

SUBCONTRACT AGREEMENT

(Exhibit A to Master Terms and Conditions Agreement)

This Subcontract Agreement (herein call Agreement) is made this Day day of Month, Year, by and between

Subcontractor Name, Subcontractor Address Ph: (000) 000-0000 / Fax: (000) 000-0000 (herein called Subcontractor), and

Pankow Special Projects, L.P., 3280 E. Foothill Blvd., Suite #100, Pasadena, CA 91107 Ph: (626) 304-9607 / Fax: (626) 304-9738, (herein called Contractor).

On or about the Day day of Month, Year, Contractor entered into a Contract (herein called Prime Contract) with

Owner Name, Owner Address, (herein called Owner)

to perform the following work: Prime Contract Scope

Said work to be performed in accordance with the Prime Contract and the Plans and Specifications (herein called Plans and Specifications), prepared by or on behalf of

Architect Name, Architect Address (herein called Architect).

SECTION 1. MASTER AGREEMENT

1.1 This Agreement is subject to the term and conditions contained in the Master Terms and Conditions Agreement executed between Contractor and Subcontractor and dated (MTC Date). Such Master Terms and Conditions Agreement is incorporated and made part of this Subcontract Agreement by reference.

SECTION 2. CONTRACT DOCUMENTS

2.1 The Contract Documents (herein called Contract Documents) include this Agreement, the Prime Contract, the Plans and Specifications, and other documents listed in this Agreement, the Prime Contract and Exhibit 5 for the project known as Project Name, (herein called Project), and located at Project Address, (herein called Premises). The Subcontractor certifies that it is fully familiar with all of the terms of the Contract Documents, the location of the Premises, and the conditions under which the Work is to be performed. The Subcontractor enters into this Agreement based on its investigation of all such matters and is not relying on any opinions or representations of Contractor. This Agreement represents the entire agreement between Contractor and Subcontractor, and supersedes any prior oral or written agreements or representations.

2.2 The Contract Documents are incorporated into this Agreement by reference as they relate in any way, directly or indirectly, to the Work covered by this Agreement. The Subcontractor agrees to be bound to Contractor in the same manner and to the same extent as Contractor is bound to Owner under the Contract Documents, including all applicable terms and conditions thereof. Where, in the Contract Documents, reference is made to Contractor, and the work, specifications or obligations therein pertain to Subcontractor's trade, craft or type of work, such work, specifications or obligations shall be interpreted to apply to Subcontractor instead of to Contractor. The Work required to be performed by Subcontractor is not confined to any particular portion or section of the Plans and Specifications, but may be found throughout the Contract Documents.

2.3 The Contract Documents are complementary. Anything required by any portion of the Contract Documents shall be performed as if it were displayed in all portions of the Contract Documents. The Contract Documents will be construed together so as to give effect to every part, but in case of conflict or ambiguity, Subcontractor will bring the conflict or ambiguity to the attention of Contractor as soon as it is discovered, and the decision of Contractor as to the interpretation of the Contract Documents shall be final.

2.4 The Subcontractor acknowledges its opportunity to inspect pertinent provisions of the Prime Contract, a copy of which is available in Contractor's Regional Office.

SECTION 3. SCOPE AND SCHEDULE

3.1 The Subcontractor agrees to furnish all labor, materials, tools, equipment, supplies, transportation, delivery, rigging, hoisting, staging, scaffolding, temporary construction, task lighting, supervision, coordination, communication, shop and field engineering, design work and other facilities required to perform the Subcontractor Scope work for the Project in accordance with or reasonably inferable from the Contract Documents and as specified in Exhibits 1 and 2, collectively (herein called Work), and shall conform to Contractor's schedule attached as Exhibit 6 (herein called Project Schedule), and all revisions or changes made thereto by Contractor.

3.2 When the Subcontractor does not install all materials furnished under this Agreement, such uninstalled materials are to be delivered F.O.B. to the Project or other location as directed by Contractor.

3.3 In the event of any dispute between Contractor and Subcontractor concerning the Work, Subcontractor will not stop the Work, but will prosecute the disputed and non-disputed Work diligently to completion. The dispute concerning the Work shall be submitted for resolution in accordance with Section 17 of the Master Terms and Conditions Agreement.

SECTION 4. CONTRACT PRICE

4.1 The Contractor agrees to pay Subcontractor for the full and complete performance of this Agreement the sum of Thousand Hundred Dollars (\$00,000), (herein called Contract Price), subject to additions and deductions for changes in the Work as may be directed in writing by Contractor. The Contract Price will be paid in accordance with Section 4.

4.2 The Contract Price includes all federal, state, county, municipal, and other taxes imposed by law which are based upon labor, services, materials, equipment or other items acquired, performed, furnished or used for and in connection with the Work, including sales, use and personal property taxes payable by or levied or assessed against the Owner, Contractor or Subcontractor. Where the law requires any such taxes to be stated and charged separately, the total price of all items included in the Work, plus the amount of such taxes shall not exceed the Contract Price.

SECTION 5. PAYMENT

5.1 The Subcontractor shall submit to Contractor a detailed breakdown of the Contract Price for approval within five (5) days of Subcontractor signing this Agreement.

5.2 The Subcontractor agrees that its monthly progress invoice will be submitted to Contractor at the Contractor's Project office. This invoice must be received by Contractor five (5) days prior to the 25th day of the month. In the event Subcontractor's invoice is not received as agreed herein, Contractor will

not include the amount of Subcontractor's invoice in Contractor's application for payment to Owner until the following Contractor's application for payment to Owner.

5.3 With its monthly invoice, Subcontractor shall submit lien releases in the form attached as Exhibit 8 and any other documentation required by the Prime Contract, Contractor or Owner. The Subcontractor agrees to furnish, if and when required by Contractor, payroll affidavits evidencing payment of payroll taxes, fringe benefits, trust fund deposits, receipts and vouchers, and Subcontractor agrees to furnish same from its subcontractors, suppliers and materialsmen performing work or furnishing materials under this Agreement, in a form satisfactory to Contractor. It is agreed that no payment pursuant to this Agreement shall be made, except at Contractor's option, until and unless such documents have been furnished

5.4 The Contractor agrees to pay to Subcontractor in monthly progress payments of **ninety percent (90%)** of labor and materials which have been placed in position by Subcontractor, with funds received by Contractor from Owner for the Work performed by Subcontractor as reflected in Contractor's applications for payment. If Contractor receives payment from Owner for less than the full value of the Work performed by Subcontractor, the amount due Subcontractor shall be reduced accordingly. Such monthly progress payments shall be made within ten (10) days after receipt of payment by Contractor from Owner.

5.5 Final Payment to Subcontractor shall be made ten (10) days after the entire work required by the Prime Contract has been fully completed in conformity with the Contract Documents and has been delivered to and accepted by Owner, Architect, and Contractor, with funds received by Contractor from Owner in final payment for the work under the Prime Contract.

5.6 The Contractor, at its option, may make any payment due hereunder by check made payable jointly to Subcontractor and its subcontractors, suppliers or materialsmen who have performed work or furnished materials under this Agreement.

5.7 Any payment made hereunder prior to completion and acceptance of the Work by the Owner, Architect and Contractor, shall not be construed as evidence of acceptance or acknowledgement of completion of any part of the Work.

