

SEM06RP2

TYPE OF RECORD: ACTIVE NON-PERMANENT

CATEGORY OF RECORD: **CONTRACT**

NAME OF CONTRACTOR: SEMA CONSTRUCTION, INC.

SUBJECT/PROJECT: RIVERSIDE PARKWAY PHASE II

CITY DEPARTMENT: PUBLIC WORKS

YEAR: 2006

EXPIRATION DATE: 11/22/08

DESTRUCTION DATE: 1/15

NOTICE TO PROCEED

Date: May 17, 2006

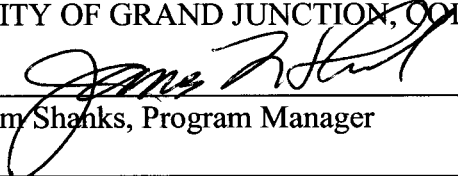
Contractor: **SEMA Construction, Inc.**

Project: **Riverside Parkway Phase II**

In accordance with the contract dated May 17, 2006, the Contractor is hereby notified to begin work on the Project on or before May 30, 2006. The time of completion shall be 907 calendar days from the stated beginning date.

The date of completion as determined from the stated date and time is November 22, 2008.

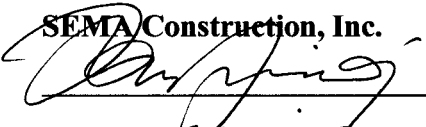
CITY OF GRAND JUNCTION, COLORADO



Jim Shanks, Program Manager

CONTRACTOR ACKNOWLEDGEMENT

Receipt of this Notice to Proceed is hereby acknowledged:

Contractor: **SEMA Construction, Inc.**
By: 

Title: VICE PRESIDENT
Date: 5/23/06

CITY OF GRAND JUNCTION, COLORADO
DEPARTMENT OF PUBLIC WORKS AND UTILITIES
ENGINEERING DIVISION

CONTRACT

This CONTRACT made and entered into this __ __ day of May, 2006, by and between the **City of Grand Junction, Colorado**, a Municipal Corporation in the County of Mesa, State of Colorado, hereinafter in the Contract Documents referred to as the "City" and **SEMA Construction**, hereinafter in the Contract Documents referred to as the "Contractor."

WITNESSETH:

WHEREAS, the City advertised that sealed Bids would be received for furnishing all labor, tools, supplies, equipment, materials, and everything necessary and required for the Project described by the Contract Documents and known as **Riverside Parkway Phase II**.

WHEREAS, the Contract has been awarded to the above named Contractor by the City, and said Contractor is now ready, willing and able to perform the Work specified in the Notice of Award, in accordance with the Contract Documents;

NOW, THEREFORE, in consideration of the compensation to be paid the Contractor, the mutual covenants hereinafter set forth and subject to the terms hereinafter stated, it is mutually covenanted and agreed as follows:

ARTICLE 1

Contract Documents: It is agreed by the parties hereto that the following list of instruments, drawings, and documents which are attached hereto, bound herewith, or incorporated herein by reference constitute and shall be referred to either as the "Contract Documents" or the "Contract", and all of said instruments, drawings, and documents taken together as a whole constitute the Contract between the parties hereto, and they are fully a part of this agreement as if they were set out verbatim and in full herein:

- Standard Contract Documents For Capital Improvements Construction (latest edition), completed and signed, as appropriate, by the required parties;
- Bid Documents for the Project; **Riverside Parkway Phase II**;
- Work Change Requests (directing that changed work be performed);
- Field Orders;
- Change Orders.

ARTICLE 2

Definitions: The definitions provided in the General Contract Conditions apply to the terms used in the Contract and all the Contract Documents.

ARTICLE 3

Contract Work: The Contractor agrees to furnish all labor, tools, supplies, equipment, materials, and all that is necessary and required to complete the tasks associated with the Work described, set forth, shown, and included in the Contract Documents as indicated in the Notice of Award.

ARTICLE 4

Contract Time and Liquidated Damages: Time is of the essence with respect to this Contract. The Contractor hereby agrees to commence Work under the Contract on or before the date specified in a written Notice to Proceed from the City, and to achieve Substantial Completion and Final Completion of the Work within the time or times specified in the Special Conditions. In the event the Work is not completed in the times set forth and as agreed upon, the Contractor further agrees to pay Liquidated Damages to the City as set forth in the Special Conditions. The Contractor acknowledges and recognizes the delays, expenses and difficulties involved in proving in a legal proceeding the actual losses suffered by the City if the work is not completed on time. Accordingly, instead of requiring any such proof, the City and the Contractor agree that as Liquidated Damages for delay, but not as a penalty, the Contractor shall pay to the City the amounts specified in the Special Conditions.

ARTICLE 5

Contract Price and Payment Procedures: The Contractor shall accept as full and complete compensation for the performance and completion of all of the Work specified in this Contract and the Contract Documents, the sum of **Thirty One Million Five Hundred Fifty Five Thousand Five Hundred and Fifty Five Dollars and Fifty Five Cents (\$31,555,555.55)**. If this Contract contains unit price pay items, the Contract Price shall be adjusted in accordance with the actual quantities of items completed and accepted by the City at the unit prices quoted in the Bid Form. The amount of the Contract Price is and has heretofore been appropriated by the City Council of the City of Grand Junction for the use and benefit of this Project. The Contract Price shall not be modified except by Change Order or other written directive of the City. The City shall not issue a Change Order or other written directive which requires additional work to be performed, which work causes the aggregate amount payable under this Contract to exceed the amount appropriated for this Project, unless and until the City provides Contractor written assurance that lawful appropriations to cover the costs of the additional work have been made. Written assurance shall be provided in the form of a letter signed by the Public Works Director and certified by the Director of Finance.

