

PRIVATE CONSTRUCTION CONTRACT

THIS AGREEMENT, made and entered into as of the 12 day of April, 2023, by and between The Underground Company, Ltd. hereinafter called the "contractor", and DRA Properties hereinafter called the "subdivider";

WITNESSETH: That the contractor and subdivider for the consideration stated herein, agree as follows:

ARTICLE I: SCOPE OF WORK

The contractor shall furnish all materials, labor and equipment and shall perform all the work necessary to construct the following described improvements:

<u> </u> Traffic Signal	<u> </u> Sanitary Sewers	<u> </u> Water Lines
<u>X</u> Storm Sewers	<u> </u> Paving	<u> </u> Subgrade Prep.

As shown in construction plans titled (Project Name) Vintage Business Park at Prairie Trail Plat 9, and bearing an "Approved For Construction Date" of 6 / 20 / 22.

The estimated quantity of work to be done is:

 as shown on the approved plans
X as shown on the attached detailed list

All work shall be done in thorough, substantial and workmanlike manner in strict compliance with the terms of this contract and the above named plans and the Standard Specifications of the City of Ankeny, Iowa, to the satisfaction of the City Engineer of the City of Ankeny, Iowa, or his duly authorized agents.

ARTICLE II: COMMENCEMENT AND COMPLETION OF WORK

The contractor shall commence work not later than May 30, 2023, and shall fully complete the work not later than June 30, 2023.

ARTICLE III: THE CONTRACT AMOUNT

Upon performance of this contract by the contractor, the subdivider shall pay to the contractor the sum of \$ 10,900.00 which payment shall be in full compensation and settlement for the work; however, no payment shall be made until and unless the Resolution of Acceptance is presented by the contractor to the subdivider.

ARTICLE IV: INSURANCE

The contractor agrees that the insurance required by the Standard Specifications of the City of Ankeny will be maintained through the period of operations as covered by this contract.

ARTICLE V: INSPECTION

The subdivider agrees to furnish all engineering work, line and grade and copies of the plans and specifications needed for the job, and to reimburse the City of Ankeny for the cost to the City of all inspection, engineering and incidental services furnished by the City.

ARTICLE VI: CONTRACT DOCUMENTS

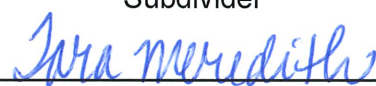

The plans and specifications attached hereto are a part of the contract; this instrument shall govern in the event that its provisions are inconsistent with the plans and specifications.

ARTICLE VII: OBLIGATIONS TO CITY

It is agreed that this contract runs in favor of the City of Ankeny, Iowa, and may, if necessary, be enforced by the City for the recovery of any damages the City may sustain by virtue of any breach of any provision of this contract.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in three (3) original counterparts as of the day and year first stated above.

The Underground Company, Ltd.
Contractor
by 
Chris Burkhardt Vice-President
email: __chrisb@underltd.com____

Subdivider
by 
email: 
(Required for return of signed document)

Approved as to form:

City of Ankeny, Iowa

by 
City Engineer

PROJECT: Vintage Business Park at Prairie Trail Plat 9
LOCATION: Ankeny, Iowa



ITEM	DESCRIPTION	QUANTITY	UNIT
<u>Storm Sewer</u>			
SS1	Connect to Existing Structure	1.00	EA
SS2	15" RCP Storm Sewer	12.00	LF
SS3	SW-501 Intake	1.00	EA
SS4	Modifiy Existing Intake Structure	1.00	EA

PERFORMANCE BOND

BOND NO. 100024906

KNOW ALL MEN BY THESE PRESENTS:

That The Underground Company, Ltd. as Principal, and Merchants Bonding Company (Mutual) as Surety, are held firmly bound unto The City of Ankeny and DRA Properties as owner (s) in the penal sum of Ten Thousand Nine Hundred and No/100----- DOLLARS (\$10,900.00) to the payment of which, well and truly to be made, the principal and surety bind themselves, their and each of their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. Signed, sealed and dated this 13th day of April, 2023.