5.8 If Owner or other responsible party delays making payment to Contractor from which payment to Subcontractor is to be made, Contractor and its sureties shall have "Reasonable Time" to make payment to Subcontractor. "Reasonable Time" shall be determined according to the relevant circumstances, but in no event less than the time Contractor, Contractor's sureties, and Subcontractor require to pursue their legal remedies to conclusion against Owner or other responsible party to obtain payment including mechanics' lien remedies.

5.9 If Subcontractor asserts a claim that involves, in whole or in part, acts or omissions which are the responsibility of the Owner or another party, including claims for failure to pay, extension of time, delay damages, or extra work, Contractor will present Subcontractor's claim to Owner or other responsible party. The Subcontractor shall cooperate fully with Contractor in pursuing such claim and shall hold harmless and reimburse Contractor for all costs, expenses and attorneys' fees incurred by Contractor in pursuing and presenting Subcontractor's claim to Owner or other responsible party. The Subcontractor shall be bound by any adjudication, award judgment, verdict or decree in any action or proceeding resulting from such claim.

SECTION 6. EVIDENCE OF FINANCIAL ABILITY

6.1 The Subcontractor's management, experience, and financial ability requirements are set forth in Exhibit 9.

SECTION 7. CONTRACTOR CONTROLLED INSURANCE PROGRAM *(delete this section if subcontractor is not eligible)*

7.1 The Subcontractor, if eligible, will be enrolled in the Contractor Controlled Insurance Program (CCIP) for on-site general liability insurance as referenced in Exhibit 7.

EXHIBITS

- Exhibit 1 Scope of Work
- Exhibit 2 Subcontract Additional Provisions
- Exhibit 5 Project Documents
- Exhibit 6 Project Schedule
- Exhibit 7 Insurance Requirements *(use exhibit 7N if subcontractor is not eligible for the CCIP program)*
- Exhibit 8 Lien Waivers
 - 8.1 Conditional Waiver and Release Upon Progress Payment
 - 8.2 Conditional Waiver and Release Upon Final Payment
 - 8.3 Unconditional Waiver and Release Upon Progress Payment
 - 8.4 Unconditional Waiver and Release Upon Final Payment
- Exhibit 9 Evidence of Financial Ability

The Contractor and Subcontractor, for themselves, their heirs, executors, administrators, successors and assigns, do hereby agree to the full performance of all of the terms and provisions herein contained.

CONTRACTOR:

PANKOW SPECIAL PROJECTS, L.P.

Dennis Reyling, Vice President
Pankow Special Projects, Inc., General Partner

SUBCONTRACTOR:

Subcontractor Name

(SUBCONTRACTOR'S LICENSE NO.)

License No. 776365

SUBCONTRACT AGREEMENT
EXHIBIT 1
SCOPE OF WORK

Subcontractor Name

A. The Work shall be performed in accordance with but not limited to the following sections of the Specifications:

Section: (Number and Name TBD)
 Section: (Number and Name TBD)

B. The Work shall include, but not be limited to, the following:

Project Specific: Delete modify or add items to make project specific

1. All work under the jurisdiction of (TBD).
2. All Contractors are to follow the Building Rules identified in Exhibit (TBD).
3. Project work hours are (TBD).
4. Parking for employees of Subcontractor (will / will not) be available at the Premises. Parking costs and transportation for Subcontractor's personnel is the responsibility of Subcontractor.
5. For coring, operating powder driven fasteners, rotohammer drilling and similarly loud or vibratory activities shall be done prior to (TBD) or at subcontractors risk for stoppage/rescheduling without additional costs.
6. Include premium time for all work in occupied spaces and for any utility shut-downs necessary.
- 7.
- 8.
- 9.
10. Unless otherwise directed or authorized, in writing, by Contractor, all Applications for Payment and all supporting documents (including but not limited to lien waivers, sworn statements, and the like) for Subcontractor and its sub-subcontractors and suppliers, shall be in electronic format and shall be submitted to Contractor using the Textura™ CPM payment management system. Subcontractor shall be responsible for the fees and costs owed associated with Subcontractor's use of the Textura™ CPM payment management system. Subcontractor shall include a similar provision in its sub-subcontracts and purchase orders. Fees to Subcontractors are calculated as 0.15% (15 basis points) of contract value, with a minimum fee of \$50 and a maximum fee of \$1,450. Fees to Subcontractors' sub-subcontractors and suppliers are a fixed fee of \$50 per sub-subcontractor or supplier contract.

Trade Specific: Import standard trade scope items and delete / add items to make project specific

1. Subcontractor shall provide
- 2.
- 3.

Contract Pricing Breakdown (including OH&P):

Line Item Description	\$0.00	Cost Code
Line Item Description	\$0.00	
Line Item Description	\$0.00	
Line Item Description	\$0.00	
TOTAL SUBCONTRACT VALUE	\$0.00	

C. Exclusions: The following is specifically excluded from the Work:

- 1.
- 2.
- 3.

D. Alternates: At Contractor's option, the following items may be added to or deleted from, the Work. These items are not a part of this Agreement until a signed change order is issued. All costs below include taxes described in Paragraph 3.2 of the Agreement and Subcontractor's overhead and fee.

- 1. Alternate No.1\$0.00
- 2. Alternate No.2\$0.00
- 3.

