

HOME OFFICE 2100 FLEUR DRIVE DES MOINES, IOWA 50321-1158 (800) 678-8171 FAX (515) 243-0344 AUSTIN OFFICE P.O. BOX 26720 AUSTIN, TEXAS 78720 (800) 252-9656 FAX (512) 343-8363

## **CONTINUATION CERTIFICATE**

(to be filed with the obligee)

OBLIGEE COUNTY OF LAKE  THE MERCHANTS BONDING COMPANY (MUTUAL), Des Moines, Iowa, hereby continues in force Bond for PRINCIPAL GIANNINI CONSTRUCTION CO INC  DBA  All liability under this Continuation Certificate is effective  O1/28/05 and terminates midnight  O1/28/06  All liability under this Continuation Certificate is effective  O1/28/05 and terminates midnight  O1/28/06  All liability under this Continuation Certificate is effective  O1/28/05 and terminates midnight  O1/28/06  All liability under this Continuation Certificate is effective  O1/28/05 and terminates midnight  O1/28/06  All liability under this Continuation Certificate is effective  O1/28/05 and terminates midnight  O1/28/06  All liability under said Bond and this and all continuations there attails not be cumulated and shall in no event acceeded in the aggregate the largest single amount named in the Bond, the endorsema attails not be cumulated and shall in no event acceeded in the aggregate the largest single amount named in the Bond, the endorsema attail not be cumulated and shall have been developed and section of Anticle 2 of the Amended and Substituted By-law of Merchants Bonding Company (Multipal), July adoptice energe cored to evils Section of Anticle 2 of the Amended and Substituted By-law of Merchants Bonding Company (Multipal), July adoptice energe cored to evils Section of a The Dearmain of the Board or Prosident or any Versident or Secretary or Treasurer or any Assistant Vice President or any authorized officer and the Board or Prosident or any Versident or Secretary or Treasurer or any Assistant Vice President or any authorized officer and the Board of the Company and such signature and seal when so used shall have the same force and flect as though manually fixed. The accompany thereto bonds and interestings, economizates contracted and economical president of the Merchants Secretary.  NESTIMONY WHEREOF, I have hereunto set my hand as President of the Merchants Bonding Company (Mutual), the corporation described in Secretary and		(-2-2-	and the same	'	~ `
BOLIGEE COUNTY OF LAKE  THE MERCHANTS BONDING COMPANY (MUTUAL), Des Moines, lowa, hereby continues in force-Bond for PRINCIPAL GIANNINI CONSTRUCTION CO INC  DBA  Ul liability under this Continuation Certificate is effective  O1/28/05 and terminates midnight O1/28/06  Discontinuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there half not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsement taches thereto, or any confinuation certificate.  Witness the signature of its President under the corporate seal on  11/01/04  MERCHANTS BONDING COMPANY (MUTUAL)  Attast:  Witness the signature of its President under the corporate seal on  11/01/04  MERCHANTS BONDING COMPANY (MUTUAL)  Attast:  Witness the signature of its President under the corporate seal on  11/01/04  MERCHANTS BONDING COMPANY (MUTUAL)  Attast:  Witness the signature of its President of the Company (Mutual) duly stopped and recorded to with Section 3 of Article 2 of the Amended and Substituted By-law  Merchants Bonding Company (Mutual) duly stopped and recorded to with Section 3 of Article 2 of the Amended and Substituted By-law  Merchants Bonding Company (Mutual) duly stopped and recorded to with Section 3 of the Company (Mutual) duly stopped and recorded to with Section 3 of the Company (Mutual) delivery of any bond, undertaking company (Mutual) duly stopped and section 3 of the Company, and such signature and seal when so used shall have the same force an under company of the Mutual duly selected officers of the Company, and such signature and seal when so used shall have the same force an under certain the following are duly selected officers of the Company, and such signature and seal when so used shall have the same force and under certain the seal of the Merchants Bonding Company (Mutual) duly swom did say that he is President of the Merchants Bonding Company (Mutual) duly swom did say that he is President of		5,000	CONTRACT	OR, SEWER	? 
