

CONTRACT

THIS CONTRACT made as of the 24th day of NOVEMBER,
in the year 19 86 by and between Community Improvement Corporation of
Henry County, Ohio, on behalf of the City of Napoleon, Ohio

hereinafter called the OWNER and Jim Speiser & Sons Electric, Inc.

hereinafter called the CONTRACTOR.

WITNESSETH THAT the OWNER and CONTRACTOR in consideration of the
mutual covenants hereinafter set forth, agree as follows:

Article 1. WORK. The CONTRACTORS will perform all Work as shown
in the Contract Documents for the completion of the Project
generally described as follows:

Furnish all labor, material, necessary tools, expendable equipment,
utilities, transportation services, insurance and supervision to
perform and complete the work required for the construction of the
All Electrical work on the Industrial Facility at 655 Independence Drive,
Napoleon, Ohio per the plans dated 9-9-86.

The work to be completed in strict accordance with the plans and
specifications which are made a part of this Contract, and in strict
compliance with the Contractor's Bid and other Contract Documents
herein mentioned which are a part of this Contract; and the Contractor
shall do everything required by this Contract; and the other Contract
Documents constituting a part hereof.

Article 2. ENGINEER. The project has been designed by:

"CONSTRUCTION MANAGERS"
CORNERSTONE CONSTRUCTION, INC.
P.O. BOX 431
DEFIANCE, OHIO 43512

who will act as the ENGINEER in connection with completion of the
Project in accordance with the Contract Documents.

Article 3. CONTRACT TIME. The work shall be completed within 120
calendar days after the date which the CONTRACTOR is to start the
Work as provided in the Contract Documents

665 Independence

Article 4. CONTRACT PRICE. The OWNER will pay the CONTRACTOR for performance of the work and completion of the project in accordance with the Contract Documents subject to adjustment by Modifications as provided therein in current funds as follows:

NOTE: The below listed items shall be considered as constructed complete or installed complete, to the point of being functional.

All Electrical work and required associated work and conditions as stipulated on the plans dated 9-9-86 and bid documents, for the sum of---

-----\$31,500.00

(Thirty-One Thousand Five Hundred dollars)

Article 5. PROGRESS AND FINAL PAYMENTS. The OWNER will make progress payments on amount of the Contract Price as provided in the General Conditions as follows:

5.1 Progress and final payments will be on the basis of the CONTRACTOR's applications for payment as approved by the ENGINEER.

5.2 On or about the first day of each month during construction:

100 percent of all material incorporated into project; 92 percent of all material suitably stored, but not incorporated into project; 92 percent of all labor costs until project is 50 percent completed; 100 percent of all labor costs from the point of 50 percent project completion to 100 percent project completion; less in each case the aggregate of payments previously made.

- 5.3 Upon reaching 50 percent project completion, all retainage shall be placed in an escrow account, and upon reaching substantial completion, all retainages shall be paid, except for an amount necessary to assure completion.
- 5.4 Within thirty (30) days of final completion, all remaining retainages and accumulated interest shall be paid.
- 5.5 In any event, all payments shall be made in accordance with the provisions of State of Ohio Amended Substitute Senate Bill Number 330.

Article 6. CONTRACT DOCUMENTS. The Contract Documents which comprise the Contract between the OWNER and the CONTRACTOR are attached hereto and made a part thereof and consist of the following:

- 6.1 This Agreement (pages 21 to 25 inclusive),
- 6.2 Exhibits to this Agreement (pages N/A to N/A, inclusive),
- 6.3 CONTRACTOR's Bid and Bid Bonds consisting of 12 pages.
- 6.4 Specifications consisting of:
 - Instructions to Bidders (pages ----- to ----- inclusive), 5 pages
 - General Conditions (pages GC-1 to GC-36 inclusive), and the following
 - Special Conditions (pages ----- to ----- inclusive), 50 pages
 - Technical Provisions (pages N/A to N/A inclusive),
- 6.5 Drawings as listed on the attached exhibit N/A,
- 6.6 Addenda numbers 1 to 3 inclusive, and
- 6.7 Any modifications, including Change Orders, duly delivered after execution of this Agreement.

