



**Merchants
Bonding
Company**

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)

IN 4017 AMOUNT 5,000 DESCRIPTION CONTRACTOR, SEWER
BOND NO. COUNTY OF LAKE

2005 003018

THE MERCHANTS BONDING COMPANY (MUTUAL), Des Moines, Iowa, hereby continues in force Bond for
PRINCIPAL GIANNINI CONSTRUCTION CO INC

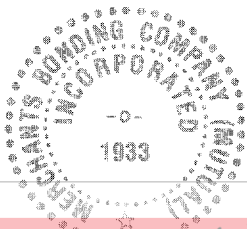
DBA _____

All liability under this Continuation Certificate is effective 01/28/05 and terminates midnight 01/28/06

This continuation is executed upon the express condition that the Company's liability under said Bond and this and all continuations thereof shall not be cumulative and shall in no event exceed in the aggregate the largest single amount named in the Bond, the endorsement attached thereto, or any continuation certificate.

Witness the signature of its President under the corporate seal on 11/01/04

Attest:
William Warner Jr
Secretary



Larry Taylor
President
MERCHANTS BONDING COMPANY (MUTUAL)

RECORDS & CLERK
POLK COUNTY
FILED FOR RECORD
NOV 11 2004
3:06 PM
DES MOINES, IOWA

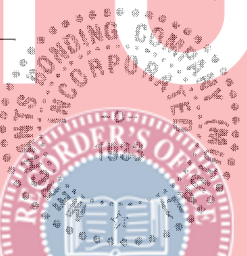
Document is NOT OFFICIAL!

I 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-laws of Merchants Bonding Company (Mutual) duly adopted and recorded to wit: 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 on behalf of the Company and attach the Seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof" and Section 9 - "The signature of any authorized officer and the Seal of the Company may be affixed by facsimile to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed".

I further certify that 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) this 1ST day of NOVEMBER, 2004

Attest:
William Warner Jr
Secretary



Larry Taylor
President
MERCHANTS BONDING COMPANY (MUTUAL)

On this 1ST day of NOVEMBER, 2004 before me appeared Larry Taylor, to me personally known, who being by me duly 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 that 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 11/01/04

Marilyn Boyd
Notary Public, Polk County, Iowa



10-
LP
ca
11542