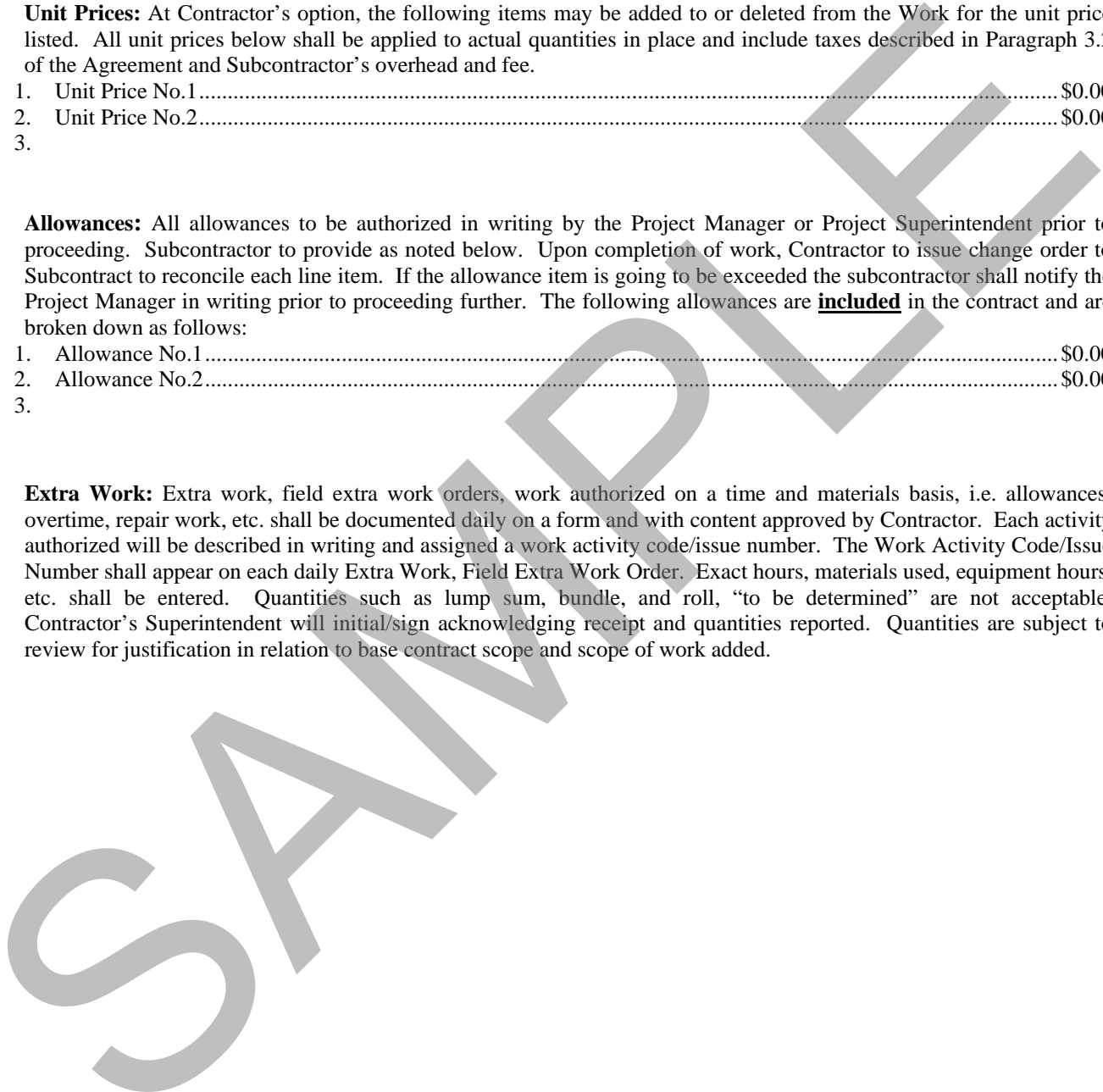
E. Unit Prices: At Contractor's option, the following items may be added to or deleted from the Work for the unit price listed. All unit prices below shall be applied to actual quantities in place and include taxes described in Paragraph 3.2 of the Agreement and Subcontractor's overhead and fee.

- 1. Unit Price No.1\$0.00
- 2. Unit Price No.2\$0.00
- 3.

F. Allowances: All allowances to be authorized in writing by the Project Manager or Project Superintendent prior to proceeding. Subcontractor to provide as noted below. Upon completion of work, Contractor to issue change order to Subcontract to reconcile each line item. If the allowance item is going to be exceeded the subcontractor shall notify the Project Manager in writing prior to proceeding further. The following allowances are **included** in the contract and are broken down as follows:

- 1. Allowance No.1\$0.00
- 2. Allowance No.2\$0.00
- 3.

G. Extra Work: Extra work, field extra work orders, work authorized on a time and materials basis, i.e. allowances, overtime, repair work, etc. shall be documented daily on a form and with content approved by Contractor. Each activity authorized will be described in writing and assigned a work activity code/issue number. The Work Activity Code/Issue Number shall appear on each daily Extra Work, Field Extra Work Order. Exact hours, materials used, equipment hours, etc. shall be entered. Quantities such as lump sum, bundle, and roll, "to be determined" are not acceptable. Contractor's Superintendent will initial/sign acknowledging receipt and quantities reported. Quantities are subject to review for justification in relation to base contract scope and scope of work added.



SUBCONTRACT AGREEMENT
EXHIBIT 2
SUBCONTRACT ADDITIONAL PROVISIONS

Subcontractor Name

The Subcontractor agrees to comply with the following additional provisions:

1. The Subcontractor shall provide layout for installation of the Work. The Subcontractor shall be responsible for verifying field dimensions that affect the Work.
2. The Contractor shall provide a potable water source. The Subcontractor shall provide containers and distribution of drinking water for the labor performing the Work.
3. The Subcontractor is aware that the project may require multiple move-ins and relocations.
4. The Subcontractor shall be provided with one (1) set of contract documents. Additional sets will be available at Subcontractor's cost. <Project Manager should modify if plans-on-line are being used>
5. The Subcontractor shall provide and set in place all sleeves and inserts, including dimensioned layout drawings, prior to the pouring of concrete or placing of masonry construction to accommodate the Work. The Subcontractor shall furnish sleeves for all penetrations in precast concrete, including dimensioned layout drawings to accommodate the Work. The Subcontractor shall provide coring at existing slab and walls as required to perform the Work.
6. The Subcontractor shall design and coordinate the Work so that it will fit within wall and ceiling cavities indicated on the Contract Documents. The Subcontractor shall avoid conflicts with the work of other trades in these areas. The Subcontractor shall insure that all work performed by others prior to Subcontractor's Work does not interfere with Subcontractor's Work.
7. The Subcontractor shall provide all trim, moldings, accessories, and other materials required to produce a complete, finished system or facility consistent with the intent of the Contract Documents.
8. For exterior work, Contractor shall provide temporary power at central locations. For interior renovations, existing outlets shall be used. It shall be Subcontractor's responsibility to meet OSHA ground fault requirements.
9. The Subcontractor shall only store materials on the jobsite as allowed by Contractor's Superintendent and in areas specifically designated by the Superintendent. The Subcontractor shall provide adequate off-site storage facilities to properly store all material not required for Work in progress. Security of materials that are stored on-site with the approval of the Superintendent is Subcontractor's responsibility.
10. Temporary office space for Subcontractor must be coordinated and approved by the Contractor's Superintendent. Site offices are subject to relocation at Subcontractor's expense to facilitate construction of the Project. All temporary utilities related to Subcontractor's office space shall be the responsibility of Subcontractor.
11. The Subcontractor shall schedule and coordinate all deliveries to the Premises with Contractor's Superintendent at least forty-eight (48) hours in advance of such deliveries. The Subcontractor shall also coordinate unloading and storage of materials with the Superintendent.
12. The Subcontractor agrees to comply with Security Program for the Premises implemented by the Contractor.
13. Parking for employees of Subcontractor will not be available at the Premises. Parking costs and transportation for Subcontractor's personnel is the responsibility of Subcontractor.
14. The Subcontractor shall not make any modifications to the plans and specifications or existing work of other trades without specific written approval of Contractor. Such approval shall be required for, but not limited to, the following:

- (a) Providing any additional holes or blockouts in dry concrete or masonry work other than as shown on Contract Documents. Any modifications shown on shop drawings, but not on Contract Documents, must receive specific written approval for such penetrations, in addition to shop drawing approval.
 - (b) Cutting, bending, heating, moving, adjusting or in any way modifying concrete reinforcing steel and post-tensioning work.
 - (c) Removal, loosening or relocating any falsework, "X" bracing, re-shoring or any of their components.
 - (d) Nailing, stapling or otherwise penetrating Contractor's form systems.
15. The Subcontractor shall obtain written approval of Contractor prior to the loading of any material or equipment onto any suspended slab or formwork.
16. Fall protection equipment, policies, and procedures shall be implemented at a trigger height of six feet, regardless of trade affiliation, operation being performed, or exceptions granted by OSHA for the trade or operation. All personal fall protection equipment shall comply with OSHA and ANSI standards.