THE MERCHANTS BONDING COMPANY (MUTUAL), Des Moines, Iowa, hereby continues in force Bond for PRINCIPAL GIANNINI CONSTRUCTION CD INC  DBA  It liability under this Continuation Certificate is effective Q1/28/05 and terminates midnight Q1/28/06. This continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there half not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsemant tached thereto, or any continuation certificate. Witness the signature of its President under the corporate seal on 11/01/04  MERCHANTS BONDING COMPANY (MUTUAL)  Attost:  Witness the signature of its President under the corporate seal on 11/01/04  MERCHANTS BONDING COMPANY (MUTUAL)  Attost:  Witness the signature of its President of the Company and Section 7 and Section 7 in The Charmsh of the Board or President or any Vice section 7 in the Company and state of the Company and					Commen
RINCIPAL GIANNINI CONSTRUCTION CO INC  DBA  Il liability under this Continuation Certificate is effective  O1/28/05  and terminates midnight  O1/28/06  his continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there had not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsement tached thereto, or any continuation certificate.  Attest:  O1/104  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  O1/104  MERCHANTS BONDING COMPANY (MUTUAL)  Merchants Bonding Company (Mutual) ally adopted and recorded to with Section 7 - The Chairman of the Board or President of any Versident or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary shall have power and authority to execute or any affined by fascinative to any authorized officer and the Seal of the Company, and such signature of any authorized officer and the Seal of the Company, and such signature and seal when so used shall have the same force an affined by fascinative long the analysis of the Company, and such signature and seal when so used shall have the same force and the seal of manually fixed an affined by fascinative for any long the same force and the seal of the Company, and such signature and seal when so used shall have the same force and the seal of the Company, and such signature and seal when so used shall have the same force and the seal of the Company, and such signature and seal when so used shall have the same force and the seal of the Company and such signature and seal when so used shall have the same force and the seal of the Company and such signature and seal when so used shall have the same force and the seal of the Company and such signature and seal when so used shall have the same force and the seal of the Company and such signature and seal when so used shall have the same force and the seal of the company and such signature and seal when so used shall have the same force and th	BLIGEE <u>COUNT</u>	Y OF LAKE			<u> </u>
PRINCIPAL GIANNINI CONSTRUCTION CO INC  DBA  DBA  DIABONA  DIABONA	THE MERCHANTS E	BONDING COMPANY (MUT	UAL), Des Moines,	lowa, hereby continues in	force-Bond for
Ill liability under this Continuation Certificate is effective  01/28/05  and terminates midnight  01/28/06  his continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there had not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsement tached thereto, or any continuation certificate.  It is a signature of its President under the corporate seal on  11/01/04  Attest:  CERTIFICATION  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  We selected to Secretary  CERTIFICATION  Attest:  CERTIFICATION  MERCHANTS BONDING COMPANY (MUTUAL)  Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 7 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 7 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 7 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and recorded to with Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mittgal) aduly adopted and section 9 of Article 2 of the Section 9 of Article 2 of				in the same of the	
It itability under this Continuation Certificate is effective  01/28/05  and terminates midnight  01/28/06  01/28/06  initiability under this Continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there hall not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsement ached therefor, or any continuation certificate.  Where the signature of its President under the corporate seal on  11/01/04  MERCHANTS BONDING COMPANY (MUTUAL Attest:  Where the signature of the president of the Company, and extent the Seal of the Company thereto; bonds and undertaking, recognizance, contracts of indemnt of other writings obligator in the nature thereof* and Section 9 of Article 2 of the Amended and Substituted By-law (Merchants Bonding Company, (Mutual), duly Bondied and recorded to entitle Section 7. The Chairman of the Board or President or any Vice shall of the Company and extent the Seal of the Company thereto; bonds and undertaking, recognizance, contracts of indemnt of other writings obligator in the nature thereof* and Section 9 * The signature of any authorized officer and adverted by a serior of the Seal of the Company, and such signature and seal when so used shall have the same force and feet as though manually load;  It is a strong manually load;  It is a day of NOVEMBER 2004 force the appeared Larry Taylor, president; and William Warner, Jr., Secretary.  It ESTIMONY WHEREOF, I have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL) at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  It is said instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.			. 00 1110		<u></u>