Article 7. MISCELLANEOUS.

- 7.1 Terms used in this Agreement which are defined in Article 1 of the General Conditions shall have the meanings indicated in the General Conditions.
- 7.2 Neither the OWNER nor the CONTRACTOR shall, without the prior written consent of the other, assign or sublet the whole or in part his interest under any of the Contract Documents and specifically the CONTRACTOR shall not assign any monies due or to become due without the prior written consent of the OWNER.
- 7.3 The OWNER and the CONTRACTOR each binds himself, his partners, successors, assigns and legal representatives to the other party hereto in respect to all covenants, agreements and obligations contained in the Contract Documents.
- 7.4 The Contract Documents constitute the entire agreement between the OWNER and the CONTRACTOR and may only be altered, amended or repealed by a duly executed written instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement
the day and year first above written.

JIM SPEISER & SONS, INC
Contractor

By James A. Speiser
Title President.

COMMUNITY IMPROVEMENT CORPORATION OF
HENRY COUNTY

By Michael E. Boyd, PRESIDENT

& James W. Hillis, Secretary

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned,

Jim Speiser & Sons, Inc., as Principal and

The Cincinnati Insurance Company

as Surety, are held and firmly bound unto Community Improvement Corporation of Henry County, Ohio on behalf of

THE CITY OF NAPOLEON, OHIO

in the penal sum of _____

Thirty-one thousand, five hundred and no/100 Dollars (\$31,500.00)

for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, whereas the above

named principal did on the 24th day of November, 1986 enter into a Contract with said City to construct the

which said Contract is made a part of this Bond the same as though set forth herein.

NOW, THEREFORE, if the said principal shall well and truly do and perform the things agreed to by said principal to be done and performed according to the terms of said Contract; and shall pay all lawful claims of material men and laborers, for materials furnished and labor performed in the carrying forward, performing and completing of said Contract; we agreeing and assenting that this understanding shall be for the benefit of any material men or laborers having a just claim, as well as for the obligee herein; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the penal sum of this obligation as herein stated, and does not cover maintenance of the improvement.

The said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder, or the specifications accompanying the same shall in any wise affect its obligation on this Bond, and it does hereby waive notice of any such change, extension of time, alteration of addition to the terms of the Contract or to the work or to the specifications.

IN WITNESS WHEREOF, we have hereunto set our hands and seal, this

24th day of November, 19 86.

The Cincinnati Insurance Co
SURETY

JIM SPEISER & SONS, INC.
PRINCIPAL

BY William E. Bokerman
William E. Bokerman

BY James C. Speiser Pres.

SEAL:

The foregoing Contract and Bond were duly approved this 25th
day of NOVEMBER, 19 86.

Michael F. Angler
President
Community Improvement Corporation of Henry
County, Ohio

THE CINCINNATI INSURANCE COMPANY

Cincinnati, Ohio

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS: That THE CINCINNATI INSURANCE COMPANY, a corporation organized under the laws of the State of Ohio, and having its principal office in the City of Cincinnati, Ohio, does hereby constitute and appoint

William E. Bokerman and/or Joel A. Bokerman

of Napoleon, Ohio its true and lawful Attorney(s)-in-Fact to sign, execute, seal and deliver on its behalf as Surety, and as its act and deed, any and all bonds, policies, undertakings, or other like instruments, as follows:

Any such obligations in the United States, in any amount.

This appointment is made under and by authority of the following resolution passed by the Board of Directors of said Company at a meeting held in the principal office of the Company, a quorum being present and voting, on the sixth day of December, 1958, which resolution is still in effect:

"RESOLVED, that the President or any Vice-President be hereby authorized, and empowered to appoint Attorneys-in-Fact of the Company to execute any and all bonds, policies, undertakings, or other like instruments on behalf of the Corporation, and may authorize any officer or any such Attorney-in-Fact to affix the corporate seal; and may with or without cause modify or revoke any such appointment or authority. Any such writings so executed by such Attorneys-in-Fact shall be binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the company."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 7th day of December, 1973:

"RESOLVED, that the signature of the President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary and Treasurer and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power of certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

IN WITNESS WHEREOF, THE CINCINNATI INSURANCE COMPANY has caused these presents to be sealed with its corporate seal, duly attested by its President this 15th day of August 1976.