SAMPLE

SUBCONTRACT AGREEMENT
EXHIBIT 5
PROJECT DOCUMENTS

Subcontractor Name

PLANS

SHEET

NO.	DOCUMENT TITLE	DATE	REV.
A1	Example	(date)	(rev)

SPECIFICATIONS

SECTION	TITLE	DATE
01300	Submittals	(date)

OTHER DOCUMENTS

Prime Contract
Soils Report
Acoustical Report
Etc.

SAMPLE

SUBCONTRACT AGREEMENT
EXHIBIT 6
PROJECT SCHEDULE

Subcontractor Name

- A. The Work shall be performed in accordance with the following schedule requirements:
1. All work shall be performed according to the attached Project Schedule dated 00/00/0000 and all revisions or changes made thereto by Contractor
 2. All on-site work, material deliveries and coordination shall be completed between 7:00AM and 3:30PM, Monday thru Friday except as required for off-hours work.
 3. Subcontractor shall perform any work that may disrupt surrounding tenants during off hours. Subcontractor shall coordinate any off-hours work with Superintendent (including scheduled utility shutdowns) at least one week prior to such event.
 4. All material deliveries and debris removal must be scheduled with Contractor's Superintendent at least twenty four (24) hours prior to such event.
 5. A representative from Subcontractor's organization will be required to attend on site weekly meetings, as setup by Contractor's Superintendent, beginning two weeks prior to Subcontractor scheduled start date through completion of Subcontractors work.
 6. Subcontractor shall review Contractor's "3 week Rolling Schedule" on a weekly basis and adhere to the requirements set forth by this schedule

SAMPLE

SAMPLE

INSERT SCHEDULE

SUBCONTRACT AGREEMENT
EXHIBIT 7 (CCIP)
INSURANCE REQUIREMENTS

Subcontractor Name _____

The following insurance requirements shall apply to this Agreement and are in addition to the requirements of Section 16 of the Master Terms and Conditions.

1. This project has General Liability Insurance/Excess Liability coverage provided through a Contractor’s Controlled Insurance Program (“CCIP”), hereinafter know as the Pankow Insurance Program (“**Insurance Program**”), unless otherwise noted in the Subcontract Agreement. The Subcontractor shall fulfill its obligations as an Eligible Party in the Insurance Program, unless otherwise determined to be an Excluded Party as noted in the Subcontract Agreement or below in Section 5 of this Exhibit. Additional information on the administration of the Program is found in the Project Insurance Manual.

Summary of Insurance Program Coverage. Insurance Program Coverage shall apply only to those operations of each Eligible Party performed at the Jobsite in connection with the Work and only to Eligible Parties properly enrolled in the Insurance Program. The summary descriptions of the Insurance Program Coverage outlined herein or in the Project Insurance Manual are not intended to be complete or to alter or amend any provision of the actual Insurance Program. In the event any provision of this Agreement, the Project Insurance Manual, or the Contract Documents conflict with the Insurance Program insurance policies, the provisions of the actual Insurance Program insurance policies shall govern. The Insurance Program shall provide only the following insurance to Eligible and Enrolled Parties:

Pankow Insurance Program (“Insurance Program”) Summary. At minimum, the Insurance Program shall provide the following (applicable to on-site exposures):

Commercial General Liability Insurance on form at least as broad the ISO form CG 00 01 10 01.
\$5,000,000 per occurrence
\$5,000,000 general aggregate
\$5,000,000 completed operations aggregate

Excess Liability Insurance
\$70,000,000 per occurrence
\$70,000,000 general aggregate
\$70,000,000 completed operations aggregate

General and Excess Liability general aggregates shall apply on per-project basis. Completed operations coverage shall extend to the applicable statute of repose.

2. Contractor shall pay the costs of premiums for the Insurance Program Coverage. Contractor will receive or pay, as the case may be, all adjustments to such costs, whether by way of dividends, retrospective adjustments, return premiums, other moneys due, audits or otherwise.
3. Eligible Parties. Eligible Parties must enroll in the Insurance Program. Enrollment in the Insurance Program is the only way for the Subcontractor to affirm coverage for itself. Subcontractor will assist Contractor in any manner necessary to complete enrollment. Subcontractor shall not commence work until enrollment is properly complete.

It is the subcontractor’s responsibility that it confirms that it and its subcontractors are properly enrolled in the Program prior to site mobilization. **SUBCONTRACTORS OF ANY TIER ARE NOT INSURED BY THE CCIP UNTIL THEY HAVE RECEIVED THEIR CCIP CERTIFICATE OF INSURANCE.**

4. **Required Insurance to be Provided By All Subcontractors.** In addition to the above referenced insurance coverage provided under the Insurance Program, Subcontractor and its sub-subcontractors of ANY TIER agree(s) to obtain, maintain, at its own expense, the following insurance coverage with limits as defined below and through insurers acceptable by Contractor and the Owner. Insurers shall have a Best Rating of not less than A- VII. The Certificate of Insurance will expressly entitle Contractor to thirty (30) days notice, by certified mail, before any insurance policy referred to therein is modified or canceled.

a. Workers’ Compensation Insurance Statutory Limit

This insurance shall include waiver of subrogation in favor of Contractor and the Owner. In addition there must be a waiver of statutory lien rights as it relates solely to the recovery of workers’ compensation insurance payments.

- b. Employer's Liability Insurance
 - Bodily Injury by Accident, each accident \$1,000,000
 - Bodily Injury by Disease, each employee \$1,000,000
 - Bodily Injury by Disease, policy limit \$1,000,000

- c. Automobile Liability Insurance with limits of liability not less than:
 - Combined Single Limit \$1,000,000

This insurance shall provide primary coverage for any auto, including all owned, non-owned, and hired vehicles. If the insured Subcontractor is transporting hazardous waste/materials from the Site, appropriate MCS-90 Endorsement must be attached and supplied to Contractor on a primary basis.

- d. Professional Liability. If Subcontractor has design or engineering responsibility in the execution of its Subcontract obligations, Subcontractor shall provide a Professional Liability coverage with limited contractual liability coverage in favor of Contractor and a deductible no greater than \$50,000 per claim. Any deductible or self-insured retention (SIR) must be clearly identified on the Certificate of Insurance and is subject to Contractor's approval. This insurance shall be maintained for not less than the duration of the project and ten (10) years following completion of construction. Retroactive date of such policy must be on or before the date Subcontractor (and its consultants/subcontractors) began providing professional services for the project. Limit of liability shall be not less than \$1,000,000 per claim.

- e. Pollution Liability. If work contemplates asbestos or lead, mold or other pollutant abatement, Subcontractor shall provide liability insurance coverage for claims arising out of abatement, removal, storage, transportation, and/or disposal activities. Such insurance shall be written on an occurrence basis with no sunset clause, or on a claims-made basis with a minimum 5 year extended reporting period (tail) with limit of not less than \$5,000,000 each Occurrence (if written on an occurrence basis) or, \$5,000,000 each Claim (if written on a claims-made basis).