Il liability under this Continuation Certificate is effective 01/28/05 and terminates midnight 01/28/06 his continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there had not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsement tached thereto, or any continuation certificate.  Witness the signature of its President under the corporate seal on 11/01/04  MERCHANTS BONDING COMPANY YMUTUAL.  Attest:  Weight that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7 and Section 9 of Article 2 of the Company and attach the Seal of the Company interest, bonds and undertaking obligations of the Company interest, bonds and undertaking conficience, or other susteyalty obligations of the Company and such signature and seal when so used shall have the same force an feet as though manually fixed.  The secretary of the Section 9 of Article 2 of the Company and substituted By-law and the Seal of the Company and such signature and seal when so used shall have the same force and feet as though manually fixed.  The secretary of the Section 9 of the MERCHA	)BA				Section 20
This continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations there had not be cumulative and shall in no evert exceed in the aggregate the largest single amount named in the Bond, the endorsement tached thereto, or any continuation certificate.  Witness the signature of its President under the corporate seal on 11/01/04  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  William Marchants Bonding Company (Motual) duly adopted and recorded to with section 7.7 The Charman for the Board or President or any desident or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary, shall have power and authority to execute on shall of the Company and attach the Said of the Company; thereto, bonds and undertakings, recognizances, contracts of indemnit of other writings obligatory in the nature thereof" and Section 9 - The signature of any authorized officer and the Said of the Company, and such signature and seal when so used shall have the same force an flect as though manually fixed.  Interstiment with the following are duly elected officers of the Company: Larry Taylor, President; and William Warner, Jr., Secretary.  Itestiment and the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)					<b>ෆ</b>
Attest:  **CERTIFICATION**  MERCHANTS BONDING COMPANY MUTUAL  Attest:  **Company and attach the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certify that the following a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law hereby certification thereof a section 9 of Article 2 of the Board or President or any Assistant Secretary shall have power and authority to execute o shall of the Company thereto, bonds and undertakings, recognizances, contracts of indemnit of other writings obligators in the nature thereof and Section 9 - The signature of any subtrozed officer and the Seal of the Company and such signature and seal when so used shall have the same force an unther certify that the following are duly elected officers of the Company. Larry Taylor, to me personally known, who being by me the state of the Seal of the MERCHANTS BONDING COMPANY (MUTUAL) at the Seal affixed to the Seal affixed to the Seal of the MERCHANTS BONDING COMPANY (MUTUAL). The corporation described in behalf of said Corporation by authority of its Board of Directors.  **Market By Secretary**  **Intestiment was signed and sealed in behalf of said Corporation by authority of its Board of Directors.**					
Attest:    Secretary   Secreta	ittached thereto, or any contin	nall in no event exceed in the uation certificate.	e aggregate the larges	st single amount named in	and all continuations thereof the Bond, the endorsement
Attest:    Secretary   Secreta			. NG Coase		
Attest:    Certification   Certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law if Merchants Bonding Company (Multial) duly adopted end recorded to with Section 7 - "The Chairman of the Board or President or any Vice resident or Secretary or Treasurer or any Assistant Vice President or Secretary or Treasurer or any Assistant Vice recognizances, contracts of indemnd of the Company and attach the Sadi of the Company thereto, bonds and undertaking recognizances, contracts of indemnd of the Company and attach the Sadi of the Company thereto, bonds and undertaking the evacution additivery of any bond, undertaking accomplicance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force an fifted as though manually fixed."  In thisIST day ofNOVEMBER 2004  Attest:    Attest:		* ************************************	NAPOR S.	MERCHANTS BONDING	D - (11)
