RIM APPROVED COUNTY COUNSE! ROBERT E. BYRD, AUDITOR-CONTROLLER Departmen Sheriff's Department Policy \boxtimes \boxtimes Consent

FISCAL PROCEDURES APPROVED

SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



FROM: Economic Development Agency

SUBMITTAL DATE: August 19, 2010

SUBJECT: Larry D. Smith Correctional Facility Warehouse - Total Project Budget

RECOMMENDED MOTION: That the Board of Supervisors:

- 1. Approve the attached construction agreement between the County of Riverside and ASR Constructors, Inc., of Riverside, California, in the amount of \$1,265,000 and authorize the Chairman to execute the agreement on behalf of the County of Riverside;
- 2. Authorize the Assistant County Executive Officer/EDA to administer the agreement in accordance with applicable Board policies;

	3. Арргоч	e the total project budget of \$1,734,	,700; and				
		te project management authority t EDA in accordance with applicable			Executive		
	BACKGROUN	D: (Commences on Page 2)	At hill				
			Robert Field Assistant Co	unty Executive Officer/EDA			
Ħ	FINIANIOIAI	Current F.Y. Total Cost:	\$ 1,734,700	In Current Year Budget:	Yes		
шeī	FINANCIAL	Current F.Y. Net County Cost:	\$ 1,734,700	Budget Adjustment:	No		
part	DATA	Annual Net County Cost FY 10/11:	\$ 0	For Fiscal Year:	2010/11		
Sheriff's Department	SOURCE OF I	FUNDS: Department Savings fr	om FY 2009-1	O Positions To Be Deleted Per A-30			
Jerif			1 -1	Requires 4/5 Vote			
⊠ Policy St	County Execu	MMENDATION: APPROVED BY LOWER Stive Office Signature Jennifer		h			
Consent							

Dep't Recomm.: Exec. Ofc.

Prev. Agn. Ref.: 3.26, 5/18/10; 3.35, 7/14/09 3.9, 4/7/09; 3.17, 6/10/08; 3.20, 2/5/08

District: 5

Agenda Number:

Economic Development Agency Larry D. Smith Correctional Facility Warehouse – Total Project Budget August 19, 2010 Page 2

BACKGROUND:

On May 18, 2010, the Board of Supervisors approved the Plans and Specifications for the Larry D. Smith Correctional Facility Warehouse (Project) and authorized the Clerk of the Board to advertise for bids.

On June 14, 2010, twenty one contractors attended a mandatory job walk for the Project. On June 30, 2010, a bid opening was conducted and ASR Constructors, Inc., was determined to be the lowest responsive and responsible bidder.

PROJECT BUDGET:

The approximate allocation of the project budget is as follows:

Design	\$ 110,000
Specialty Inspections and Testing	\$ 40,000
Construction	\$1,317,000
Project Management	\$ 95,000
FF&E	\$ 15,000
Project Contingency	\$ 157,700
TOTAL	\$1,734,700

All associated costs pertaining to the agreement will be fully funded through General Fund Designation Funds, thus no additional Net County Cost will be incurred as a result of this agreement.

AGREEMENT FORM	
THIS AGREEMENT, entered into this day of, 2010, by and between the "Construction, Inc." hereinafter called the "Contractor", and the County of Riverside hereinafter called the "Owner".	en led
<u>WITNESSETH</u> : That the parties hereto have mutually covenanted and agreed as follows:	
CONTRACT : The Complete Contract includes all of the Contract Documents, to wit: The Notice Inviting Bids, to Instructions to Bidders, the Contractor's Proposal, Wage Schedule, Payment and Performance Bonds, the Plans a Specifications plus any Addenda thereto, the General Conditions, the Supplementary General Conditions, if applications and this Agreement. All Contract Documents are intended to cooperate and be complimentary so that any work called in one and not mentioned in the other, or vice versa, is to be executed the same as if mentioned in all Contract Documents.	ind ble for
STATEMENT OF WORK: The Contractor hereby agrees to furnish all tools, equipment, services, apparatus, facilitie transportation, labor and materials for the Larry D. Smith Correctional Facility Warehouse Building P/N FM0825000399. In strict accordance with the Plans and Specifications dated January 2010 prepared by TR Design Group Architectuland County of Riverside hereinafter called the "Architect", including Addenda thereto as listed in the Contractor Proposal, all of which are made a part hereof.	5. re
TIME FOR COMPLETION: The work shall be commenced on a date to be specified in a written order of the Archite and shall be completed within One Hundred eighty (180) calendar days from and after said date. It is expressly agre that except for extensions of time duly granted in the manner and for the reasons specified in the General Condition time shall be of the essence.	ed
COMPENSATION TO BE PAID TO CONTRACTOR: The Owner agrees to pay and the Contractor agrees to accept full consideration for the performance of the Contract, subject to additions and deductions as provided in the Gene Conditions, the sum of One million two huntracts say five the Mollars (\$1, 265,000°) being the total of the base I plus the following addenda: 1, 2, 3, 3. The sum is to be paid according to the schedule as provided in the Gene Conditions.	biđ
Pursuant to Labor Code, Section 1861, the Contractor gives the following certification: I am aware of the provisions Section 3700 of the Labor Code which require every employer to be insured against liability for Worker's Compensation to undertake self-insurance in accordance with the provisions of that code, and I will comply with such provisions befo commencing the performance of the work of this Contract.	or
N WITNESS WHEREOF, the parties hereto on the day and year first above written have executed this agreement in fo (4) counterparts. Type of Contractor's organization:	our
Firm Name: ASR Constructors, Inc. Address: 5a30 Wilson St., Rivernite CA 92509 Contractor's License No.: 1015395 FOTHER THAN CORPORATION EXECUTE HERE	
Signature: Fitle: F CORPORATION, FILL OUT FOLLOWING AND EXECUTE Name of President of Corporation: Name of Secretary of Corporation: Name of Secretary of Corporation:	
Corporation is organized under the laws of State of California Signature: Title: President Dwner: COUNTY OF RIVERSIDE	
Signature:	
Attest: Clerk - Board of Supervisors By: Title:	