Unless otherwise provided in the Special Conditions, monthly partial payments shall be made as the Work progresses. Applications for partial and Final Payment shall be prepared by the Contractor and approved by the City in accordance with the General Contract Conditions.

Upon Final Completion of the Work under the Contract and before the Contractor shall receive final payment, the City shall publish at least twice in a newspaper of general circulation published in the City a notice that: 1. the City has accepted such Work as completed according to the Contract Documents; 2. the Contractor is entitled to final payment therefor; 3. thirty days after the first publication, specifying the exact date, the City shall pay the full balance due under the Contract; and 4. persons having claims for labor, materials, team hire, sustenance, provisions, provender, or other supplies used or consumed by the Contractor or a subcontractor shall file a verified statement of the amount due and unpaid on account of such claim prior to the date specified for such payment. Nothing herein shall be construed as relieving the Contractor and the Sureties on the Contractor's Bonds from any claim or claims for work or labor done or materials or supplies furnished in the execution of the Contract.

ARTICLE 6

Bonds: The Contractor shall furnish currently herewith the Bonds required by the Contract Documents, such Bonds being attached hereto. The Performance Bond shall be in an amount not less than one hundred percent (100%) of the Contract Price set forth in Article 5. The Payment Bond shall be in an amount not less than one hundred (100%) of the Contract Price set forth in Article 5. Bonds in the amounts of \$1,000 or less will be made in multiples of \$100; in amounts exceeding \$5,000, in multiples of \$1,000; provided that the amount of the Bonds shall be fixed by the City at the lowest sum that fulfills all conditions of the Contract.

ARTICLE 7

Contract Binding: The City and the Contractor each binds itself, its partners, successors, assigns and legal representatives to the other party hereto in respect to all covenants, agreements and obligations contained in the Contract Documents. The Contract Documents constitute the entire agreement between the City and Contractor and may only be altered, amended or repealed by a duly executed written instrument. Neither the City nor the Contractor shall, without the prior written consent of the other, assign or sublet in whole or in part its interest under any of the Contract Documents and specifically, the Contractor shall not assign any moneys due or to become due without the prior written consent of the City.

ARTICLE 8

Severability: If any part, portion or provision of the Contract shall be found or declared null, void or unenforceable for any reason whatsoever by any court of competent jurisdiction or any governmental agency having the authority thereover, only such part, portion or provision shall be effected thereby and all other parts, portions and provisions of the Contract shall remain in full force and effect.

IN WITNESS WHEREOF, the City of Grand Junction, Colorado, has caused this Contract to be subscribed by its City Manager and sealed and attested by its City Clerk in its behalf; and the Contractor has signed this Contract the day and the year first mentioned herein.

The Contract is executed in four counterparts.

THE CITY OF GRAND JUNCTION, COLORADO

By: [Signature]
City Manager

5-17-06
Date

ATTEST:

SEAL:

By: Stephanie Linn
City Clerk



SEMA Construction
7353 South Eagle Street
Englewood, CO 80112

By: [Signature]
Title W.H. Hinton II
Senior Vice President

5/9/06
Date

ATTEST:

CORPORATE SEAL:

By: [Signature]
Title Steven R. Graves
Secretary

MARSH

CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER
CHI-001474527-01

PRODUCER

MARSH USA, INC.
600 RENAISSANCE CENTER,
SUITE 2100
DETROIT, MI 48243
Attn: RAFFLES Fax (313) 393-6950

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE POLICY. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES DESCRIBED HEREIN.

COMPANIES AFFORDING COVERAGE

- COMPANY
A AMERICAN ZURICH INSURANCE CO.
- COMPANY
B N/A
- COMPANY
C ZURICH AMERICAN INSURANCE COMPANY
- COMPANY
D

26067-00177-06/07

INSURED

SEMA CONSTRUCTION, INC.
7353 S. EAGLE STREET
ENGLEWOOD, CO 80112-4223

COVERAGES

This certificate supersedes and replaces any previously issued certificate for the policy period noted below.

1

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

| CO LTR | TYPE OF INSURANCE | POLICY NUMBER | POLICY EFFECTIVE DATE (MM/DD/YY) | POLICY EXPIRATION DATE (MM/DD/YY) | LIMITS |
|--------|--|---------------|----------------------------------|-----------------------------------|--|
| C | GENERAL LIABILITY | GLO3486335 | 04/01/06 | 04/01/07 | GENERAL AGGREGATE \$ 2,000,000 |
| | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY | | | | PRODUCTS - COM/OP AGG \$ 2,000,000 |
| | <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR | | | | PERSONAL & ADV INJURY \$ 1,000,000 |
| | <input checked="" type="checkbox"/> OWNER'S & CONTRACTOR'S PROT | | | | EACH OCCURRENCE \$ 1,000,000 |
| | <input checked="" type="checkbox"/> PER PROJECT AGGREGATE | | | | FIRE DAMAGE (Any one fire) \$ 500,000 |
| | | | | | MED EXP (Any one person) \$ 10,000 |
| C | AUTOMOBILE LIABILITY | BAP3486333 | 04/01/06 | 04/01/07 | COMBINED SINGLE LIMIT \$ 1,000,000 |
| | <input checked="" type="checkbox"/> ANY AUTO | | | | BODILY INJURY (Per person) \$ |
| | <input type="checkbox"/> ALL OWNED AUTOS | | | | BODILY INJURY (Per accident) \$ |
| | <input type="checkbox"/> SCHEDULED AUTOS | | | | PROPERTY DAMAGE \$ |
| | <input checked="" type="checkbox"/> HIRED AUTOS | | | | |
| | <input checked="" type="checkbox"/> NON-OWNED AUTOS | | | | |
| | GARAGE LIABILITY | | | | AUTO ONLY - EA ACCIDENT \$ |
| | <input type="checkbox"/> ANY AUTO | | | | OTHER THAN AUTO ONLY: |
| | | | | | EACH ACCIDENT \$ |
| | | | | | AGGREGATE \$ |
| | EXCESS LIABILITY | | | | EACH OCCURRENCE \$ |
| | <input type="checkbox"/> UMBRELLA FORM | | | | AGGREGATE \$ |
| | <input type="checkbox"/> OTHER THAN UMBRELLA FORM | | | | \$ |
| A | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY | WC3486331 | 04/01/06 | 04/01/07 | <input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER |
| | THE PROPRIETOR/PARTNERS/EXECUTIVE OFFICERS ARE: <input checked="" type="checkbox"/> INCL <input type="checkbox"/> EXCL | | | | EL EACH ACCIDENT \$ 1,000,000 |
| | | | | | EL DISEASE-POLICY LIMIT \$ 1,000,000 |
| | | | | | EL DISEASE-EACH EMPLOYEE \$ 1,000,000 |
| | OTHER | | | | |