WHEREAS, the principal has entered into a certain written contract, dated the 12th day of April 2023, With the owner(s) for: _____

Vintage Business Park at Prairie Trail Plat 9- Ankeny, IA**Storm Sewers****(See Attached Schedule)**

NOW, THEREFORE, THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, That, if the above bounden principal shall indemnify the owner(s) from and against any and all loss or damage directly arising by reason of the failure of the principal to perform faithfully said contract, as well as against any and all direct loss which the owner(s) may sustain by reason of any mechanic's lien or liens that may be finally established against said improvements and the ground upon which constructed, for work done and/or materials furnished in and about the performance of said contract, then this obligation shall be void, otherwise of full force and effect.

This bond is executed and accepted upon the following express conditions precedent:

1. It is understood by the principal and surety that this bond is being furnished to the city of Ankeny in order to ensure the completion of the improvements stated hereinbefore; it is therefore understood that any defenses that the principal and surety may assert against DRA Properties in any action which might be brought against the principal or surety by the city of Ankeny for failing to complete the improvements as required, shall not be deemed to bar the city of Ankeny's right to recovery hereunder.

2. That if the principal shall abandon said contract or be lawfully compelled by reason of a default to cease operations thereunder, the surety shall have the right at its option to complete said contract or to sublet the completion thereof.

3. That the owner(s) shall notify the surety by registered letter, addressed and mailed to its home office, of any breach of said contract within a reasonable time after such breach shall have come to the knowledge of the owner, architect or engineer.

WITNESS THEREOF:

The Underground Company, Ltd.

principal

by

Merchants Bonding Company (Mutual)

surety

(seal)

by

Jessica J Perkins
Jessica J. Perkins, Attorney-in-Fact

City of Ankeny

by

DRA Properties

Subdivider

by

Sara meredith

- (B) To any change in the plans, specifications or contract, when such change does not involve an increase of more than twenty percent of the total contract price, and shall then be released only as to such excess increase.
- (C) That no provision of this bond or of any contract shall be valid which limits to less than one (1) year from the time of acceptance of the work the right to sue on this bond for defects in workmanship or material not discovered or known to the obligee at the time such work was accepted."

NOW THEREFORE, the condition of this obligation is such that if said principal does and shall, at his own cost and expense, faithfully perform the contract on his part, and strictly comply with the City's plans and specifications and make all repairs necessitated by defects in workmanship and material for the aforementioned period of time, from the date of acceptance of said improvements by the City, and satisfy all claims and demands incurred for same, and fully indemnify and save harmless the city of Ankeny from all costs and damages which may incur in making good any such default by reason of defects in material or workmanship, and shall pay all people who have contract directly with the principal, or subcontractors for labor or materials, and principal and surety shall in all other respects keep and perform all of the terms and conditions of said contract to be kept and performed by said principal, then this obligation shall be null and void; otherwise, it shall remain in full force and effect as provided by law.

Failure to specify or particularize shall not exclude terms or provisions not mentioned and shall not limit liability hereunder.

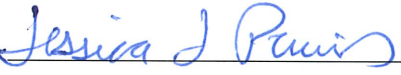
WITNESS our hands , signed and sealed this 13th day of April, 2023

The Underground Company, Ltd.
principal

by 

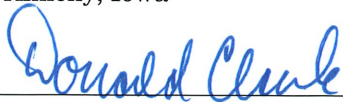
Merchants Bonding Company (Mutual)

surety (seal)

by 
Jessica J. Perkins, Attorney-In-Fact

Approved as to form

City of Ankeny, Iowa


City Engineer

CONTRACTOR'S MAINTENANCE BOND

BOND NO. 100024906

KNOW ALL MEN BY THESE PRESENTS:

That The Underground Company, Ltd of Carlisle, Iowa as Principal, and Merchants Bonding Company (Mutual) of West Des Moines, Iowa as Surety are held and firmly bound unto The City of Ankeny, Iowa, for a period of Four (4) years from the date of acceptance of hereinafter described improvements and to all persons who may be injured by any breach of any of the conditions of this bond in the penal Ten Thousand Nine Hundred and No/100----- DOLLARS (\$10,900.00) lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, legal representatives and assigns, jointly and severally, firmly by these presents.