BOND#8220 00 49 ISSUED IN 4 COUNTERPARTS

PAYMENT BOND

PREMIUM INCLUDED IN PERFORMANCE BOND

(Public Work - Civil Code Section 3247 et seq.)

•		
	The makers of this Bond are ASR CONSTRUCTORS, INC.	as Principal and Original Contractor and
FEDER		ssue Surety Bonds in California, as Surety,
•	and this Bond is issued in conjunction with that certain public wo	orks contract dated
		a public entity, as owner, for
JE MILLIO	N <u>TWO HINDRED STXTY-FTVE THOUSAND</u> dollars (\$ <u>1,265,000</u> ★_) the	total amount payable. THE AMOUNT OF
§ 00/100	THIS BOND IS 100% OF SAID SUM. Said contract is for public wo	ork of:
	LARRY D. SMITH CORRECTIONAL FACILITY SUPPORT PROJECT	
	The beneficiaries of this Bond are as is stated in 3248 of the Civil C	Code and the requirements and conditions
	of this Bond are as is set forth in Sections 3248, 3249, 3250 and 3	
	consents to extension of time for performance, change in req	uirements, amount of compensation, or
	prepayment under said Contract.	
	Signed and Paula 1963	•
	Signed and Sealed this <u>8IH</u> Day of <u>JUX</u>	2010.
	ASR CONSTRUCTORS, INC.	
	(Firm Name - Principal)	
	5230 Wilsow ST	Affix Seal
	(Business Address)	if
-		 Corporation
	Ву:	oo.poration
	(Signature - Attach Notary's Acknowledgment)	
	- RUSIDONT	
	(Title)	
	FEDERAL INSURANCE COMPANY	
	(Corporation Name - Surety)	
	D.O. DOIL 2004 GUERRANIA COCCU	
	P.O. BOX 2191, CHESAPEAKE, VA. 23327	Affix
	(Business Address)	Corporate
, (By:	Seal
	(Signature - Attached Notary's Acknowledgment) RAMIE BALAN	∶ .
	ATPORNEY-IN-FACT	

(Title-Attach Power of Attorney)



Chubb Surety

POWER OF **ATTORNEY**

Federal Insurance Company Vigilant Insurance Company Pacific Indemnity Company

Attn: Surety Department 15 Mountain View Road Warren, NJ 07059

Votary Public

Know All by These Presents, That FEDERAL INSURANCE COMPANY, an Indiana corporation, VIGILANT INSURANCE COMPANY, a New York corporation, and PACIFIC INDEMNITY COMPANY, a Wisconsin corporation, do each hereby constitute and appoint Ramie Balan and Newton Kellam of Irvine, California-

each as their true and lawful Attorney- in- Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY have each executed and attested these presents and affixed their corporate seals on this 19th day of May, 2010

STATE OF NEW JERSEY

Laws and in deponent's presence.

County of Somerset

On this 19th

day of May. 2010

before me, a Notary Public of New Jersey, personally came Kenneth C. Wendel, to me known to be Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY, the companies which executed the foregoing Power of Attorney, and the said Kenneth C. Wendel, being by me duly sworn, did depose and say that he is Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY and knows the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of the By- Laws of said Companies; and that he signed said Power of Attorney as Assistant Secretary of said Companies by like authority, and that he is acquainted with David B. Norris, Jr., and knows him to be Vice President of said Companies; and that the signature of David B. Norris, Jr., subscribed to said Power of Attorney is in the genuine handwriting of David B. Norris, Jr., and was thereto subscribed by authority of said By-

Notarial Seal N B. B.

STEPHEN B. BRADT Notary Public, State of New Je No. 2321097 Commission Expires Oct. 25, 2014

CERTIFICATION

Extract from the By- Laws of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY:

"All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the President or a Vice President or an Assistant Vice President, jointly with the Secretary or an Assistant Secretary, under their respective designations. The signature of such officers may be engraved, printed or lithographed. The signature of each of the following officers: Chairman, President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Assistant Secretaries or Attorneys- in- Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached."

