

APPROVED

By the Board of City Commissioners

CONTRACT

THIS AGREEMENT, made and entered into this July 20, 2026, between the City of Fargo (a Municipal Corporation, under the laws of North Dakota) by the City Commission, hereinafter called the City, and Master Holdings LLC, hereinafter called the Contractor.

Contractor is hereby awarded the Contract to construct New Paving and Utility Construction, Improvement District, BN-26-B1 in accordance with the attached Proposal. Contractor agrees to undertake and execute all work in a good, substantial and workmanlike manner, and to furnish all the materials, tools and labor necessary to properly perform and complete the work ready for use, in strict accordance with the Special Instructions to Bidders and the plans mentioned therein and the City of Fargo Standard Specifications for Construction in effect at the time of the bid opening, and under penalty expressed in the attached bond, which are hereby declared and accepted as essential parts of the unit prices named in the Proposal.

What the Contract Price Includes

The price in the Proposal is for the completed work, and includes the furnishing of all the materials, labor, tools and appliances, and all expenses, direct and indirect, connected with the proper execution of the work in accordance with the plans, profiles and specifications for the work, and maintaining the same until it is accepted by the City Commission.

Extra Work Part of Contract

When directed in writing by the City Engineer or an authorized representative ("City Engineer" inclusively) to do so, the Contractor shall furnish material and do extra work connected with or necessary to the proper completion of the work. Prices for extra work will be agreed upon by the City Engineer or an authorized representative and the Contractor as specified in Section 9000 of the Standard Specifications for Construction.

Bills for Extra Work

Within thirty (30) days of completion of the extra work authorized by "Contractors Order," as defined in the City of Fargo Standard Specifications for Construction, the Contractor shall present to the City Engineer or an authorized representative the "Contractor's Order," and a full and complete itemized statement of extra work, and the date the extra work was completed. City Engineer or an authorized representative shall certify the correctness of the amount and character of labor performed and materials furnished and add it to the estimate of the amount due the Contractor. A "Contractor's Order" for extra work not presented within 30 days of completion will not be paid.

Inspection

All materials furnished by the Contractor are subject to the inspection and approval of the City Engineer or an authorized representative at all times during the progress of the work, and until the final completion of the same. Contractor shall allow sufficient time to enable the City Engineer or an authorized representative to make the proper tests and inspection. As soon as the materials are tested and inspected, the Contractor shall immediately remove all rejected materials from the work and to such a point distant there from as the City Engineer or authorized representative may require. No materials shall be used before being inspected and approved by the City Engineer or authorized representative. Failure of the City Engineer or authorized representative to condemn or reject inferior materials or work does not imply acceptance of the same should their inferiority become evident at any time.

The Contractor shall furnish at their own expense such labor as may be required to enable a thorough inspection and culling of all materials.

Obstruction, Guard and Contractor's Liability

The Contractor shall follow Section 4100 of the Standard Specifications for Construction in all cases to maintain a safe passageway at all road crossings, crosswalks and street intersections, and shall do all other things necessary to prevent accidents or loss of any kind, and shall save the City harmless forever from any and all damages, costs, and expenses resulting from the neglect or failure of the Contractor in the performance of this Contract, to properly protect the public and employees from injury to person or property.

Property Liable to Damages

The Contractor shall be liable for any and all damage to public and private utilities, including but not limited to, water, gas, steam or other pipes, flumes, poles or conduits or other property owned by any person or corporation. Contractor shall have ten (10) days following notice from the City to repair or replace the damaged property. After ten (10) days City may arrange for such repairs or replacements to be made as necessary and deduct from any sum or sums due or to become due Contractor under this Contract the cost thereof. The Contractor will be responsible for all survey irons and monuments, and if disturbed they will be replaced by a Registered Land Surveyor of the State of North Dakota, at the Contractor's own expense. Contractor is responsible for damage to any underground or overhead piping, wiring, or other utility property occurring during any excavation or construction by Contractor. The Contractor, before commencing any excavation or construction, shall locate the previously mentioned underground property by contacting the following:

ND One Call..... 1-800-795-0555

Time of Commencement and Completion

The Contractor shall commence the work within thirty (30) days after written notice from the City, continue the work without interruption, and complete the entire Contract on or before the final completion date specified in the special instructions to bidders incorporated and made a part of this contract herein. Contractor's failure to satisfactorily and timely complete the Contract work shall result in a deduction by City, out of the money which may be due or become due Contractor liquidated damages in accordance with the agreed upon schedule contained within the attached Notice of Award, fixed and determined by the parties to be liquidated damages.