- f. Commercial General Liability (applicable to off-site exposures) on ISO form no less broad than CG 00 01 12 04 with limits of liability not less than:
 - \$1,000,000 Each Occurrence
 - \$2,000,000 General Aggregate
 - \$2,000,000 Products/Completed Operations Aggregate

Umbrella/Excess Liability (applicable to off-site exposures) on follow-form basis with limits of liability not less than:

 - \$2,000,000 Each Occurrence
 - \$2,000,000 General Aggregate
 - \$2,000,000 Products Completed Operations Aggregate

Such general liability coverage shall be primary insurance for Subcontractor's off-site exposures. Any insurance maintained by Contractor or the Owner shall be non-contributing. Coverage shall recognize Contractor and Owner as additional insured in a manner no less broad than ISO CG 20 10 10 01 endorsement wording. "Claims-made" general liability policies are not acceptable. The policy shall provide a waiver of subrogation in favor of Contractor, Owner and any and all other indemnified parties as required by this Agreement. **Additional Insureds Shall be: Pankow Special Projects, L.P., its parent and affiliated companies, and each of their officers, directors and employees; and Owner Name**

- g. The Subcontractor shall maintain in full force and effect "All Risk Insurance" for all equipment, and property obtained by or for Subcontractor, which is not intended to become a part of the Work, while such equipment and property is stored at the Premises, temporary locations, or while in transit. The Subcontractor shall be responsible for insuring Subcontractor's owned, rented, hired or borrowed equipment.

The above insurance requirements are to be evidenced by submitting a certificate of insurance to Contractor.

- 5. Excluded Parties. The following parties are excluded from participating in the Program:

Entities whose primary scope of work is to that perform hazardous materials remediation, removal and/or transport companies and their consultants;

Architects, surveyors, engineers, and other professional service providers such as soil testing engineers, concrete testing engineers, or other material testing engineers and each of their consultants;

Any person and/or organization that do not have responsibility for labor or installation on the project site such as fabrication or the manufacture of products, materials or supplies away from the Site with delivery FOB Site. The

Contractor in its sole discretion may designate a fabricator or supplier as an Eligible Party in the event that its erection or installation Sub-subcontractors of Any Tier or other Sub-subcontractor(s) perform Work on the Jobsite;

Vendors, suppliers, fabricators, material dealers, truckers, haulers, owner/operators (independent contractors), drivers and others whose operation(s) and/or employee(s) is/are engaged solely in the loading, hauling and/or unloading of material, supplies and/or equipment to or from the Jobsite;

Subcontractors and each of their respective Sub-subcontractors of Any Tier who do not perform any actual Work on the Project site;

Any other parties whom the Contractor at its sole discretion, or through the Insurance Program Administrator, elect to exclude from the Insurance Program, even if otherwise eligible.

6. Subcontractor's Insurance Program Obligations are, in part, as follows:

The Subcontractor shall notify its Sub-subcontractors of Any Tier of the procedure for enrolling in the Insurance Program and shall ensure that its eligible Sub-subcontractors of Any Tier enroll in the Insurance Program and maintain enrollment in the Insurance Program. The Subcontractor shall not permit its Sub-subcontractors of Any Tier to commence Work until all enrollment and insurance requirements set forth in this Subcontract Agreement have been met. The obligations of the Subcontractor under the Insurance Program and this Exhibit shall be binding to its Sub-subcontractors.

Cooperate fully with the Contractor, its Insurance Program Administrator and the Insurance Program Insurers, as applicable, in the administration of the Insurance Program. At the request of Contractor, the subcontractor shall attend meetings held in connection with the Insurance Program.

Comply with all of the administrative, safety, insurance, and other requirements outlined in this Exhibit, the Project Insurance Manual, the Insurance Program insurance policies, or elsewhere in the Contract Documents.

Comply with and follow the claim reporting procedures established for the Insurance Program. All claims must be immediately reported to the Contractor designee as described in the claim reporting procedures outlined in the Project Insurance Manual. The Contractor designee will report all Insurance Program claims to the insurance company.

Assist and cooperate in every manner possible in connection with the prompt reporting, investigation and adjustment of all claims involving the Insurance Program. Upon request, Enrolled Parties shall cooperate with Contractor, its designees, and/or insurance company in the handling of any claim by securing and giving evidence, and obtaining the attendance of witnesses as required.

Not violate or knowingly permit to be violated any conditions of the Insurance Program insurance policies and shall at all times satisfy the requirements and recommendations of the insurance companies issuing them. All requirements of the policies which are to be imposed upon the Subcontractor shall likewise be imposed upon each of its Sub-subcontractors of Any Tier.

7. Contractor in its sole discretion has the right to charge back a Deductible Obligation to the Subcontractor or Sub-subcontractor of Any Tier it deems responsible. Subcontractors shall be responsible for a Deductible Obligation in the amount of \$5,000 per occurrence for all subcontracts with a total value up to \$250,000 and \$10,000 for all subcontracts with a total value over \$250,000. This shall include court costs, attorney fees, costs of defense, and payment of losses to the extent loss is attributable to Subcontractor's Work, or the Work of any of its Sub-subcontractors of Any Tier, or any other entity or party for whom Subcontractor may be responsible. The Deductible Obligation shall remain uninsured by Contractor and will not be covered by the Insurance Program Coverage. Neither Subcontractor (of ANT TIER), nor their insurers, shall have the right to subrogate against any enrolled party in the Insurance Program for reimbursement of these Deductible Obligations.
8. Insurance Program Bid and Change Order Guarantee. Subcontractor hereby warrants, and shall require each of their enrolled Sub-Subcontractors of Any Tier to warrant, that all insurance costs, including profit and overhead, for coverage provided by the Insurance Program are excluded from its bid proposals, bid prices, including time and material work and Change Order quotations. The Subcontractor acknowledges and agrees the Contractor has the right to issue a deductive change order if it is discovered at any time that any Enrolled Subcontractor (or their sub-subcontractors) has included charges for insurance, including profit and overhead, in any quotations or billings submitted to the Contractor for coverage that is provided by Insurance Program.
9. Contractor's Election to Modify or Discontinue the Insurance Program. The Contractor may, for any reason, modify the Insurance Program Coverage, discontinue the Insurance Program, or request that Subcontractor or any of its Sub-subcontractors of Any Tier withdraw from the Insurance Program upon ninety (90) days written notice. The Contractor's election to terminate or not to furnish the Insurance Program can apply to a single Subcontractor of any tier, multiple Subcontractors of any tier, or Subcontractors of all tiers. In the event of cancellation, Contractor shall give Enrolled

Subcontractor ninety (90) days written notice. Thirty (30) days prior to the date of cancellation, Contractor, at its sole option shall; (1) procure alternate insurance coverage for the cancelled policies, or; (2) require Enrolled Subcontractor to procure and maintain alternate insurance coverage in place of the canceled policies. Contractor will reimburse Enrolled Subcontractor for the actual premiums of alternate insurance coverage purchased by Subcontractor.

10. Waiver of Subrogation. The parties insured under the Insurance Program mutually waive all rights of subrogation against each other for any loss to the extent paid by the Insurance Program policies. This waiver with respect to an insured loss covered under the Insurance Program shall be effective as to any individual or entity even if such individual or entity would otherwise have a duty of indemnification, contractual or otherwise. Subcontractor and its lower tiered subcontractors shall waive all rights of recovery against Contractor, Project Owner and other Subcontractors, relating to the Deductible Obligation assessed to them.