I, Kenneth C. Wendel, Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY (the "Companies") do hereby certify that

- the foregoing extract of the By- Laws of the Companies is true and correct,
- the Companies are duly licensed and authorized to transact surety business in all 50 of the United States of America and the District of Columbia and are authorized by the U.S. Treasury Department; further, Federal and Vigilant are licensed in Puerto Rico and the U.S. Virgin Islands, and Federal is licensed in American Samoa, Guam, and each of the Provinces of Canada except Prince Edward Island; and
- (iii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Warren, NJ this

8TH DAY OF JULY 2010







IN THE EVENT YOU WISH TO NOTIFY US OF A CLAIM, VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE CONTACT US AT ADDRESS LISTED ABOVE, OR BY Telephone (908) 903-3493 Fax (908) 903-3656 e-mail: surety@chubb.com

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

	Z ZZOZZI O W ZZZZ OIWEJI W E
State of California	
County of Riverside	
On	tte J. Aceves, Notary Public (Here insert name and title of the officer)
personally appeared Ramie Balan	
the within instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged to me capacity(ies), and that by his/her/their signatures which the person(s) acted, executed the instrument and acknowledged the i	vidence to be the person(s) whose name(s) is/are subscribed to that he/she/they executed the same in his/her/their authorized (s) on the instrument the person(s), or the entity upon behalf of ent. the laws of the State of California that the foregoing paragraph
is true and correct.	the laws of the State of Camornia that the foregoing paragraph
WITNESS my hand and official seal. Signature of Notary Public	(Notary Seal) YVETTE J. ACEVES COMM. # 1740549 NOTARY PUBLIC - CALIFORNIA SAN BERNARDINO COUNTY My Comm. Expires April 21, 2011
ADDITIONAL (OPTIONAL INFORMATION
DESCRIPTION OF THE ATTACHED DOCUMENT Payment Bond (Title or description of attached document) (Title or description of attached document continued)	INSTRUCTIONS FOR COMPLETING THIS FORM Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.
Number of Pages Document Date	 State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment. Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
(Additional information)	 The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public). Print the name(s) of document signer(s) who personally appear at the time of notarization.
CAPACITY CLAIMED BY THE SIGNER	Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ha/she/theat, is /ara) or circling the correct forms. Failure to correctly indicate this

- ☐ Individual (s)
- Corporate Officer

(Title)

- ☐ Partner(s)
- Attorney-in-Fact
- ☐ Trustee(s)
- Other __

- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they, is/are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible.
 Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - Indicate title or type of attached document, number of pages and date.
 - Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- · Securely attach this document to the signed document

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

State of California							
County of Riverside							
on July 7, 2010 before me, Uvet personally appeared Alco Regott	te J. Aceves, Notary Public (Here insert name and title of the officer)						
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.							
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. YVETTE J. ACEVES							
WITNESS my hand and official seal. Signature of Notary Public	COMM. # 1740549 NOTARY PUBLIC - CALIFORNIA SAN BERNARDINO COUNTY My Comm. Expires April 21, 2011						
ADDITIONAL OF	PTIONAL INFORMATION						
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(Additional information)	• The notary public must print his or her name as it appears within his or her						

CAPACITY CLAIMED BY THE SIGNER ☐ Individual (s) ☐ Corporate Officer (Title) ☐ Partner(s)

☐ Attorney-in-Fact ☐ Trustee(s) ☐ Other

- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they, is /ere) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
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 - Indicate title or type of attached document, number of pages and date.
 - Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- · Securely attach this document to the signed document

BOND NO. 8220 00 49 ISSUED IN 4 COUNTERPARTS

PERFORMANCE BOND

FREMIUM: \$15,533

ASR CONSTRUCTORS, INC.	as	,	Principal	l, and				
FEDERAL INSURANCE COMPANY as Surety, are h	ield an	d firmly bo	-	-				
hereinafter called the Owner, in the sum of OF MILLION TWO HIMPED STATE Dollars (\$ 1,265,000.*)								
for the payment of which sum well and truly to be made	e, we/	bind ours	elves, our	heirs, executors,				
administrators, and successors, jointly and severally, firmly b	y these	e presents						
The condition for the same								
The condition of this obligation is such, that whereas the Pr	incipal	entered in	ito a certair	n contract, hereto				
attached, with the Owner, dated, 2010 for	IA	RRY D. SM	TH CORRECT	TOVAL				
FACTUTY SUPPORT PROJECT WARREND SE BIDG.								
Now therefore, if the Principal shall wall and truly parform an		-11 42						
Now therefore, if the Principal shall well and truly perform and conditions and agreements of said Contract during the said	a luniii Sol to:	all the und	centakings o	ovenants, terms,				
conditions and agreements of said Contract during the original thereof that may be granted by the Owner, with or without n	nai tei	nioisalu atha Sura	Contract at	ing the file of any				
guarantee required under the Contract, and shall also well an	ouce u	norform o	nd fulfill all	the undertakings				
covenants, terms, conditions, and agreements of any and all	dulu si dulu si	thorized a	na iumi au i	of said Contract				
that may thereafter be made, then this obligation to be void								
Without notice, Surety consents to extension of time for perfe	orman	ce change	in require	ments change in				
compensation or prepayment under said Contract.	J. II IGI	oc, change	s in requirer	ments, change in				
Signed and Sealed this 8IH Day of JULY		. 2010.						
		•						
ASR CONSTRUCTORS, INC.			•					
(Firm Name - Principal)	-							
5230 WILSOW	生		•	Affix Seal				
(Business Address)				if				
			,	Corporation				
By:								
(Signature - Attach Notary's Acknowledgment)								
TROSID OWI								
(Title)								
/		,						
(Corporation Name - Surety)								
(Corporation Name - Surety)								
P.O. BOX 2191, CHESAPFAKE, VA. 23327				Affix				
(Business Address)				orporate				
				Seal				
By:				Jean .				
(Signature - Attach Notary's Acknowledgment)								
RAME BALAN								
ATTORNEY-IN-FACT								
(Title-Attach Power of Attorney)	•							