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS

CITY OF GRAND JUNCTION AND ITS OFFICERS AND EMPLOYEES ARE NAMED AS ADDITIONAL INSURED FOR GENERAL AND AUTO LIABILITY ONLY, BUT ONLY AS RESPECTS LIABILITY ARISING FROM THE OPERATIONS OF THE INSURED. INSURANCE IS PRIMARY AND NON-CONTRIBUTORY. WORKERS' COMPENSATION DOES NOT APPLY TO MONOPOLISTIC STATES (ND, OH, WA, AND WY), WEST VIRGINIA, PUERTO RICO OR THE VIRGIN ISLANDS.


CERTIFICATE HOLDER

CITY OF GRAND JUNCTION
2529 HIGH COUNTRY COURT
GRAND JUNCTION, CO 81501

CANCELLATION

SHOULD ANY OF THE POLICIES DESCRIBED HEREIN BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE INSURER AFFORDING COVERAGE WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED HEREIN, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER AFFORDING COVERAGE, ITS AGENTS OR REPRESENTATIVES, OR THE ISSUER OF THIS CERTIFICATE.

MARSH USA INC.

BY: John C Hurley 

MM1(3/02)

VALID AS OF: 05/09/06

ACORD™ INSURANCE BINDER

DATE
05/11/06

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.

| PRODUCER HRH of Colorado 720 S. Colorado Blvd Ste 600-N P.O. Box 469025 Denver, CO 80246-9025 | PHONE (A/C, No, Ext): 303-722-7776 FAX (A/C, No): 3037228862 | COMPANY American International | BINDER # 1809949 | | | | | | | | | | |
|---|---|---|---------------------|---|----------------|------|-----------------|------|----------|-------|---|----------|---|
| CODE: AGENCY CUSTOMER ID: 21053 | SUB CODE: | <table border="1"> <tr> <th>DATE</th> <th>EFFECTIVE TIME</th> <th>TIME</th> <th>EXPIRATION DATE</th> <th>TIME</th> </tr> <tr> <td>05/10/06</td> <td>12:01</td> <td><input checked="" type="checkbox"/> AM <input type="checkbox"/> PM</td> <td>05/10/09</td> <td><input checked="" type="checkbox"/> 12:01 AM <input type="checkbox"/> NOON</td> </tr> </table> | | DATE | EFFECTIVE TIME | TIME | EXPIRATION DATE | TIME | 05/10/06 | 12:01 | <input checked="" type="checkbox"/> AM <input type="checkbox"/> PM | 05/10/09 | <input checked="" type="checkbox"/> 12:01 AM <input type="checkbox"/> NOON |
| DATE | EFFECTIVE TIME | TIME | EXPIRATION DATE | TIME | | | | | | | | | |
| 05/10/06 | 12:01 | <input checked="" type="checkbox"/> AM <input type="checkbox"/> PM | 05/10/09 | <input checked="" type="checkbox"/> 12:01 AM <input type="checkbox"/> NOON | | | | | | | | | |
| INSURED Sema Construction, Inc 7353 S. Eagle Street Englewood, CO 80112 | | DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location) Project Specific Pollution Liability - Riverside Parkway Phase II, Grand Junction, CO | | | | | | | | | | | |

| COVERAGES | | LIMITS | | |
|---|---|------------|---------|---|
| TYPE OF INSURANCE | COVERAGE/FORMS | DEDUCTIBLE | COINS % | AMOUNT |
| PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input type="checkbox"/> SPEC | | | | |
| GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR X Contractors Pollution Liab Ded: 25000 | RETRO DATE FOR CLAIMS MADE: | | | EACH OCCURRENCE \$5,000,000 DAMAGE TO RENTED PREMISES \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$10,000,000 PRODUCTS - COMP/OP AGG \$ |
| AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS | | | | COMBINED SINGLE LIMIT \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$ MEDICAL PAYMENTS \$ PERSONAL INJURY PROT \$ UNINSURED MOTORIST \$ |
| AUTO PHYSICAL DAMAGE DEDUCTIBLE <input type="checkbox"/> COLLISION: <input type="checkbox"/> OTHER THAN COL: | <input type="checkbox"/> ALL VEHICLES <input type="checkbox"/> SCHEDULED VEHICLES | | | ACTUAL CASH VALUE \$ STATED AMOUNT \$ OTHER \$ |
| GARAGE LIABILITY <input type="checkbox"/> ANY AUTO | | | | AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY \$ EACH ACCIDENT \$ AGGREGATE \$ |
| EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM | RETRO DATE FOR CLAIMS MADE: | | | EACH OCCURRENCE \$ AGGREGATE \$ SELF-INSURED RETENTION \$ |
| WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY | | | | WC STATUTORY LIMITS E L. EACH ACCIDENT \$ E L. DISEASE - EA EMPLOYEE \$ E L. DISEASE - POLICY LIMIT \$ |
| SPECIAL CONDITIONS/ OTHER COVERAGES | | | | FEES \$ TAXES \$ ESTIMATED TOTAL PREMIUM \$ |

| | | | |
|----------------|--|---------------------------|-----------------------|
| NAME & ADDRESS | | MORTGAGEE | ADDITIONAL INSURED |
| | | LOSS PAYEE | |
| | | LOAN # | |
| | | AUTHORIZED REPRESENTATIVE | <i>Frank J. Crowe</i> |

CONDITIONS

This Company binds the kind(s) of insurance stipulated on the reverse side. The Insurance is subject to the terms, conditions and limitations of the policy(ies) in current use by the Company.