THE CINCINNATI INSURANCE COMPANY

Robert B. Morgan
President

STATE OF OHIO)
COUNTY OF HAMILTON) ss:

On this 15th day of August 1976, before me came the above named President of THE CINCINNATI INSURANCE COMPANY, to me personally known to be the officer described herein, and acknowledged that the seal affixed to the preceding instrument is the corporate seal of said Company and the corporate seal and the signature of the officer were duly affixed and subscribed to said instrument by the authority and direction of said corporation.

Henry G. Berlon

HENRY G. BERLON, Attorney At Law
Notary Public State of Ohio
My commission has no expiration date.
Section 147.03 R. C.

I, the undersigned Secretary and Treasurer of THE CINCINNATI INSURANCE COMPANY, hereby certify that the above is a true and correct copy of the Original Power of Attorney issued by said Company, and do hereby further certify that the said Power of Attorney is still in full force and effect.

GIVEN under my hand and seal of said Company at Cincinnati, Ohio.
this 24 day of November 1986.



Robert J. Diehl
Secretary and Treasurer

THE CINCINNATI INSURANCE COMPANY
Cincinnati, Ohio
Power of Attorney

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William E. Bokerman and/or Joel A. Bokerman

of Napoleon, Ohio its true and lawful Attorney(s)-in-Fact to sign, execute, seal and deliver on its behalf as Surety, and as its act and deed, any and all bonds, policies, undertakings, or other like instruments, as follows:

Any such obligations in the United States, in any amount.

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Henry G. Berlon

HENRY G. BERLON, Attorney At Law
Notary Public State of Ohio
My commission has no expiration date.
Section 147.03 R. C.

I, the undersigned Secretary and Treasurer of THE CINCINNATI INSURANCE COMPANY, hereby certify that the above is a true and correct copy of the Original Power of Attorney issued by said Company, and do hereby further certify that the said Power of Attorney is still in full force and effect.

GIVEN under my hand and seal of said Company at Cincinnati, Ohio.
this 28th day of October 1986.



Robert J. Diehs
Secretary and Treasurer

NOTICE OF AWARD

TO: Jim Speiser & Sons Electric, Inc.

Co. Rd. 17

Napoleon, Ohio 43545

PROJECT DESCRIPTION: Electrical work for An Industrial Facility located
at 655 Independence Drive, Napoleon, Ohio

The Owner has considered the bid submitted by you for the above described work in response to its Advertisement for Bids dated October 29, 1986 and Information for Bidders.

You are hereby notified that your bid has been accepted for items in the amount of \$ 31,500.00.

You are required by the Information for Bidders to execute the Agreement and furnish the required Contractor's Performance Bond, Payment Bond and Certificates of Insurance within ten (10) calendar days from the date of this Notice to you.

If you fail to execute said Agreement and to furnish said Bonds within ten (10) days from the date of this Notice, said Owner will be entitled to consider all your rights arising out of the Owner's acceptance of your Bid as abandoned and as a forfeiture of your Bid Bond. The Owner will be entitled to such other rights as may be granted by law.

You are required to return an acknowledged copy of this Notice of Award to the Owner.

Dated this 25th day of November, 1986

COMMUNITY IMPROVEMENT CORPORATION
OF HENRY COUNTY

OWNER

BY Michael L. Angler

TITLE PRESIDENT

ACCEPTANCE OF NOTICE

Receipt of the above Notice of Award is hereby acknowledged by:

JIM SPEISER & SONS, INC.

this the 25th day of NOVEMBER, 19 86

BY

James C. Spenser

TITLE

President.