Chubb Surety

POWER ATTORNEY **Federal Insurance Company** Vigilant Insurance Company **Pacific Indemnity Company**

Attn: Surety Department 15 Mountain View Road Warren, NJ 07059

Notary Public

Know All by These Presents, That FEDERAL INSURANCE COMPANY, an Indiana corporation, VIGILANT INSURANCE COMPANY, a New York corporation, and PACIFIC INDEMNITY COMPANY, a Wisconsin corporation, do each hereby constitute and appoint Ramie Balan and Newton Kellam of Irvine, California---

each as their true and lawful Attorney- in- Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY have each executed and attested these presents and affixed their corporate seals on this 19th day of May. 2010

STATE OF NEW JERSEY

Laws and in deponent's presence.

County of Somerset

On this 19th

day of May, 2010

before me, a Notary Public of New Jersey, personally came Kenneth C. Wendel, to me known to be Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY, the companies which executed the foregoing Power of Attorney, and the said Kenneth C. Wendel, being by me duly swom, did depose and say that he is Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY and knows the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of the By- Laws of said Companies; and that he signed said Power of Attorney as Assistant Secretary of said Companies by like authority; and that he is acquainted with David B. Norris, Jr., and knows him to be Vice President of said Companies; and that the signature of David B. Norris, Jr., subscribed to said Power of Attorney is in the genuine handwriting of David B. Norris, Jr., and was thereto subscribed by authority of said By-

David B. Nomis, Jr., Vice Pres

Notarial Seal B. A.

STEPHEN B. BRADT Notary Public, State of New Je No. 2321097 Commission Expires Oct. 25, 2014

CERTIFICATION

Extract from the By- Laws of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY:

"All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the President or a Vice President or an Assistant Vice President, jointly with the Secretary or an Assistant Secretary, under their respective designations. The signature of such officers may be engraved, printed or lithographed. The signature of each of the following officers: Chairman, President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Assistant Secretaries or Attorneys- in- Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding upon the Company with respect to any bond or undertaking to which it is attached."

I, Kenneth C. Wendel, Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY (the "Companies") do hereby certify that

the foregoing extract of the By- Laws of the Companies is true and correct,

- the Companies are duly licensed and authorized to transact surety business in all 50 of the United States of America and the District of Columbia and are authorized by the U.S. Treasury Department; further, Federal and Vigilant are licensed in Puerto Rico and the U.S. Virgin Islands, and Federal is licensed in American Samoa, Guam, and each of the Provinces of Canada except Prince Edward Island; and
- (iii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Warren, NJ this

8TH DAY OF JULY 2010







IN THE EVENT YOU WISH TO NOTIFY US OF A CLAIM, VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE CONTACT US AT ADDRESS LISTED ABOVE, OR BY Telephone (908) 903-3493 Fax (908) 903-3656 e-mail: surety@chubb.com

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

	CERTIFICATI	E OF ACKNOWLEDGMENT
	State of California	
	County of Riverside	
	On <u>7-8-10</u> before me,	Yvette J. Aceves, Notary Public ,
		(Here insert name and title of the officer)
	the within instrument and acknowledged	tory evidence to be the person(s) whose name(s) is/are subscribed to to me that he/she/they executed the same in his/her/their authorized nature(s) on the instrument the person(s), or the entity upon behalf of strument.
	I certify under PENALTY OF PERJURY is true and correct.	under the laws of the State of California that the foregoing paragraph
	WITNESS my hand and official seal. Signature of Notary Public	YVETTE J. ACEVES COMM. # 1740549 NOTARY PUBLIC - CALIFORNIAS SAN BERNARDINO COUNTY My Comm. Expires April 21, 2011
,	ADDITION	NAL OPTIONAL INFORMATION
	DESCRIPTION OF THE ATTACHED DOCUM Performance Bond (Title or description of attached document) (Title or description of attached document continued)	properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.
	Number of Pages Document Date	State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.