This binder may be cancelled by the Insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If this binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

Applicable in California

When this form is used to provide insurance in the amount of one million dollars (\$1,000,000) or more, the title of the form is changed from "Insurance Binder" to "Cover Note".

Applicable in Delaware

The mortgagee or Obligee of any mortgage or other instrument given for the purpose of creating a lien on real property shall accept as evidence of insurance a written binder issued by an authorized insurer or its agent if the binder includes or is accompanied by: the name and address of the borrower; the name and address of the lender as loss payee; a description of the insured real property; a provision that the binder may not be canceled within the term of the binder unless the lender and the insured borrower receive written notice of the cancellation at least ten (10) days prior to the cancellation; except in the case of a renewal of a policy subsequent to the closing of the loan, a paid receipt of the full amount of the applicable premium, and the amount of insurance coverage.

Chapter 21 Title 25 Paragraph 2119

Applicable in Florida

Except for Auto Insurance coverage, no notice of cancellation or nonrenewal of a binder is required unless the duration of the binder exceeds 60 days. For auto insurance, the insurer must give 5 days prior notice, unless the binder is replaced by a policy or another binder in the same company.

Applicable in Nevada

Any person who refuses to accept a binder which provides coverage of less than \$1,000,000.00 when proof is required: (A) Shall be fined not more than \$500.00, and (B) is liable to the party presenting the binder as proof of insurance for actual damages sustained therefrom.

| | | |
|---|---|---|
| ACORD™ INSURANCE BINDER | | DATE 05/11/06 |
| THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM. | | |
| PRODUCER | PHONE (A/C, No, Ext): 303-722-7776 FAX (A/C, No): 3037228862 | COMPANY St. Paul Travelers |
| HRH of Colorado 720 S. Colorado Blvd Ste 600-N P.O. Box 469025 Denver, CO 80246-9025 | | BINDER # BINDER227272 |
| CODE: _____ SUB CODE: _____ AGENCY CUSTOMER ID: 21053 | | THIS BINDER IS ISSUED TO EXTEND COVERAGE IN THE ABOVE NAMED COMPANY PER EXPIRING POLICY #. |
| INSURED Union Pacific Railroad Company c/o Susan Grabler 1400 W, 52nd Avenue Denver, CO 80221 | | DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location) Loc#1: Riverside Parkway Phase II Project/RRP for UPRR, Grand Junction, CO 81501 Designated Contractor: SEMA Construction, Inc. |