Substantial completion shall consist of the following items unless otherwise noted in the Special Instructions to Bidders:

1. Projects with underground utilities: Substantial completion shall consist of the installation of all main line sewer, water, storm sewer pipe. Installation shall include testing of water main and sanitary sewer and installation of sewer and water services. All underground utilities shall be functional.
2. Projects with paving; Substantial completion requires that the curb and gutter and paving section be installed and functional. This includes driveways, sidewalks, finish grading, street lights, and signals.
3. In all other projects: Substantial completion shall mean that the specified improvement is operational and/or functional.

Final completion shall consist of completing remaining items and the repair of all punch list and clean up items.

At any time before expiration of the original or extended Contract time, a written request may be made to the City Engineer for additional time to complete the Contract. The request shall be supported by adequate documentation stating the reasons and basis for the request. The City Engineer's determination will consider to what extent the delays were caused by conditions beyond the Contractor's control that may be offset by time lost due to the failure to diligently prosecute the work or to other conditions within the Contractor's control. A plea that insufficient time was specified is not a valid reason for a time extension. A time extension will not be considered for inclement weather or for the time period from November 15 to April 15.

Contractor must pay City liquidated damages for failure to timely complete the Contract work irrespective of whether there are monies due on the Contract.

Claim for Damages

Delay occasioned by any act or omission over which the Contractor has no control, or on the part of the City, may entitle the Contractor to an extension of time in which to complete the work. Contractor shall give notice in writing to the City Commission of the cause of such delay within thirty (30) days, yet in no case after the expiration of the original or extended Contract time.

Subletting

The Contractor shall not assign or sublet the whole or any portion of the Contract work (except for the supply of materials, equipment and tools) without first obtaining the written consent of the City Engineer. Consent given does not release the Contractor from responsibility. Contractor shall be held accountable the same as if no consent had been given. The Contractor will be required to give their personal attention to the work.

Specifications, Plans and Stakes

The work shall be done in strict conformity to the plans, profiles and specifications and to the exact lines and grades as defined by the City Engineer.

Cleaning Up

Immediately upon the completion of the work on each block, the Contractor shall at their cost and expense, clean up and remove all refuse materials of every kind resulting from the work. If Contractor fails to clean up and remove refuse within twenty-four (24) hours after having been notified by the City Engineer or authorized representative, the work may be done by the City and the cost thereof charged to the Contractor or deducted from the amount due the Contractor on their estimate.

Orders

Whenever the Contractor is not present on any part of the work where it may be necessary to give instructions, orders may be given by the City Engineer or authorized representative to the superintendent or foreman who

may have charge of the particular work in question, and such orders shall be obeyed.

Defective Work

The Contractor, upon being so directed by the City Engineer or authorized representative, shall suspend, remove or reconstruct, or make good without charge any work which they may consider to be defectively executed.

Competent Workers to be Employed

The Contractor shall provide and have at all times a competent Superintendent in charge of the overall Project who will be personally available at the site of the work within 24 hours notice. This Superintendent may be either the Contractor himself or a responsible employee who has been authorized to act in the Contractor's behalf. This individual shall be fully authorized to:

- (a) Conduct all business with the subcontractors.
- (b) Negotiate and execute all Contract change orders or directly coordinate with the Contractor on such matters.
- (c) Execute the orders and directions of the Engineer or authorized representative without delay.
- (d) Promptly supply the materials, equipment, tools, labor, and incidentals necessary for prosecution of the work.

At all times while work is actually being performed, the Contractor shall have at the site of the work a competent individual who is:

- (a) Authorized and fully capable of managing, directing, and coordinating the work in progress.
- (b) Thoroughly experienced in the type of work being performed.
- (c) Capable of reading and thoroughly understanding the Plans and Specifications.
- (d) Authorized to receive instructions from the Engineer or authorized representative.

If this individual is an employee of someone other than the Contractor, the Contractor shall notify the Engineer or authorized representative as to who will act in the supervisory capacity stated above. This individual and the Superintendent having overall responsibility for the Project may be one and the same person if constantly available in person on the Project and fully qualified in all other respects.

If any person employed by the Contractor appears incompetent, disorderly, or disobedient to the City Engineer or authorized representative, they shall be discharged immediately upon request of the City Engineer or authorized representative and shall not again be employed upon the work without the consent of the City Engineer or authorized representative. Contractor must give preference in accordance with N. D. Cent. Code section 43-07-20 to the employment of bona fide North Dakota residents, as determined by section 54-01-26, with preference given first to honorably discharged disabled veterans and veterans of the armed forces of the United States, as defined in section 37-19.1-01, who are deemed to be qualified in the performance of that work.

Order of Executing Work

The Contractor shall commence work at such point or points as the City Engineer or authorized representative may direct, and shall conform to their directions as to the order and time in which different parts of the work shall be done.

When a Contractor has more than one Contract with the City at the same time, they shall have sufficient workers, machinery, tools and material upon the work to complete each Contract in the manner and within the time specified in each separate Contract, and they shall not remove workers, machinery, tools or materials from one Contract job to another without the written consent of the City Engineer or authorized representative. Nor shall Contractor commence work on a new Contract job while in default on an existing Contract without the written permission of the City Engineer.