CAPACITY CLAIMED BY THE SIGNER

(Additional information)

- ☐ Individual (s)
- ☐ Corporate Officer

(Title)

- ☐ Partner(s)
- Attorney-in-Fact
- ☐ Trustee(s)
- Other

- Date of notarization must be the date that the signer(s) personally appeared which
 must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
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 - Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- · Securely attach this document to the signed document

CALIFORNIA ALL-PURPOSE

CERTIFICATE O	F ACKNOWLEDGMENT
State of California	
County of Riverside	
on July 7, 2010 before me, UVE personally appeared Alan Regor	the J. Aceves, Notary Public (Here insert name and title of the officer)
the within instrument and acknowledged to me	vidence to be the person(s) whose name(s) is/are subscribed to that he/she/they executed the same in his/her/their authorized (s) on the instrument the person(s), or the entity upon behalf of ent.
I certify under PENALTY OF PERJURY under	the laws of the State of California that the foregoing paragraph
WITNESS my hand and official seal. Signature of Notary Public	YVETTE J. ACEVES COMM. # 1740549 NOTARY PUBLIC - CALIFORNIA SAN BERNARDINO COUNTY My Comm. Expires April 21, 2011
ADDITIONAL O	OPTIONAL INFORMATION
DESCRIPTION OF THE ATTACHED DOCUMENT Performance Point (Title or description of attached document) (Title or description of attached document continued)	INSTRUCTIONS FOR COMPLETING THIS FORM Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.
Number of Pages Document Date	State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.

- signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - Indicate title or type of attached document, number of pages and date.
 - Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- · Securely attach this document to the signed document

(Additional information)

CAPACITY CLAIMED BY THE SIGNER

☐ Individual (s)

☐ Partner(s)

☐ Trustee(s)

☐ Other_

☐ Corporate Officer

☐ Attorney-in-Fact

(Title)

	. *										
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ſ		_	& Sharp Insurance	, Inc.	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.						
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INS025 (0108).06

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

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DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.



WORKERS COMPENSATION AND EMPLOYERS LIABILITY POLICY

ENDORSEMENT WC 99 03 76 (00) -

POLICY NUMBER: DTE-UB-9035N09-2-09

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT - CALIFORNIA (BLANKET WAIVER)

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule.

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

The additional premium for this endorsement shall be mium otherwise due on such remuneration.

% of the California workers' compensation pre-

Schedule

Person or Organization

Job Description

DATE OF ISSUE:

ST ASSIGN:

-	ÀC	OR	D. CERTIFI	CATE OF LIAB	LITY IN	SURANC	 E		DATE (MM/DD/YYYY)		
PR	ODUCI	ER (9	09) 822-2221		THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE						
		_	Sharp Insurance ow Blvd., #107	, Inc.	HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.						
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ACORD 25 (2001/08) INS025 (0108).06

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IMPORTANT

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DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

POLICY NUMBER: PNG001300-06

ASR CONSTRUCTORS, INC.

COMMERCIAL GENERAL LIABILITY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – OWNERS, LESSES OR CONTRACTORS – (FORM B)

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

SCHEDULE

Name of Person or Organization:

Any person or organization to which you are obligated by virtue of a written contract to provide insurance such as is afforded by this policy, but only with respect to (1) occurrences taking place after such written contract has been executed and (2) occurrences resulting from work performed by you during the policy period, or occurrences resulting from the conduct of your business during the policy period.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule, but only with respect to liability arising out of "your work" for that insured by or for you.

Coverage provided by this policy to the Additional Insured(s) shown in the Schedule shall be primary insurance and any other insurance maintained by the Additional Insured(s) shall be excess and non-contributory, but only if required of the Named Insured and by written contract.

COMMERCIAL GENERAL LIABILITY CG 24 04 10 93

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following: COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

Any person or organization to which you are obligated by virtue of written contract to provide insurance such as is afforded by this policy, but only with respect to (1) occurrences taking place after such written contract has been executed and (2) occurrences resulting from work performed by you during the policy period, or occurrences resulting from the conduct of your business during the policy period.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US Condition (Section IV ~ COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT-AGGREGATE LIMITS OF INSURANCE PER PROJECT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

The General Aggregate Limit under LIMITS OF INSURANCE (SECTION III) applies separately to each of your projects away from premises owned by or rented to you.

	ACORD CERTIFICATE OF LIABILITY INSURANCE DATE (MM/DD/YYYY) 07/02/2010										
PRODUCER (909) 822-2221						IIS CER	TIFICAT	TE IS ISS	SUED AS A MATTE		F INFORMATION
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IMPORTANT

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AUTO PLUS ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

EXTENDED CANCELLATION CONDITION

Paragraph 2.b. of the CANCELLATION Common Policy Condition is replaced by the following:

b. 60 days before the effective date of cancellation if we cancel for any other reason.

TEMPORARY SUBSTITUTE AUTO — PHYSICAL DAMAGE COVERAGE

Under paragraph C. — CERTAIN TRAILERS, MOBILE EQUIPMENT AND TEMPORARY SUBSTITUTE AUTOS of SECTION 1 — COVERED AUTOS, the following is added:

If Physical Damage coverage is provided by this Coverage Form, then you have coverage for:

Any "auto" you do not own while used with the permission of its owner as a temporary substitute for a covered "auto" you own that is out of service because of its breakdown, repair, servicing, "loss" or destruction.

