TXT file format. Also, you are responsible for dollar volume reports whether purchases are made via a distributor or direct.

You agree to pay HPS a recording fee equal to one tenth of one percent (.1%) of Total Sales, due thirty (30) days after each quarter or month (depending on how you report). For purposes of this Master Group Agreement, "Total Sales" means your gross sales to our members and participants (or to member's or participant's representatives including affiliates, subsidiaries, subcontractors, contractors, agents or other representatives) net of any discounts and return credits within the same reporting period. Any recording fee paid after the effective date of this Master Group Agreement is final, and not subject to be offset, nor will future adjustments be made for returns of vendor product purchases made by HPS members/participants. HPS will allocate recording fees between HPS LLC (for tax-exempt, nonprofit member activity) and HPS MI, Inc. (for taxable, for-profit participant activity), as appropriate.

Any payment due hereunder must be submitted with the corresponding electronic statistical dollar volume report. Should you be unable to meet this commitment for any reason, you must pay interest on the outstanding amount, accruing on a daily basis from and after the due date until any outstanding amount has been paid in full, at a rate equal to the prime rate of interest announced by Comerica Bank, Grand Rapids, MI, plus two percent (2%).

Payment for recording fee payment to HPS can be made by electronic funds transfer (EFT). Call the HPS accounting department at 269-795-3308 for details regarding EFT payment information. An alternative payment method is by check made payable to HPS and mailed to 3275 N. M37 Hwy., P.O. Box 247, Middleville, MI 49333-0247.

Please provide HPS with an electronic version of all applicable agreement information including price list, commitment form, etc. in either Microsoft Word or Microsoft Excel.

AVAILABILITY: You guarantee availability of Bread & Bakery Products (OH, PA, N. WV) for duration of this Master Group Agreement.

The initial term of this Master Group Agreement is one (1) year, commencing on the date stated on the contract summary sheet that we will provide for your signature. We have the option to extend the term for up to four (4) additional periods of one (1) years each, by written notice to you before expiration of the then-current term.

Any current or future HPS Institution (as defined in the Request for Proposals) may make purchases under this Master Group Agreement upon entering into an Individual Member/Participant Agreement with you referencing this Master Group Agreement, as more fully described in the Request for Proposals. This Master Group Agreement may be terminated by us by giving 60 days written notice of such termination to you. Except as otherwise provided below, termination of this Master Group Agreement will constitute termination of all Individual Member/Participant Agreements executed by and between you and any participating HPS Institution pursuant to this Master Group Agreement. Any participating HPS institution also may terminate its participation under this Master Group Agreement and any Individual Member/Participant Agreement by giving you 60 days written notice of such termination. If this Master Group Agreement is terminated by HPS, a participating HPS institution may elect to continue its existing Individual Agreement with you pursuant to the existing terms and conditions of the Individual Agreement. If a participating HPS institution elects to continue its Individual Agreement with you, the participating HPS institution will notify you in writing of this election within 30 days of the termination of this Master Group Agreement and the Individual Member Agreements by HPS.


Your agreement with HPS includes this Master Group Agreement, the Request for Proposals, the Appendices, Exhibits, and other documents identified in the Request for Proposals, and your proposal, all of which are incorporated into this Master Group Agreement in the order of priority set forth in the Request for Proposals. Your agreement with the foregoing will be indicated by your signing and returning to us a copy of this Master Group Agreement. Please be advised that HPS will not send notice of this Master Group Agreement to our member/participant institutions until a signed copy of this Master Group Agreement copy has been received in our office. Therefore, it is imperative that this document be signed and returned to my attention at your earliest convenience. You may not assign this Master Group Agreement, by operation of law or otherwise, without the prior written consent of HPS.

We look forward to a mutually beneficial relationship between your company and our member/participant institutions.

HPS

AGREED: Nickles Bakery

SIGNATURE: 

SIGNATURE: 

Christina Kain, Contract Analyst

NAME & TITLE: Russ Cook Restaurant Division Manager

DATE: 6/2/2021

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