Failure to Pay for Labor and Materials

If Contractor fails to pay laborers, or for materials used, the City may make such payments from monies due the Contractor, at the City's discretion necessary to protect laborers and material suppliers.

Laws and Ordinances to be Observed

Contractor must abide by all applicable laws. Contractor shall indemnify the City against all claims, damages, suits, actions and expenses, including reasonable attorney's fees to the property of the City of any person, caused by the negligence of the Contractor or their servants or employees in carrying out or attempting to carry out this Contract, and from claims made by laborers or others for injury sustained by reason of the negligence of the Contractor, their servants or employees, in the performance or attempted performance of this Contract. Contractor further shall indemnify the City from damages sustained by depositing materials to public injury or to the injury of any person or corporation, or resulting from the use of any patented material, implement or process which may be employed in executing the work under this Contract, including costs and expense of defense. Contractor shall be notified of the bringing of suit in such cases, and be permitted to defend the same, and City may withhold final payment of this Contract for the indemnity of the City.

Failure to Prosecute Work Vigorously

Contractor shall commence work under this Contract within thirty (30) days after being instructed to do so in a written notice from the City. Contractor's failure to commence work as directed may be deemed a Contract breach, and the Contractor and surety shall be liable for the full amount of the Contract.

If, at any time during the prosecution of the work, in the opinion of the City Engineer, Contractor is not employing the necessary resources to timely complete the Contract, or performing in an un-workmanlike manner, City shall give Contractor and their surety five (5) days written notice to comply. Failure to comply may be deemed a Contract breach and the Contractor and surety shall be liable on their bond for the full amount of the Contract price.

The notice provided for in this section may be served upon the Contractor by delivering the same to any person in charge of the work, or by leaving the same at the office of the Contractor in Fargo; and upon the surety of the Contractor by leaving the same at the office of such surety in Fargo.

Neither the abandonment of this Contract by the Contractor, as herein provided, nor the declaration by the City that the same is forfeited, nor the doing of the said work by the bidder, shall release the surety of the Contractor from liability under this Contract.

Payments

The City may retain five percent (5%) of the amount due Contractor until the completion of the entire Contract work. In no case will the City Engineer make payment to a Contractor who is in default under the terms of the Contract unless expressly authorized by the Board of City Commissioners.

The Contractor shall be paid by the City according to the certified statement furnished by the City Engineer and approved by the City Commission, and the payment shall be made in warrants drawn on the New Paving and Utility Construction, Improvement District No. BN-26-B1 fund of said City, with interest at seven (7%) percent per annum or in cash as stated below. The City assumes and incurs no general liability under this Contract for any sum to be raised by general taxation and reserves the right, at its option, to sell such warrants for cash, and from the proceeds thereof pay the Contractor the amount due them under this Contract.

The retained amounts will be according to the following table:

<u>Percentage of Completion</u>	<u>Percentage Retained</u>
0-90%	5%
91-100%	1-5%*

*Reduction of retainage is at the discretion of the City Engineer based on the progress of the contract.

Guarantee

Contractor guarantees the Contract work will remain in good condition for a warranty period of one (1) year from the date of acceptance by the City, ordinary wear excepted, and is financially responsible for any repairs necessary to maintain the Contract work in good condition during said warranty period.

The determination of the necessity for repairs above mentioned rests entirely with the City Commission whose decision upon the matter shall be final and obligatory upon the Contractor.

If the termination of the said period of one (1) year after the acceptance of the work done under this Contract shall fall within the months of November, December, January, February, March or April, then in that case said months shall not be included in the computation of the said period of one (1) year, but said period shall be held and understood to terminate on the 15th day of May next thereafter, unless otherwise permitted by the City Commission. It is hereby expressly understood and agreed that the City shall not finally accept the work before the date specified by the City Commission, and that only in case the Contractor shall serve upon the City Commission in writing a notice that they desire the City to accept or reject the work within thirty (30) days after the service of such notice.

Miscellaneous

No work will be done on Sunday except in case of emergency, in which case the Contractor shall sufficiently establish that an emergency exists. However, Sunday work may be authorized by the City Engineer in advance on a case-by-case basis.

This Contract with all its forms, plans, profiles, specifications and stipulations shall be binding upon the heirs, executors, administrators or assigns of the said Contractor, and upon the successors or assigns of the City as if each and all of them had been specifically mentioned.

IN WITNESS WHEREOF, the City Commission of the City of Fargo, by its Mayor, has made and executed this Contract on behalf of said City, and has caused the seal of said City to be hereto affixed and the Contractor has hereunto set their hand and seal the day and year first above written.