BROAD FORM NAMED INSURED

SECTION II — LIABILITY COVERAGE — A.1. WHO IS AN INSURED provision is amended by the addition of the following:

d. Any business entity newly acquired or formed by you during the policy period provided you own 50% or more of the business entity and the business entity is not separately insured for Business Auto Coverage. Coverage is extended up to a maximum of 180 days following acquisition or formation of the business entity. Coverage under this provision is afforded only until the end of the policy period.

BLANKET ADDITIONAL INSURED

SECTION II — LIABILITY COVERAGE — A.1. WHO IS AN INSURED provision is amended by the addition of the following:

- e. Any person or organization for whom you are required by an "insured contract" to provide insurance is an "insured", subject to the following additional provisions:
 - (1) The "insured contract" must be in effect during the policy period shown in the Decarations, and must have been executed pilor to the "bodily injury" or "property damage".
 - (2) This person or organization is an "insured" only to the extent you are liable due to your ongoing operations for that insured, whether the work is performed by you or for you, and only to the extent you are held liable for an "accident" occurring while a covered "auto" is being driven by you or one of your employees.
 - (3) There is no coverage provided to this person or organization for "bodily injury" to its employees, nor for "property damage" to its property.
 - (4) Coverage for this person or organization shall be limited to the extent of your negligence or fault according to the applicable principles of comparative negligence or fault.
 - (5) The defense of any claim or "suit" must be tendered by this person or organization as soon as practicable to all other insurers which potentially provide insurance for such claim or "suit".

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- (6) The coverage provided will not exceed the lesser of:
 - (a) The coverage and/or limits of this policy;
 - (b) The coverage and/or limits required by the "insured contract".
- (7) A person's or organization's status as an "insured" under this subparagraph d ends when your operations for that "insured" are completed.

EMPLOYEE AS INSURED

Under Paragraph A. of Section II — LIABILITY COV-ERAGE item f. is added as follows:

Your "employee" while using his owned "auto", or an "auto" owned by a member of his or her household, in your business or your personal affairs, provided you do not own, hire or borrow that "auto". This coverage is excess to any other collectible insurance coverage.

FELLOW EMPLOYEE COVERAGE

Exclusion 5. FELLOW EMPLOYEE of SECTION II — LIABILITY COVERAGE — B. EXCLUSIONS is amended by the addition of the following:

However, this exclusion does not apply if the "bodily injury" results from the use of a covered "auto" you own or hire, and provided that any coverage under this provision only applies in excess over any other collectible insurance.

BLANKET WAIVER OF SUBROGATION

We waive the right of recovery we may have for payments made for "bodily injury" or "property damage" on behalf of the persons or organizations added as "insureds" under Section II — LIABILITY COVERAGE — A.1.D. BROAD FORM NAMED INSURED and A.1.e. BLANKET ADDITIONAL INSURED.

PHYSICAL DAMAGE — ADDITIONAL TRANS-PORTATION EXPENSE COVERAGE

The first sentence of paragraph A.4. of SECTION III — PHYSICAL DAMAGE COVERAGE is amended as follows:

We will pay up to \$50 per day to a maximum of \$1,500 for temporary transportation expense incurred by you because of the total theft of a covered "auto" of the private passenger type.

PERSONAL EFFECTS COVERAGE

- A. SECTION III PHYSICAL DAMAGE COVER-AGE, A.4. COVERAGE EXTENSIONS, is amended by adding the following:
 - c. Personal Effects Coverage

For any Owned "auto" that is involved in a covered "loss", we will pay up to \$500 for "personal effects" that are lost or damaged as a result of the covered "loss", without applying a deductible.

EXTRA EXPENSE — BROADENED COVERAGE

Paragraph A. — COVERAGE of SECTION III — PHYSICAL DAMAGE COVERAGE is amended to add:

We will pay for the expense of returning a stolen covered "auto" to you.

AIRBAG COVERAGE

Under paragraph B. — EXCLUSIONS of SECTION III — PHYSICAL DAMAGE COVERAGE, the following is added:

The exclusion relating to mechanical breakdown does not apply to the accidental discharge of an airbag.

NEW VEHICLE REPLACEMENT COST

Under Paragraph C — LIMIT OF INSURANCE of Section III — PHYSICAL DAMAGE COVERAGE section 2 is amended as follows:

- 2. An adjustment for depreciation and physical condition will be made in determining actual cash value in the event of a total loss. However, in the event of a total loss to your "new vehicle" to which this coverage applies, as shown in the declarations, we will pay at your option:
 - a. The verifiable "new vehicle" purchase price you paid for your damaged vehicle, not including any insurance or warranties purchased:
 - b. The purchase price, as negotiated by us, of a new vehicle of the same make, model and equipment, not including any furnishings, parts or equipment not installed by the manufacturer or manufacturer's dealership. If the same model is not available pay the purchase price of the most similar model available;

c. The market value of your damaged vehicle, not including any furnishings, parts or equipment not installed by the manufacturer or manufacturer's dealership.