Subcontractor and its lower tiered subcontractors also waive all rights of recovery pertaining to adequacy of limits of any policies of insurance that are procured and maintained by Subcontractor.

11. Joint Defense Agreement of Insured Claims: Subcontractor shall not pursue any claim against another insured under the Insurance Program. Subcontractor expressly waives, releases and relinquishes the right to pursue any such claim to the extent of coverage provided under the Insurance Program.

In the event that a claim is brought against more than one insured under the Insurance Program, Contractor and Subcontractor recognize the common interest of all CCIP insureds in jointly defending the claim. Absent a material conflict of interest mandating the appointment of separate counsel under applicable law, Subcontractor, and all involved insureds under the Insurance Program, shall be defended by the same counsel selected by Contractor at its sole discretion ("Defense Counsel"). Further, Subcontractor waives, releases and relinquishes the right to separate counsel under the Insurance Program, regardless of whether the defense under the Insurance Program is provided subject to a reservation of rights issued by the insurer. Subcontractor shall include this Joint Defense Agreement in all of its subcontracts in connection with the project insured under the Insurance Program.

The provisions of this Joint Defense Agreement shall apply whether the claim is within or in excess of the SIR, if any, under the Insurance Program. Nothing in this Joint Defense Agreement shall preclude Contractor and Subcontractor from pursuing claims for losses or damages not covered by the Insurance Program, provided, however, that such claims shall only be pursued in a separate proceeding from any claim being defended under the Insurance Program. Moreover, nothing in this Joint Defense Agreement shall preclude Subcontractor from hiring its own defense counsel at its own expense.

Nothing in this Joint Defense Agreement shall relieve Subcontractor of any warranty, guaranty, or other obligations owed under the Contract to Contractor or Owner. Subcontractor acknowledges that the Insurance Program is not intended to substitute for its warranty, guaranty, or other obligations under this Subcontract, but in no event shall Subcontractor be prohibited from seeking insurance protection under the Insurance Program to fulfill such obligation to the extent of coverage provided in the Insurance Program insurance policies.

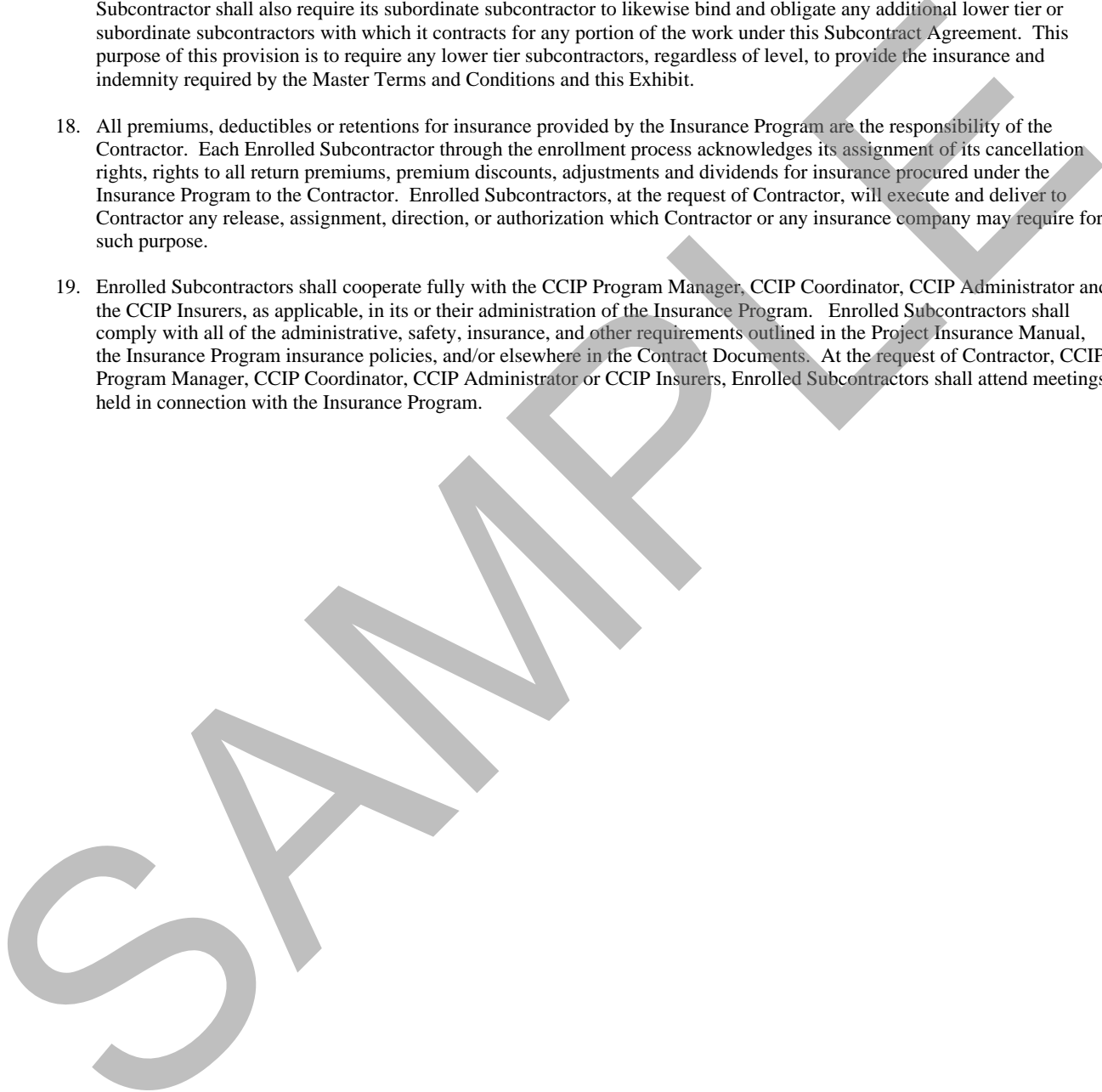
In defense of claims arising under the Insurance Program, information shared with Defense Counsel will be protected from disclosure and shall remain privileged even after the termination of the Insurance Program and/or the completion of the contract. Subcontractor agrees not to disclose to any person or entity, other than to Defense Counsel, any confidential information obtained in the defense or pursuit of Insurance Program claims. Any confidential information collected shall only be used in matters that arise directly pursuant to Insurance Program claims. However, disclosures may be made only upon written demand to and written approval from Defense Counsel.