Secretary  Documents  CERTIFICATION  The reby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law in Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7. The Chairman of the Board or President or any Vice resident or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary, shall have power and authority to execute o ehalf of the Company and attach the Seal of the Company therefo, bands and undertakings, recognizances, contracts of indemnit and other writings obligatory in the nature thereof* and Section 9 - "The signature of any authorized officer and the Seal of the Company made sedificated the facility of the Amended and Substituted By-law in definition of the Company and attach the Seal of the Company and such signature of any authorized officer and the Seal of the Company, and such signature of any authorized officer and the Seal of the Company, and such signature and seal when so used shall have the same force and fact as though manually fixed."  In TESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL).  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  We have the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.	Attest:	* \$20 * \$20 * \$20		1	THE TOTAL
Secretary  CERTIFICATION  hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law if Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7. The Chairman of the Board or President or any Vice President or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary, shall have power and authority to execute or ehalf of the Company and attach the Seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnit and other writings obligatory in the nature thereof and Section 9 - The signature of any authorized officer and the Seal of the Company me affixed by facsimile to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking acognizance, or other survelyship obligations of the Company, and such signature and seal when so used shall have the same force and flect as though manually fixed."  In the following are duly elected officers of the Company: Larry Taylor, President, and William Warner, Jr., Secretary.  In TESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL).  Attest:  WICESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL).  Attest:  WICESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL).  Attest:  WICESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the seid Corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the seid Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  WICESTIMONY WHEREOF, have hereunto set my hand as President of the Seal Instrument is the Corporate Seal of the said Corpora	n/		1933	<b>4</b> 31	
hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law if Merchants Bonding Company, (MdVail) duly adopted and recorded to-wit Section 7. "The Chairman of the Board or President or any Vice President or any Assistant Secretary Shall have power and authority to execute on ehalf of the Company and attach the Seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnit and other writings obligatory in the nature thereof and Section 9. "The signature of any authorized officer and the Seal of the Company mae eaffixed by fassimile to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking acquirizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and frect as though manually fixed".  In the secretary in the following are duly elected officers of the Company: Larry Taylor, President; and William Warner, Jr., Secretary.  In TESTIMONY WHEREOF, I have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL) and the secretary.  In this 1ST day of NOVEMBER 2004  MERCHANTS BONDING COMPANY (MUTUAL).  Attest:  MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  It is a supplementary Public, Polk County, Iwa.  It is a supplementary Public, Polk County, Iwa.	William W	arner 6		- Larru	/au/s
CERTIFICATION  Thereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law of Merchants Bonding Company (MuTail) duly adopted and recorded to with Section 7 - The Chairman of the Board or President or any Vice resident or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary shall have power and authority to execute o ehalf of the Company and attach the Seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnit and other writings obligatory in the nature thereof" and Section 9 - The signature of any authorized officer and the Seal of the Company and static 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 an fect as though manually fixed".  Further certify that the following are duly elected officers of the Company. Larry Taylor, President; and William Warner, Jr., Secretary.  ITESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL) attest:  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL)  Attest:  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS B	Secretar	y		Pres	ident /
thereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law if Merchants Bonding Company, (Mutual) duly adopted and recorded to with Section 7 - The Chairman of the Board or President or any Vice resident or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary shall have power and authority to execute or shall have be sold of the Company therefor, bonds and undertakings, recognizances, contracts of indemniting a saffixed by facisimile to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking excognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and flect as though manually fixed."  In the certify that the following are duly elected officers of the Company: Larry Taylor, President; and William Warner, Jr., Secretary.  Iterstimony WHEREOF, I have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL).  Attest:  MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the said unstrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  Iterstimony was a supplied to the said corporation by authority of its Board of Directors.		Doc	ument 1	S	