| COVERAGES | LIMITS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|------------|--|--------|---|--|--|--|--|--|-----------------------------|---|--|--|--|--|--|--|--|---|---|---|--|----------------|--|--|--|--|----------------------|--|-----------------------------|--|--|----------------|---|--|--|--|----------------|--|--|--|--|----------------|
| <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width: 20%;">TYPE OF INSURANCE</th> <th style="width: 40%;">COVERAGE/FORMS</th> <th style="width: 10%;">DEDUCTIBLE</th> <th style="width: 10%;">COINS %</th> <th style="width: 20%;">AMOUNT</th> </tr> <tr> <td> PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input type="checkbox"/> SPEC </td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Railroad Protective </td> <td style="vertical-align: bottom;">RETRO DATE FOR CLAIMS MADE:</td> <td> EACH OCCURRENCE DAMAGE TO RENTED PREMISES MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COM/OP AGG </td> <td></td> <td> \$6,000,000 \$ \$ \$ \$2,000,000 \$ </td> </tr> <tr> <td> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS </td> <td></td> <td> COMBINED SINGLE LIMIT BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE MEDICAL PAYMENTS PERSONAL INJURY PROT UNINSURED MOTORIST </td> <td></td> <td> \$ \$ \$ \$ \$ \$ \$ </td> </tr> <tr> <td> AUTO PHYSICAL DAMAGE DEDUCTIBLE <input type="checkbox"/> COLLISION: _____ <input type="checkbox"/> OTHER THAN COL: _____ </td> <td> <input type="checkbox"/> ALL VEHICLES <input type="checkbox"/> SCHEDULED VEHICLES </td> <td> ACTUAL CASH VALUE STATED AMOUNT OTHER </td> <td></td> <td> \$ \$ \$ </td> </tr> <tr> <td> GARAGE LIABILITY <input type="checkbox"/> ANY AUTO </td> <td></td> <td> AUTO ONLY - EA ACCIDENT OTHER THAN AUTO ONLY: EACH ACCIDENT AGGREGATE </td> <td></td> <td> \$ \$ \$ \$ </td> </tr> <tr> <td> EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM </td> <td style="vertical-align: bottom;">RETRO DATE FOR CLAIMS MADE:</td> <td> EACH OCCURRENCE AGGREGATE SELF-INSURED RETENTION </td> <td></td> <td> \$ \$ \$ </td> </tr> <tr> <td> WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY </td> <td></td> <td> WC STATUTORY LIMITS E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT </td> <td></td> <td> \$ \$ \$ </td> </tr> <tr> <td> SPECIAL CONDITIONS/ OTHER COVERAGES </td> <td></td> <td> FEES TAXES ESTIMATED TOTAL PREMIUM </td> <td></td> <td> \$ \$ \$ </td> </tr> </table> | TYPE OF INSURANCE | COVERAGE/FORMS | DEDUCTIBLE | COINS % | AMOUNT | PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input type="checkbox"/> SPEC | | | | | GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Railroad Protective | RETRO DATE FOR CLAIMS MADE: | EACH OCCURRENCE DAMAGE TO RENTED PREMISES MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COM/OP AGG | | \$6,000,000 \$ \$ \$ \$2,000,000 \$ | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS | | COMBINED SINGLE LIMIT BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE MEDICAL PAYMENTS PERSONAL INJURY PROT UNINSURED MOTORIST | | \$ \$ \$ \$ \$ \$ \$ | AUTO PHYSICAL DAMAGE DEDUCTIBLE <input type="checkbox"/> COLLISION: _____ <input type="checkbox"/> OTHER THAN COL: _____ | <input type="checkbox"/> ALL VEHICLES <input type="checkbox"/> SCHEDULED VEHICLES | ACTUAL CASH VALUE STATED AMOUNT OTHER | | \$ \$ \$ | GARAGE LIABILITY <input type="checkbox"/> ANY AUTO | | AUTO ONLY - EA ACCIDENT OTHER THAN AUTO ONLY: EACH ACCIDENT AGGREGATE | | \$ \$ \$ \$ | EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM | RETRO DATE FOR CLAIMS MADE: | EACH OCCURRENCE AGGREGATE SELF-INSURED RETENTION | | \$ \$ \$ | WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY | | WC STATUTORY LIMITS E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT | | \$ \$ \$ | SPECIAL CONDITIONS/ OTHER COVERAGES | | FEES TAXES ESTIMATED TOTAL PREMIUM | | \$ \$ \$ |
| TYPE OF INSURANCE | COVERAGE/FORMS | DEDUCTIBLE | COINS % | AMOUNT | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input type="checkbox"/> SPEC | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Railroad Protective | RETRO DATE FOR CLAIMS MADE: | EACH OCCURRENCE DAMAGE TO RENTED PREMISES MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COM/OP AGG | | \$6,000,000 \$ \$ \$ \$2,000,000 \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS | | COMBINED SINGLE LIMIT BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE MEDICAL PAYMENTS PERSONAL INJURY PROT UNINSURED MOTORIST | | \$ \$ \$ \$ \$ \$ \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AUTO PHYSICAL DAMAGE DEDUCTIBLE <input type="checkbox"/> COLLISION: _____ <input type="checkbox"/> OTHER THAN COL: _____ | <input type="checkbox"/> ALL VEHICLES <input type="checkbox"/> SCHEDULED VEHICLES | ACTUAL CASH VALUE STATED AMOUNT OTHER | | \$ \$ \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GARAGE LIABILITY <input type="checkbox"/> ANY AUTO | | AUTO ONLY - EA ACCIDENT OTHER THAN AUTO ONLY: EACH ACCIDENT AGGREGATE | | \$ \$ \$ \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM | RETRO DATE FOR CLAIMS MADE: | EACH OCCURRENCE AGGREGATE SELF-INSURED RETENTION | | \$ \$ \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY | | WC STATUTORY LIMITS E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT | | \$ \$ \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPECIAL CONDITIONS/ OTHER COVERAGES | | FEES TAXES ESTIMATED TOTAL PREMIUM | | \$ \$ \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | |
|---------------------------|--|-------------------------------|------------|--------------------|
| NAME & ADDRESS | | | MORTGAGEE | ADDITIONAL INSURED |
| | | | LOSS PAYEE | |
| | | LOAN # | | |
| | | AUTHORIZED REPRESENTATIVE | | |

CONDITIONS

This Company binds the kind(s) of insurance stipulated on the reverse side. The Insurance is subject to the terms, conditions and limitations of the policy(ies) in current use by the Company.

This binder may be cancelled by the Insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If this binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

Applicable in California

When this form is used to provide insurance in the amount of one million dollars (\$1,000,000) or more, the title of the form is changed from "Insurance Binder" to "Cover Note".

Applicable in Delaware

The mortgagee or Obligee of any mortgage or other instrument given for the purpose of creating a lien on real property shall accept as evidence of insurance a written binder issued by an authorized insurer or its agent if the binder includes or is accompanied by: the name and address of the borrower; the name and address of the lender as loss payee; a description of the insured real property; a provision that the binder may not be canceled within the term of the binder unless the lender and the insured borrower receive written notice of the cancellation at least ten (10) days prior to the cancellation; except in the case of a renewal of a policy subsequent to the closing of the loan, a paid receipt of the full amount of the applicable premium, and the amount of insurance coverage.

Chapter 21 Title 25 Paragraph 2119

Applicable in Florida

Except for Auto Insurance coverage, no notice of cancellation or nonrenewal of a binder is required unless the duration of the binder exceeds 60 days. For auto insurance, the insurer must give 5 days prior notice, unless the binder is replaced by a policy or another binder in the same company.

Applicable in Nevada

Any person who refuses to accept a binder which provides coverage of less than \$1,000,000.00 when proof is required: (A) Shall be fined not more than \$500.00, and (B) is liable to the party presenting the binder as proof of insurance for actual damages sustained therefrom.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/11/06

| | | |
|--|---|--------------|
| PRODUCER HRH of Colorado 720 S. Colorado Blvd Ste 600-N P.O. Box 469025 Denver, CO 80246-9025 | THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. | |
| | INSURERS AFFORDING COVERAGE | NAIC # |
| INSURED SEMA Construction, Inc SEMA Golf, LLC 7353 S. Eagle Street Englewood, CO 80112 | INSURER A: National Union Fire Insurance Co of | 19445 |
| | INSURER B: | |
| | INSURER C: | |
| | INSURER D: | |
| | INSURER E: | |