This coverage applies only to a covered "auto" of the private passenger, light truck or medium truck type (20,000 lbs or less gross vehicle weight) and does not apply to initiation or set up costs associated with loans or leases.

TWO OR MORE DEDUCTIBLES

Under SECTION III — PHYSICAL DAMAGE COV-ERAGE, if two or more "company" policies or coverage forms apply to the same accident, the following applies to paragraph **D.** Deductible:

- a. If the applicable Business Auto deductible is the smaller (or smallest) deductible it will be waived; or
- b. If the applicable Business Auto deductible is not the smaller (or smallest) deductible it will be reduced by the amount of the smaller (or smallest) deductible; or
- c. If the loss involves two or more Business Auto coverage forms or policies the smaller (or smallest) deductible will be walved.

For the purpose of this endorsement "company" means:

- a. Safeco Insurance Company of America
- b. American States Insurance Company
- c. General Insurance Company of America
- d. American Economy Insurance Company
- e. First National Insurance Company of America
- f. American States Insurance Company of Texas
- g. American States Preferred Insurance Company
- h. Safeco Insurance Company of Illinois

LOAN/LEASE GAP COVERAGE

Under paragraph C — LIMIT OF INSURANCE of SECTION III — PHYSICAL DAMAGE COVERAGE, the following is added:

4. The most we will pay for a total "loss" in any one "accident" is the greater of the following, subject to a \$1,500 maximum limit:

- Actual cash value of the damaged or stolen property as of the time of the "loss", less an adjustment for depreciation and physical condition; or
- b. Balance due under the terms of the loan or lease that the damaged covered "auto" is subject to at the time of the "loss", less any one or all of the following adjustments:
 - (1) Overdue payment and financial penalties associated with those payments as of the date of the "loss".
 - (2) Financial penalties imposed under a lease due to high mileage, excessive use or abnormal wear and tear.
 - (3) Costs for extended warranties, Credit Life Insurance, Health, Accident or Disability Insurance purchased with the loan or lease.
 - (4) Transfer or rollover balances from previous loans or leases.
 - (5) Final payment due under a "Balloon Loan".
 - (6) The dollar amount of any un-repaired damage that occurred prior to the "total loss" of a covered "auto".
 - (7) Security deposits not refunded by a lessor.
 - (8) All refunds payable or paid to you as a result of the early termination of a lease agreement or any warranty or extended service agreement on a covered "auto".
 - (9) Any amount representing taxes.
 - (10) Loan or lease termination fees

GLASS REPAIR — WAIVER OF DEDUCTIBLE

Under paragraph D. — DEDUCTIBLE of SECTION III — PHYSICAL DAMAGE COVERAGE, the following is added:

No deductible applies to glass damage if the glass is repaired rather than replaced.

AMENDED DUTIES IN THE EVENT OF ACCI-DENT, CLAIM, SUIT OR LOSS

The requirement in LOSS CONDITION 2.a. — DUTIES IN THE EVENT OF ACCIDENT, CLAIM, SUIT OR LOSS — of SECTION IV — BUSINESS AUTO CONDITIONS that you must notify us of an

"accident" applies only when the "accident" is known to:

- (1) You, if you are an individual;
- (2) A partner, if you are a partnership; or
- (3) An executive officer or insurance manager, if you are a corporation.

UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS

SECTION IV — BUSINESS AUTO CONDITIONS B.2. Is amended by the addition of the following:

If you unintentionally fail to disclose any hazards exlisting at the inception date of your policy, we will not deny coverage under this Coverage Form because of such failure. However, this provision does not affect our right to collect additional premium or exercise our right of cancellation or non-renewal.

HIRED AUTO - LIMITED WORLD WIDE COVER-AGE

Under Section IV — Business Conditions, Paragraph B.7.b.e(1) is replaced by the following:

(1) The "accident" or "loss" results from the use of an "auto" hired for 30 days or less.

RESULTANT MENTAL ANGUISH COVERAGE

SECTION V — DEFINITIONS — C. is replaced by the following:

Bodily injury" means bodily injury, sickness or disease sustained by a person including mental anguish or death resulting from any of these.

HIRED AUTO PHYSICAL DAMAGE COVERAGE

if hired "autos" are covered "autos" for Liability coverage and if Comprehensive, Specified Causes of Loss or Collision coverages are provided under this Coverage Form for any "auto" you own, then the Physical Damage Coverages provided are extended to "autos" you hire or borrow.

The most we will pay for loss to any hired "auto" is \$50,000 or Actual Cash Value or Cost of Repair, whichever is smallest, minus a deductible. The deductible will be equal to the largest deductible applicable to any owned "auto" of the private passenger or light truck type for that coverage. Hired Auto Physical Damage coverage is excess over any other collectible insurance. Subject to the above limit,

deductible and excess provisions, we will provide coverage equal to the broadest coverage applicable to any covered "auto" you own.

HIRED AUTO PHYSICAL DAMAGE COVERAGE --LOSS OF USE

SECTION III — PHYSICAL DAMAGE A.4.b. Form does not apply.

Subject to a maximum of \$1,000 per accident, we will cover loss of use of a hired "auto" if it results from an accident, you are legally liable and the lessor incurs an actual financial loss.