hereby certify that the following is a true and correct copy of Section 7 and Section 9 of Article 2 of the Amended and Substituted By-law Merchants Bonding Company (Mutual) duly adopted and recorded to with Section 7 - "The Chairman of the Board or President or any Vice resident or Secretary or Treasurer or any Assistant Vice President or any Assistant Secretary shall have power and authority to execute on the Company and attach the Seal of the Company thereto, boards and undertakings, recognizances, contracts of indemnit and other writings obligatory in the nature thereof" and Section 9 - "The signature of any authorized officer and the Seal of the Company may affect as though manually fixed".  I writher certify that the following are duly elected officers of the Company: Larry Taylor, President; and William Warner, Jr., Secretary.  TESTIMONY WHEREOF, I have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL) at test:  Material Attest:  MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the said instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  The same of the Seal of the said Corporation and the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.		NOTE	PRTIFICATION T	ATI	
TESTIMONY WHEREOF, have hereunto set my hand as President and affix the Corporate Seal of the MERCHANTS BONDING COMPANY (MUTUAL) is 1ST day of NOVEMBER, 2004  MERCHANTS BONDING COMPANY (MUTUAL) Attest:  Secretary  This 1ST day of NOVEMBER, 2004 before me appeared Larry Taylor, to me personally known, who being by me of the MERCHANTS BONDING COMPANY (MUTUAL), the corporation described ire foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  MERCHANTS BONDING COMPANY (MUTUAL), the corporation described ire foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.	resident of Secretary or Treas ehalf of the Company and a nd other writings obligatory in e affixed by facsimile to any ecognizance, or other suretysi ffect as though manually fixed	surer of any Assistant Vice Presentach the Seal of the Compa the nature thereof" and Section Power of Attorney or Certificathip obligations of the Company	sident or any Assistant iny thereto, bonds and 9 - "The signature of a tion thereof authorizing r, and such signature	Secretary shall have power dundertakings, recognizance any authorized officer and the gifther execution and delivery and seal when so used shall	and authority to execute on ces, contracts of indemnity e Seal of the Company may of any bond, undertaking, Il have the same force and
Attest:  Secretary  NOVEMBER, 2004  MERCHANTS BONDING COMPANY (MUTUAL)  Secretary  Notarry Public, Polk County, Iwa  Notarry Public, Polk County, Iwa  MERCHANTS BONDING COMPANY (MUTUAL)  MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.					•
Attest:    Attest:   Attes	: 1ST NOVE	MOED OOA	and anix the Corporati	3 Seal of the MERCHANTS BO	NDING COMPANY (MUTUAL)
Secretary  NOVEMBER  2004 before me appeared Larry Taylor, to me personally known, who being by me ally sworn did say that he is President of the MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in e foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  Sitnessed to and subscribed by me on 11/01/04 Motary Public, Polk County, Ilwa	is 131 day of NUVE	<u>:MBER</u> , <u>2004</u>	10 NO 10 NO 1	MERCHANTS BONDING	COMPANY (MUTUAL)
Secretary  Secretary  NOVEMBER, 200 before me appeared Larry Taylor, to me personally known, who being by me culy sworn did say that he is President of the MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  Solvent August 1997  Titnessed to and subscribed by me on 11/01/04  Motary Public, Polk County, Iwa	Attest:				word/
In this1STday ofNOVEMBER,2004 before me appeared Larry Taylor, to me personally known, who being by me uly sworn did say that he is President of the MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  Titnessed to and subscribed by me on11/01/04	n/ 11.			4	11
In this1STday ofNOVEMBER,2004 before me appeared Larry Taylor, to me personally known, who being by me uly sworn did say that he is President of the MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and at the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  Titnessed to and subscribed by me on11/01/04	Sillian Ho	arnes 6		darry?	laula
on this	Secretar			Presi	dent
uly sworn did say that he is President of the MERCHANTS BONDING COMPANY (MUTUAL), the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.  Witnessed to and subscribed by me on					
Notary Public, Polk County, I wa	uly sworn did say that he ne foregoing instrument, and	is President of the MERC I that the Seal affixed to the	ne said instrument is	OMPANY (MUTUAL), the	corporation described in
• •			M	wilyn R	Royd
, · · · · · · · · · · · · · · · · · · ·	' 0251 (11/02)			MARILYN Commission Num My Commission	BOYD The state of