COVERAGES

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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR ADD'L LTR | INSRD | TYPE OF INSURANCE | POLICY NUMBER | POLICY EFFECTIVE DATE (MM/DD/YY) | POLICY EXPIRATION DATE (MM/DD/YY) | LIMITS | |
|----------------|-------|---|------------------|----------------------------------|-----------------------------------|---|---------------------|
| | | GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC | | | | EACH OCCURRENCE | \$ |
| | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | \$ |
| | | | | | | MED EXP (Any one person) | \$ |
| | | | | | | PERSONAL & ADV INJURY | \$ |
| | | | | | | GENERAL AGGREGATE | \$ |
| | | | | | | PRODUCTS - COMP/OP AGG | \$ |
| | | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS | | | | COMBINED SINGLE LIMIT (Ea accident) | \$ |
| | | | | | | BODILY INJURY (Per person) | \$ |
| | | | | | | BODILY INJURY (Per accident) | \$ |
| | | | | | | PROPERTY DAMAGE (Per accident) | \$ |
| | | GARAGE LIABILITY <input type="checkbox"/> ANY AUTO | | | | AUTO ONLY - EA ACCIDENT | \$ |
| | | | | | | OTHER THAN AUTO ONLY: EA ACC | \$ |
| | | | | | | AGG | \$ |
| A | | EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 10000 | BE7227812 | 04/01/06 | 04/01/07 | EACH OCCURRENCE | \$25,000,000 |
| | | | | | | AGGREGATE | \$25,000,000 |
| | | | | | | | \$ |
| | | | | | | | \$ |
| | | | | | | | \$ |
| | | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below | | | | WC STATU-TORY LIMITS | OTH-ER |
| | | | | | | E.L. EACH ACCIDENT | \$ |
| | | | | | | E.L. DISEASE - EA EMPLOYEE | \$ |
| | | | | | | E.L. DISEASE - POLICY LIMIT | \$ |
| | | OTHER | | | | | |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Project Ref: Riverside Parkway Phase II Project, Grand Junction, CO

**The Umbrella Liability policy is a Follow Form of the primary liability policy.
(See Attached Descriptions)**

CERTIFICATE HOLDER

CANCELLATION

City of Grand Junction
2529 High Country Court
Grand Junction, CO 81501

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

Frank J. Crowe

IMPORTANT

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

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).

DISCLAIMER

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

DESCRIPTIONS (Continued from Page 1)

* The following cancellation conditions always apply:

- 10 days for non-payment of premium
- If policy shown, 10 days for Workers' Compensation for fraud; material misrepresentation; non-payment of premium; other reasons approved by the Commissioner of Insurance

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/11/06

| | | |
|--|---|--------------|
| PRODUCER HRH of Colorado 720 S. Colorado Blvd Ste 600-N P.O. Box 469025 Denver, CO 80246-9025 | THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. | |
| | INSURERS AFFORDING COVERAGE | NAIC # |
| INSURED SEMA Construction, Inc SEMA Golf, LLC 7353 S. Eagle Street Englewood, CO 80112 | INSURER A: National Union Fire Insurance Co of | 19445 |
| | INSURER B: | |
| | INSURER C: | |
| | INSURER D: | |
| | INSURER E: | |

COVERAGES

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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR ADD'L LTR | INSRD | TYPE OF INSURANCE | POLICY NUMBER | POLICY EFFECTIVE DATE (MM/DD/YY) | POLICY EXPIRATION DATE (MM/DD/YY) | LIMITS | |
|----------------|-------|--|------------------|----------------------------------|-----------------------------------|---|---------------------|
| | | GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC | | | | EACH OCCURRENCE | \$ |
| | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | \$ |
| | | | | | | MED EXP (Any one person) | \$ |
| | | | | | | PERSONAL & ADV INJURY | \$ |
| | | | | | | GENERAL AGGREGATE | \$ |
| | | | | | | PRODUCTS - COMP/OP AGG | \$ |
| | | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS | | | | COMBINED SINGLE LIMIT (Ea accident) | \$ |
| | | | | | | BODILY INJURY (Per person) | \$ |
| | | | | | | BODILY INJURY (Per accident) | \$ |
| | | | | | | PROPERTY DAMAGE (Per accident) | \$ |
| | | GARAGE LIABILITY <input type="checkbox"/> ANY AUTO | | | | AUTO ONLY - EA ACCIDENT | \$ |
| | | | | | | OTHER THAN AUTO ONLY: EA ACC | \$ |
| | | | | | | AGG | \$ |
| A | | EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 10000 | BE7227812 | 04/01/06 | 04/01/07 | EACH OCCURRENCE | \$25,000,000 |
| | | | | | | AGGREGATE | \$25,000,000 |
| | | | | | | | \$ |
| | | | | | | | \$ |
| | | | | | | | \$ |
| | | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below | | | | WC STATU-TORY LIMITS | OTH-ER |
| | | | | | | E L EACH ACCIDENT | \$ |
| | | | | | | E L DISEASE - EA EMPLOYEE | \$ |
| | | | | | | E L DISEASE - POLICY LIMIT | \$ |
| | | OTHER | | | | | |


DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Project Ref: Riverside Parkway Phase II Project, Grand Junction, CO

The Umbrella Liability policy is a Follow Form of the primary liability policy. (See Attached Descriptions)

CERTIFICATE HOLDER

CANCELLATION

| | |
|--|--|
| Union Pacific Railroad Company c/o Susan Grabler 1400 W. 52nd Avenue Denver, CO 80221 | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30*</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE  |
|--|--|

IMPORTANT

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

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).