12. In the event of a conflict, the provisions of the Insurance Program Insurance Policies shall govern, then the provisions of the Subcontract Agreement, then the provisions of the Project Insurance Manual, then the Prime Contract. Subcontractor acknowledges that Contractor, CCIP Program Manager, CCIP Coordinator and the CCIP Administrator are not agents or guarantors of the insurance companies providing coverage under the Insurance Program and that Contractor is not responsible for any claims or disputes between or among Contractor, its subcontractors, and any CCIP Insurer(s).
13. Subcontractor agrees that no less than ten (10) days before beginning any work under this Subcontract Agreement, Subcontractor will provide Contractor with a Certificate of Insurance demonstrating that the insurance required by Section 4 was purchased and is in effect. Subcontractor will also provide Contractor with a copy of any required Certificates of Insurance and Additional Insured endorsement(s) or other requested and appropriate policy language demonstrating compliance with the requirements this Exhibit.
14. Subcontractor agrees that its failure to obtain or maintain the insurance required by this Exhibit shall be deemed to be a material breach of this Subcontract Agreement and shall entitle Contractor to cancel this Subcontract Agreement and/or recover damages at its election.
15. It is understood and agreed that the insurance coverage and limits, required above, shall not limit the extent of this Subcontractor's responsibilities and liabilities specified within the contract documents or by law.

16. It is understood and agreed that authorization is hereby granted to Contractor to withhold payments to the Subcontractor until a properly executed Certificate of Insurance providing insurance as required herein, accompanied by a signed Subcontract Agreement, is received by Contractor.
17. Subcontractor agrees that any contract it enters into with a subordinate or lower tier subcontractor for the performance of any aspect of Subcontractor's work under this Subcontract Agreement, shall expressly bind such other subcontractor to this language and requirements herein, making such obligations applicable to the other subcontractor to the same extent as to Subcontractor.

Subcontractor shall also require its subordinate subcontractor to likewise bind and obligate any additional lower tier or subordinate subcontractors with which it contracts for any portion of the work under this Subcontract Agreement. This purpose of this provision is to require any lower tier subcontractors, regardless of level, to provide the insurance and indemnity required by the Master Terms and Conditions and this Exhibit.

18. All premiums, deductibles or retentions for insurance provided by the Insurance Program are the responsibility of the Contractor. Each Enrolled Subcontractor through the enrollment process acknowledges its assignment of its cancellation rights, rights to all return premiums, premium discounts, adjustments and dividends for insurance procured under the Insurance Program to the Contractor. Enrolled Subcontractors, at the request of Contractor, will execute and deliver to Contractor any release, assignment, direction, or authorization which Contractor or any insurance company may require for such purpose.
19. Enrolled Subcontractors shall cooperate fully with the CCIP Program Manager, CCIP Coordinator, CCIP Administrator and the CCIP Insurers, as applicable, in its or their administration of the Insurance Program. Enrolled Subcontractors shall comply with all of the administrative, safety, insurance, and other requirements outlined in the Project Insurance Manual, the Insurance Program insurance policies, and/or elsewhere in the Contract Documents. At the request of Contractor, CCIP Program Manager, CCIP Coordinator, CCIP Administrator or CCIP Insurers, Enrolled Subcontractors shall attend meetings held in connection with the Insurance Program.



SUBCONTRACT AGREEMENT
EXHIBIT 8
LIEN WAIVERS

Subcontractor Name

The Subcontractor shall submit lien releases on the forms attached as Exhibits 8.1 through 8.4, as required by the terms and conditions of this Agreement.

SAMPLE

SUBCONTRACT AGREEMENT
EXHIBIT 8.1

**CONDITIONAL WAIVER AND RELEASE
UPON PROGRESS PAYMENT**

California Civil Code Section 3262(d)(1)

Upon receipt by the undersigned of a check from **Pankow Special Projects, L.P.** in the sum of

\$ _____ payable to _____
(Amount of Check) (Payee or Payees of Check)

and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release any mechanic's lien, stop notice or bond right the undersigned has on the job of **Owner Name, Owner Address**

(Owner)

located at **Project Name** _____
(Job Description)

to the following extent only:

This release covers a progress payment for labor, services, equipment or material furnished to

Pankow Special Projects, L.P. _____, through _____
(Your Customer) (Date)

only and does not cover any retentions retained before or after the release date; extras furnished before the release date for which payment has not been received; extras or items furnished after the release date. Rights based upon work performed or items furnished under a written change order which has been fully executed by the parties prior to the release date are covered by this release unless specifically reserved by the claimant in this release.

This release of any mechanic's lien, stop notice, or bond right shall not otherwise affect the contract rights, including rights between parties to the contract based upon rescission, abandonment, or breach of the contract, or the right of the undersigned to recover compensation for furnished labor, services, equipment, or material covered by this release if that furnished labor, services, equipment, or material was not compensated by the progress payment.

Before any recipient of this document relies on it, said party should verify evidence of payment to the undersigned.

Dated: _____

Subcontractor Name _____
(Company Name)

By: _____
(Signature)

Its: _____
(Title)

Subcontract No.: **PSPL-0000-000-00**

SUBCONTRACT AGREEMENT
EXHIBIT 8.2

**CONDITIONAL WAIVER AND RELEASE
UPON FINAL PAYMENT**

California Civil Code Section 3262(d)(3)

Upon receipt by the undersigned of a check from **Pankow Special Projects, L.P.** in
the sum of \$ _____ payable to _____
(Amount of Check) *(Payee or Payees of Check)*

and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this
document shall become effective to release any mechanic's lien, stop notice or bond right the undersigned has on the
job of **Owner Name, Owner Address** _____ *Owner*) located at
Project Name _____ *(Job Description)*

This release covers the final payment to the undersigned for all labor, services, equipment or material
furnished on the job, except for disputed claims for additional work in the amount of \$ _____.

Before any recipient of this document relies on it, the party should verify evidence of payment to the
undersigned.

Dated: _____ **Subcontractor Name** _____
(Company Name)

By: _____
(Signature)

Its: _____
(Title)

Subcontract No.: **PSPL-0000-000-00** _____

SUBCONTRACT AGREEMENT
EXHIBIT 8.3

**UNCONDITIONAL WAIVER AND RELEASE
UPON PROGRESS PAYMENT**

California Civil Code Section 3262(d)(2)

The undersigned has been paid and has received a progress payment in the sum of \$ _____
for labor, services, equipment or material furnished to **Pankow Special Projects, L.P.** on the job of
Owner Name, Owner Address _____ (*Owner*) located
at **Project Name** _____ (*Job Description*)
and does hereby release any mechanic's lien, stop notice or bond right the undersigned has on the above-referenced
job to the following extent. This release covers a progress payment for labor, services, equipment or material
furnished to **Pankow Special Projects, L.P.**, through _____ (*Date*)
only and does not cover any retentions retained before or after the release date; extras furnished before the release
date for which payment has not been received; extras or items furnished after the release date. Rights based upon
work performed or items furnished under a written change order which has been fully executed by the parties prior
to the release date are covered by this release unless specifically reserved by the claimant in this release.

This release of any mechanic's lien, stop notice, or bond right shall not otherwise affect the contract rights,
including rights between parties to the contract based upon rescission, abandonment, or breach of the contract, or the
right of the undersigned to recover compensation for furnished labor, services, equipment, or material covered by
this release if that furnished labor, services, equipment, or material was not compensated by the progress payment.

Dated: _____ **Subcontractor Name** _____
(Company Name)

By: _____
(Signature)

Its: _____
(Title)

Subcontract No.: **PSPL-0000-000-00** _____

NOTICE: THIS DOCUMENT WAIVES RIGHTS UNCONDITIONALLY, AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL RELEASE FORM.