The conditions of the above obligations are such that whereas the said principal has rendered to the City of Ankeny a certain contract dated the 13th day of April, 2023 wherein said principal or his subcontractors undertakes and agrees to furnish all the materials and labor necessary for the construction of:

Vintage Business Park at Prairie Trail Plat 9- Ankeny, IA**Storm Sewers****(See Attached Schedule)**

and to faithfully perform all the terms and requirements of said contract within the time therein specified, in a good and workmanlike manner, and in accordance with the plans and specifications attached to said contract and made a part thereof. Said contract, plans and specifications are also hereby made part of this bond.

It is expressly understood and agreed by the principal and surety in this bond that the following provisions are a part of this bond and are binding upon said principal and surety, to-wit:

1. "That principal and sureties on this bond hereby agree to pay all persons, firms or corporations having contracts directly with the principal or with subcontractors, all just claims due them for labor performed or materials furnished, in the performance of the contract on account of which this bond is given, but the principal and sureties shall not be liable to said person, firms or corporations unless the claims of said claimants against said portion of the contract price shall have been established as provided by law."
2. "Every surety on this bond shall be deemed and held, any contract to the contrary notwithstanding, to consent with notice:
 - (A) To any extension of time to the contractor in which to perform the contract.

PROJECT: Vintage Business Park at Prairie Trail Plat 9
LOCATION: Ankeny, Iowa



ITEM	DESCRIPTION	QUANTITY	UNIT
------	-------------	----------	------

	<u>Storm Sewer</u>		
SS1	Connect to Existing Structure	1.00	EA
SS2	15" RCP Storm Sewer	12.00	LF
SS3	SW-501 Intake	1.00	EA
SS4	Modifiy Existing Intake Structure	1.00	EA

MERCHANTS
BONDING COMPANYTM
POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa (herein collectively called the "Companies") do hereby make, constitute and appoint, individually, Dean M Clark; Diane M Vanderpool; Jessica J Perkins; Stacy R Rush

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 21st day of January, 2022.

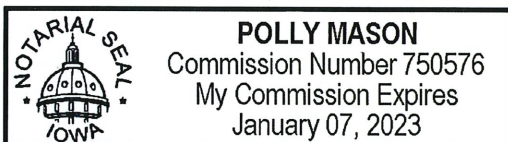


MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.

By *Larry Taylor*
President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 21st day of January 2022, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



Polly Mason
Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 13th day of April, 2023.



William Warner Jr.
Secretary



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

4/28/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER AssuredPartners Great Plains, LLC 4200 University Ave., Suite 200 West Des Moines IA 50266-5945		CONTACT NAME: Dana Firkins PHONE (A/C, No, Ext): 515-237-0167 FAX (A/C, No): 515-237-0167 E-MAIL ADDRESS: dana.firkins@assuredpartners.com		
INSURED The Underground Company Ltd 12245 Dakota Drive Carlisle IA 50047 UNDECOM-01		INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A : Cincinnati Insurance Company		10677
		INSURER B :		
		INSURER C :		
		INSURER D :		
		INSURER E :		
INSURER F :				

COVERAGES**CERTIFICATE NUMBER:** 1003604366**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:	Y		EPP0194437	5/1/2022	5/1/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 500,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY <input checked="" type="checkbox"/> Drive Ot Car			EPP0194437	5/1/2022	5/1/2023	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 0			EPP0194437	5/1/2022	5/1/2023	EACH OCCURRENCE \$ 2,000,000 AGGREGATE \$ \$
A	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	EWCO322539	5/1/2022	5/1/2023	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 100,000 E.L. DISEASE - EA EMPLOYEE \$ 100,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Re: Vintage Business Park at Prairie Trail Plat 9

Certificate holder is an Additional Insured - Managers or Lessors of Premises; Lessor of Leased Equipment; Vendors; State or Governmental Agency or Subdivision or Political Subdivision - permits; Mortgagee, Assignee or Receiver; on a primary and non-contributory basis when required in a written contract, permit or authorization with respects to the General Liability policy per form GA233 (09/20)

CERTIFICATE HOLDER**CANCELLATION**

City of Ankeny
410 West 1st Street
Ankeny IA 50021

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

© 1988-2015 ACORD CORPORATION. All rights reserved.