DISCLAIMER

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

DESCRIPTIONS (Continued from Page 1)

- * The following cancellation conditions always apply:
- 10 days for non-payment of premium
 - If policy shown, 10 days for Workers' Compensation for fraud; material misrepresentation; non-payment of premium; other reasons approved by the Commissioner of Insurance

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned SEMA Construction, Inc.
7353 South Eagle Street, Englewood, CO 80112, a Corporation
organized under the laws of the State of Colorado, hereinafter referred to as
the "Contractor" and Liberty Mutual Insurance Company, a
corporation organized under the laws of the State of Massachusetts, and
authorized and licensed to transact business in the State of Colorado, hereinafter referred to as
the "Surety," are held and firmly bound unto the City of Grand Junction, Colorado, hereinafter
referred to as the "City", in the penal sum of Thirty One Million Five Hundred Fifty Five Thousand
Five Hundred Fifty Five and 55/100 dollars (\$ 31,555,555), lawful money of the United States of America, for the payment of which sum
the Contractor and Surety bind themselves and their heirs, executors, administrators, successors
and assigns, jointly and severally by these presents.

WHEREAS, the above Contractor has on the _____ day of _____, 200__,
entered into a written contract with the City for furnishing all labor, materials, equipment, tools,
superintendence, and other facilities and accessories for the construction of Riverside Parkway
Phase II (the
"Project") and Contract No. 204-F04620 if appropriate, in accordance with the Contract, Special
Conditions, Special Provisions, General Contract Conditions, Contract Drawings, Specifications
and all other Contract Documents therefor which are incorporated herein by reference and made
a part hereof, and are herein referred to as the "Contract".

NOW, THEREFORE, the conditions of this performance bond are such that if the
Contractor:

1. Promptly and faithfully observes, abides by and performs each and every
covenant, condition and part of said Contract, including, but not limited to, its
warranty provisions, in the time and manner prescribed in the Contract, and
2. Pays the City all losses, damages (liquidated or actual, including, but not limited
to, damages caused by delays in performance of the Contract), expenses, costs
and attorneys' fees, that the City sustains resulting from any breach or default by
the Contractor under the Contract,

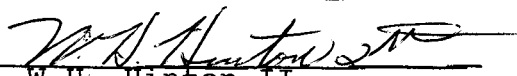
then this bond is void; otherwise, it shall remain in full force and effect.

IN ADDITION, if said Contractor fails to duly pay for any labor, materials, team hire, sustenance, provisions, provender, or any other supplies used or consumed by said Contractor or its subcontractors in its performance of the Work contracted to be done or fails to pay any person who supplies rental machinery, tools, or equipment, all amounts due as the result of the use of such machinery, tools or equipment in the prosecution of the work, the Surety shall pay the same in an amount not exceeding the amount of this obligation, together with interest at the rate of eight percent per annum.

PROVIDED FURTHER, that the said Surety, for value received, hereby stipulates and agrees that any and all changes in the Contract or compliance or noncompliance with the formalities in the Contract for making such changes shall not affect the Surety's obligations under this bond and the Surety hereby waives notice of any such changes. Further, Contractor and Surety acknowledge that the penal sum of this bond shall increase in accordance with approved changes to the Contract Documents without obtaining the Surety's consent up to a maximum of 20 percent of the penal sum. Any additional increases in the penal sum shall require the Surety's consent.

IN WITNESS WHEREOF, said Contractor and said Surety have executed these presents as of this _____ day of _____, 200__.

CONTRACTOR: SEMA Construction, Inc.


By: 
W.H. Hinton II
Title: Senior Vice President

ATTEST:


Secretary

Steven R Graves

SURETY: Liberty Mutual Insurance Company

By: 
Florietta Acosta
Title: Attorney-in-Fact

(Accompany this Bond with the attorney-in-fact's authority from the surety to execute this Bond, certified to include the date of the Bond.)

PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned SEMA Construction, Inc.
7353 South Eagle Street, Englewood, CO 80112, a Corporation organized under the
laws of the State of Colorado, hereinafter referred to as the "Contractor" and Liberty
Mutual Insurance Company, a corporation
organized under the laws of the State of Massachusetts, and authorized and licensed to
transact business in the State of Colorado, hereinafter referred to as the "Surety," are held and
firmly bound unto the City of Grand Junction, Colorado, hereinafter referred to as the "City," in
the penal sum of Thirty One Million Five Hundred Fifty Five Thousand Five Hundred Fifty
Five and 55/100----- dollars (\$ 31,555,555.55----),
lawful money of the United States of America, for the payment of which sum the Contractor and
Surety bind themselves and their heirs, executors, administrators, successors and assigns, jointly
and severally, firmly by these presents.

WHEREAS, the above Contractor has on the _____ day of _____, 200__,
entered into a written contract with the City for furnishing all labor, materials, equipment, tools,
superintendence, and other facilities and accessories for the construction of Riverside Parkway
Phase II (the
"Project") and Contract No. 204-F04620 if appropriate, in accordance with the Contract, Special
Conditions, Special Provisions, General Contract Conditions, Contract Drawings, Specifications
and all other Contract Documents therefor which are incorporated herein by reference and made
a part hereof, and are herein referred to as the "Contract".


NOW, THEREFORE, the condition of this payment bond obligation is such that if the
Contractor shall at all times promptly make payments of all amounts lawfully due to all persons
supplying or furnishing it or its subcontractors with labor, materials, rental machinery, tools or
equipment, used or performed in the prosecution of work provided for in the above Contract and
shall indemnify and save harmless the City to the extent of any and all payments in connection
with the carrying out of such Contract which the City may be required to make under the law,
and for all losses, damages, expenses, costs, and attorneys' fees incurred by the City resulting
from the failure of the Contractor to make the payments discussed above, then this obligation
shall be null and void, otherwise, it shall remain in full force and effect.