SUBCONTRACT AGREEMENT
EXHIBIT 8.4

**UNCONDITIONAL WAIVER AND RELEASE
UPON FINAL PAYMENT**

California Civil Code Section 3262(d)(4)

The undersigned has been paid in full for all labor, services, equipment or material furnished to Pankow Special Projects, L.P. on the job of Owner Name, Owner Address (Owner) located at Project Name (Job Description) and does hereby waive and release any right to a mechanic's lien, stop notice or any right against a labor and material bond on the job, except for disputed claims for extra work in the amount of \$_____.

Dated: _____ Subcontractor Name (Company Name)

By: _____ (Signature)

Its: _____ (Title)

Subcontract No.: PSPL-0000-000-00

NOTICE: THIS DOCUMENT WAIVES RIGHTS UNCONDITIONALLY, AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL RELEASE FORM.

SUBCONTRACT AGREEMENT
EXHIBIT 9
EVIDENCE OF FINANCIAL ABILITY

Subcontractor Name

The Subcontractor agrees to update, prior to the start of Work and at intervals not less than once each 12 months, Contractor's Subcontractor Qualification Form. The Subcontractor assumes the continuing obligation to advise Contractor of changes to its financial condition which may materially and adversely affect its bonding capacity or impair Subcontractor's ability to complete the Work for the unpaid balance of the Contract Price.

(Add this paragraph when sub will be required to bond, otherwise delete)

Within ten (10) days of Subcontractor signing this Agreement and prior to commencement of the Work, Subcontractor shall furnish a Performance and Payment Bond, each in an amount equal to the full Contract Price. Such bonds shall be on the forms attached as Exhibits 9.1 and 9.2 or other form satisfactory to Contractor and must be with a surety that is rated B+ or above by A. M. Best Company, Inc. The Contractor will pay bond premium in an amount not to exceed 1.25% of the total Contract Price. By issuance of said bonds, the surety or sureties thereunder shall be deemed to have consented and agreed to be a party to any and all arbitration and litigation proceedings initiated pursuant to Section 17 of this Agreement and to be bound by any and all arbitration awards or litigation judgments resulting therefrom. If 100% Performance and Payment Bonds are not received within ten (10) days of Subcontractor signing this Agreement, this Agreement may, at Contractor's option, be deemed null and void. If the aggregate sum of all change orders increase the contract value by 15% or more, Subcontractor shall notify its bonding company and increase its bonds by an amount equal to the aggregate sum of all Change Orders.

(Add this paragraph when special payment procedures are required, otherwise delete)

The Subcontractor acknowledges that it is unable to provide performance or payment bonds. In lieu of providing performance and payment bonds, Subcontractor shall provide, at Contractor's option, the following prior to receipt of monthly payment:

1. A full lien release from all material suppliers who have furnished materials for the Work during the period covered by each Subcontractor's pay request.
2. A full lien release from all equipment rental and miscellaneous suppliers who have furnished equipment or miscellaneous supplies for the Work during the period covered by each of Subcontractor's pay requests.
3. Lien releases or evidence of payment acceptable to Contractor for all labor performed on Subcontractor's Work during the period covered by each of Subcontractor's pay requests.
4. Evidence of payment acceptable to Contractor for all union fringe benefit trust funds for all labor performed on Subcontractor's Work during the period covered by each of Subcontractor's pay requests.
5. Evidence of payment acceptable to Contractor of all federal and state withholding taxes for all labor performed on Subcontractor's Work during the period covered by each of Subcontractor's pay requests.

At Contractor's option, all subcontract payments may be made on a joint check basis including all of Subcontractor's material and equipment suppliers, sub-subcontractors and other miscellaneous vendors provided all requirements of Items 1 through 5 above have been met and appropriate invoices are submitted.

Releases shall include all items of cost for the Project, whether such items were delivered, performed or incurred at the Premises or in Subcontractor's yard or other facilities.

Should any question arise as to whether releases for certain items of labor, material or deposits are not included with Subcontractor's pay request, an appropriate amount will be withheld from payments due until such questionable items are resolved.

**SUBCONTRACT AGREEMENT
EXHIBIT 9.1**

PAYMENT BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS: That _____

as Principal, and _____

as Surety, are held and firmly bound unto _____

as Oblige, in the sum of _____
_____ Dollars (\$ _____), lawful money of the United States of America, for the
payment of which sum to the Oblige, the Principal and Surety bind themselves, their heirs, executors, administrators,
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered or is about to enter into a written subcontract with Oblige dated
_____, hereinafter referred to as "Contract", to furnish materials, supplies, equipment, labor and
services, and to perform said Contract in connection with the construction of _____
_____, which Contract is incorporated herein by reference.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall pay or cause to be paid in
full the claims of all persons or firms performing labor or furnishing materials, supplies, equipment or services in the
prosecution of said Contract and all modifications of and additions to the Contract hereinafter made, notice to the Surety
of such modifications or additions being hereby waived, then this obligation shall be null and void; otherwise, it shall be
in full force and effect. If the Contract contains provisions providing for arbitration, Surety consents and agrees to be a
party to any and all arbitration proceedings thereunder and Surety consents and agrees to be bound by any and all
arbitration awards resulting therefrom.

IN WITNESS WHEREOF, the parties have caused their names and seals to be affixed hereto this
_____ day of _____, 19_____.

Principal

(SEAL) By: _____
Its:

Surety

(SEAL) By: _____*
Its:

* Bond must be executed by an officer of the bonding company or by a duly authorized Attorney-in-Fact. If executed by
an Attorney-in-Fact, a properly notarized Power-of-Attorney from the bonding company showing such authority must be
attached hereto.

**SUBCONTRACT AGREEMENT
EXHIBIT 9.2**

PERFORMANCE BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS: That _____,

as Principal, and _____,

as Surety, are held and firmly bound unto _____,

as Oblige, in the sum of _____
_____ Dollars (\$ _____), lawful money of the United States of America, for the
payment of which sum to the Oblige, the Principal and Surety bind themselves, their heirs, executors, administrators,
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered or is about to enter into a written subcontract with Oblige dated
_____, hereinafter referred to as "Contract", to furnish materials, supplies, equipment, labor and
services, and to perform said Contract in connection with the construction of _____,
_____, which Contract is incorporated herein by reference.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall fully and faithfully
perform said Contract during its original Term and any extensions thereof which may be granted by the Oblige with or
without notice to the Surety, and during the life of any guarantee required under the Contract, and shall fully and faithfully
perform all authorized modifications of and additions to the Contract hereinafter made, notice to the Surety of such
modifications or additions being hereby waived, then this obligation shall be null and void; otherwise, it shall be in full
force and effect. If the Contract contains provisions providing for arbitration, Surety consents and agrees to be a party to
any and all arbitration proceedings thereunder and Surety consents and agrees to be bound by any and all arbitration
awards resulting therefrom.

IN WITNESS WHEREOF, the parties have caused their names and seals to be affixed hereto this
_____ day of _____, 19_____.

Principal

(SEAL) By: _____
Its:

Surety

(SEAL) By: _____*
Its:

*Bond must be executed by an officer of the bonding company or by a duly authorized Attorney-in-Fact. If executed by
an Attorney-in-Fact, a properly notarized Power-of-Attorney from the bonding company showing such authority must be
attached hereto.