RENTAL REIMBURSEMENT COVERAGE

- A. We will pay for rental reimbursement expenses incurred by you for the rental of an "auto" because of a covered "loss" to a covered "auto". Payment applies in addition to the otherwise applicable amount of each coverage you have on a covered "auto". No deductibles apply to this coverage.
- B. We will pay only for those expenses incurred during the policy period beginning 24 hours after the "loss" and ending, regardless of the policy's expiration, with the lesser of the following number of days:
 - The number of days reasonably required to repair or replace the covered "auto". If "loss" is caused by theft, this number of days is added to the number of days it takes to locate the covered "auto" and return it to you.
 - 2. 30 days.
- C. Our payment is limited to the lesser of the following amounts:
 - 1. Necessary and actual expenses incurred.
 - 2. \$50 per day.
- D. This coverage does not apply while there are spare or reserve "autos" available to you for your operations.
- E. if "loss" results from the total theft of a covered "auto" of the private passenger type, we will pay under this coverage only that amount of your rental reimbursement expenses which is not already provided for under the PHYSICAL DAM-AGE COVERAGE Coverage Extension.
- F. The Rental Reimbursement Coverage described above does not apply to a covered "auto" that is described or designated as a covered "auto" on

Rental Reimbursement Coverage Form CA 99 23.

AUDIO, VISUAL AND DATA ELECTRONIC EQUIPMENT COVERAGE

A. Coverage

- 1. We will pay with respect to a covered "auto" for "loss" to any electronic equipment that receives or transmits audio, visual or data signals and that is not designed solely for the reproduction of sound. This coverage applies only if the equipment is permanently installed in the covered "auto" at the time of the "loss" or the equipment is removable from a housing unit which is permanently installed in the covered "auto" at the time of the "loss", and such equipment is designed to be solely operated by use of the power from the "auto's" electrical system, in or upon the covered "auto".
- We will pay with respect to a covered "auto" for "loss" to any accessories used with the electronic equipment described in paragraph A.1. above.

However, this does not include tapes, records or discs.

If Audio, Visual and Data Electronic Equipment Coverage form CA 99 60 or CA 99 94
is attached to this policy, then the Audio, Visual and Data Electronic Equipment Coverage described above does not apply.

B. Exclusions

The exclusions that apply to PHYSICAL DAM-AGE COVERAGE, except for the exclusion relating to Audio, Visual and Data Electronic Equipment, also apply to this coverage. In addition, the following exclusions apply:

We will not pay for either any electronic equipment or accessories used with such electronic equipment that is:

 Necessary for the normal operation of the covered "auto" for the monitoring of the covered "auto's" operating system; or

2. Both:

- a. an integral part of the same unit housing any sound reproducing equipment designed solely for the reproduction of sound if the sound reproducing equipment is permanently installed in the covered "auto"; and
- b. permanently installed in the opening of the dash or console normally used by

the manufacturer for the installation of a radio.

C. Limit of insurance

With respect to this coverage, the LIMIT OF IN-SURANCE provision of PHYSICAL DAMAGE COVERAGE is replaced by the following:

- The most we will pay for "loss" to audio, visual or data electronic equipment and any accessories used with this equipment as a result of any one "accident" is the lesser of:
 - a. The actual cash value of the damaged or stolen property as of the time of the "loss"; or
 - The cost of repairing or replacing the damaged or stolen property with other property of like kind and quality.
 - c. \$1,000
- An adjustment for depreciation and physical condition will be made in determining actual cash value at the time of the "loss".
- If a repair or replacement results in better than like kind or quality, we will not pay for the amount of the betterment.

D. Deductible

- 1. If "loss" to the audio, visual or data electronic equipment or accessories used with this equipment is the result of a "loss" to the covered "auto" under the Business Auto Coverage Form's Comprehensive or Collision Coverage, then for each covered "auto" our obligation to pay for, repair, return or replace damaged or stolen property will be reduced by the applicable deductible shown in the Declarations. Any Comprehensive Coverage deductible shown in the Declarations does not apply to "loss" to audio, visual or data electronic equipment caused by fire or lightning.
- 2. If "loss" to the audio, visual or data electronic equipment or accessories used with this equipment is the result of a "loss" to the covered "auto" under the Business Auto Coverage Form's Specified Causes of Loss Coverage, then for each covered "auto" our obligation to pay for, repair, return or replace damaged or stolen property will be reduced by a \$100 deductible.
- if "loss" occurs solely to the audio, visual or data electronic equipment or accessories used with this equipment, then for each covered "auto" our obligation to pay for, repair,

- return or replace damaged or stolen property will be reduced by a \$100 deductible.
- In the event that there is more than one applicable deductible, only the highest deductible will apply. In no event will more than one deductible apply.

SECTION V — DEFINITIONS is amended by adding the following:

- Q. "Personal effects" means your tangible property that is worn or carried by you, except for tools, jewelry, money, or securities.
- R. "New vehicle" means any "auto" of which you are the original owner and the "auto" has not been previously titled and is less than 365 days past the purchase date.