PROVIDE FURTHER, that the said Surety, for value received, hereby stipulates and
agrees that any and all changes in the Contract Documents, or compliance or noncompliance
with the formalities in the Contract for making such changes shall not affect the Surety's
obligations under this bond and the Surety hereby waives notice of any such changes. Further,

Contractor and Surety acknowledge that the penal sum of this bond shall increase or decrease in accordance with approved changes to the Contract Documents without obtaining the Surety's consent up to a maximum of 20 percent of the penal sum. Any additional increases in the penal sum shall require the Surety's consent.


IN WITNESS WHEREOF, said Contractor and said Surety have executed these presents as of this _____ day of _____, 200__.

CONTRACTOR: SEMA Construction, Inc.

By: 
W.H. Hinton II
Title: Senior Vice President

ATTEST: 
Secretary Steven R. Graves

SURETY: Liberty Mutual Insurance Company

By: 
Florietta Acosta
Title: Attorney-in-Fact

(Accompany this Bond with the attorney-in-fact's authority from the surety to execute this Bond, certified to include the date of the Bond.)

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

LIBERTY MUTUAL INSURANCE COMPANY
BOSTON, MASSACHUSETTS
POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint

DILYNN GUERN, KEVIN W. MCMAHON, DONALD E. APPLEBY, GLORIA C. BLACKBURN, KRISTEN L. MCCORMICK, FLORIETTA ACOSTA, SUSAN J. LATTARULO, J.R. RICHARDS, TIFFANY MCGONIGLE, ALL OF THE CITY OF DENVER, STATE OF COLORADO

, each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations in the penal sum not exceeding ONE HUNDRED TWENTY FIVE MILLION AND 00/100 DOLLARS (\$ 125,000,000.00) each, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-Laws, Garnet W. Elliott, Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to appoint such attorneys-in-fact as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

That the By-law and the Authorization set forth above are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 18th day of April, 2006

LIBERTY MUTUAL INSURANCE COMPANY

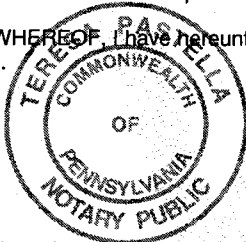
By Garnet W. Elliott, Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 18th day of April, 2006, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Plymouth Twp., Montgomery County
My Commission Expires Mar. 28, 2009
Member, Pennsylvania Association of Notaries

By Teresa Pastella, Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the facsimile or mechanically reproduced signature of any assistant secretary of the company, wherever appearing upon a certified copy of any power of attorney issued by the company in connection with surety bonds, shall be valid and binding upon the company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this _____ day of _____



By David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, bank deposit, currency rate, interest rate or residual value guarantees.

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.



Riverside Parkway

CHANGE ORDER

Number 1

Date: July 19, 2007
To: SEMA Construction
From: City of Grand Junction
Department of Public Works and Utilities
James L. Shanks, Program Manager
Project: Riverside Parkway Phase 2

It is agreed to modify the Contract for the Project as follows:

Table with 2 columns: Description and Amount. Rows include WCA #11 River Road Interceptor Manhole Adjustments (\$56,137.41), WCA # 22 Replace 230 LF 30" VCP (\$60,933.20), WCA # 37: Sanitary Sewer Stub for 2485 River Road (\$5,226.18), and WCA # 9: 25 Road Bridge Pier # 3 Crash wall (\$190,586.95).

Summary of Contract price adjustments:

*** Price adjustments are itemized on the attached sheet(s). ***

Table with 2 columns: Description and Amount. Rows include Original Contract Amount (\$31,555,555.11), Approved Change Orders (0.00), This Change Order (\$312,883.74), and Revised Contract Amount (\$31,868,438.85).

Summary of Contract time adjustments:

No Time Adjustment

This modification constitutes compensation in full for all costs and mark-ups directly and/or indirectly attributable to the changes ordered herein, for all delays, impacts and disruptions related thereto and for performance of the changes within the Contract Time.

City of Grand Junction

Prepared by: [Signature] Title: Program Manager Date: 7/19/07
Recommended by: [Signature] Title: PW-P Director Date: 7-19-07
Approved by: [Signature] Title: CITY MANAGER Date: 7-20-07

Contractor: SEMA Construction
Accepted by: [Signature] Title: V.P. Date: 8/16/07

NOTICE OF FINAL ACCEPTANCE

Project: **Riverside Parkway Phase Two and Three**

Contractor: SEMA Construction, Inc.

Date of Final Completion: August 15, 2008

End of Warranty Period: August 15, 2009

The Contractor is hereby notified that the Project referenced above has been completed and is hereby accepted for future operation and maintenance by the City of Grand Junction. In accordance with Article XI, Section 76 of the General Contract Conditions, the Contractor shall warrant all work for a period of one year after the date of acceptance. The date of Final Acceptance and beginning of the Contractor's warranty of all work not previously accepted is the "Date of Final Completion" stated above.

City of Grand Junction

BY:


D. Paul Jagim, Project Engineer

Date: 3/4/09

cc: Surety - Liberty Mutual Insurance Company
Re: Bond # 23-005-653
Westlake Tower
1601 Fifth Avenue, Suite 2070
Seattle, WA 98101
Jim Shanks, Riverside Parkway Program Manager
Project File

FINAL RECEIPT AND RELEASE

Project: Riverside Parkway Phases Two and Three
Contractor: SEMA Construction, Inc.
Final Contract Price: **\$ 54,780,433.04**
Final Payment: **\$ 180,224.96**

The Contractor hereby certifies:

THAT the above noted "Final Contract Price" is the full compensation due under the Contract for the Project;

THAT the above noted "Final Payment" has been received from the City of Grand Junction;

THAT, together with the "Final Payment", amounts totaling the "Final Contract Price" have been received from the City of Grand Junction;

THAT the City of Grand Junction is released from all claims related to the Contract for the Project; and

THAT all persons and companies performing labor or furnishing materials for the Project have been paid in full.

Contractor: SEMA Construction, Inc.

By: _____

Title: _____

Date: _____