ATTEST:

Angie Bear
Deputy Auditor on behalf of City Auditor

CITY OF FARGO (a Municipal Corporation)

by _____ (CITY SEAL)
Mayor of the City of Fargo

by _____ (SEAL)
Master Holdings LLC

APPROVED AS TO FORM

20____

CITY ATTORNEY

APPROVED

By the Board of City Commissioners

Bond # 101889080

CONTRACT BOND

KNOW ALL PERSONS BY THESE PRESENTS: That we,
Master Holdings LLC (hereinafter called the principal),
Merchants National Bonding, Inc. (hereinafter called the surety),
are held firmly bound unto
The City of Fargo (hereinafter called the owner), in the sum of
\$523,763.75, for the payment whereof the principal and the surety bind themselves, their heirs, executors,
administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the principal has, by means of a written agreement, dated July 20th, 2026, entered
into a contract with the owner for

New Paving and Utility Construction, Improvement District No. BN-26-B1 in accordance with plans and
specifications, a copy of which agreement is by reference made a part hereof.

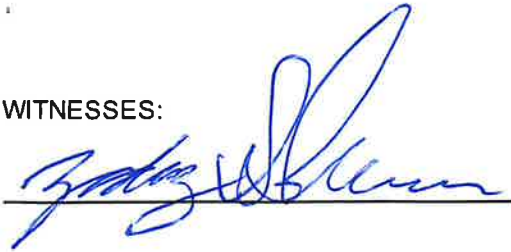
NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that the principal will and faithfully
perform the work bid for in accordance with the terms of and within the time provided for in the contract, and
pursuant to the plans and specifications for such work on file in the office of the City Auditor; that they will pay
for all labor and material used in such work including all demands of subcontractors; that the principal will pay or
cause to be paid all sales and use taxes payable as a result of the performance of the contract, as well as the
payment of gasoline and special motor fuel taxes used in the performance of the contract, and all motor vehicle
fees required for commercial motor vehicles used in connection with the performance of such contract, and shall
pay all state income taxes to the State of North Dakota upon income derived from such work or project, and
that in case of a default on the part of the principal in the performance of the work as provided in their contract,
the sum named in the bond shall be taken and held to be fixed and liquidated damages in favor of the owner,
and that the full amount thereof may be recovered from said principal and their sureties in an action by the
owner against them on said bond; that the said principal has made, or will make prior to the commencement of
any work by themselves or any subcontractor under such contract, full and true report to the Worker's
Compensation Bureau of the payroll expenditures for the employees to be engaged in such work, and that the
principal has paid or will pay the premium thereon prior to the commencement of said work.

The term of this bond shall expire when all terms of the contract are fulfilled including, but not limited to, any
warranty period, as well as any extensions of time. No suit, action, or proceeding by reason of any default
whatever shall be brought on this bond after six (6) years from the date on which the final payment under the
contract falls due.

PROVIDED, that any alterations which may be made in the terms of the contract, or in the work to be done
under it, or giving by the owner of any extension of time for the performance of the contract, or any other
forbearance on the part of either the owner or the principal to the other shall not in any way release the
principal and the surety, or either or any of them, their heirs, executors, administrators, successors, or assigns
from their liability hereunder, notice to the surety of any such alteration, extension or forbearance being hereby
waived.

Signed and sealed this 3rd day of August, 20 26.

WITNESSES:



As to Principal

Master Holdings, LLC

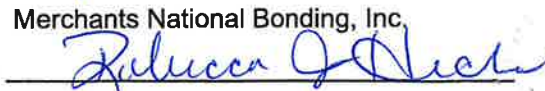
By



Principal

Merchants National Bonding, Inc.

By



Rebecca J Hecker, Attorney-in-Fact

(Acknowledgement by both principal and surety required.)

APPROVED AS TO FORM

20

CITY ATTORNEY

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____ in the year _____ before me,
_____, a Notary Public, personally appeared
_____, known to me (or proved to me on the oath
of _____) to be the person who is described in and who executed the
within instrument and acknowledged to me that is executed the same.

(SEAL)

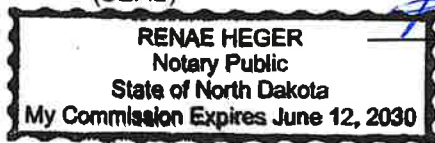
Notary Public

CORPORATION ACKNOWLEDGEMENT

STATE OF North Dakota)
) ss
COUNTY OF Cass)

On this 4th day of August in the year 2026 before me,
RENAE HEGER, a Notary Public, personally appeared
FRED SCHLANSER, known to me (or proved to me on the oath
of _____) to be the president (or other officer or person) of the corporation
that is described in and that executed the within instrument, and acknowledged to me that such corporation
executed the same.

(SEAL)



Renae Heger
Notary Public

ACKNOWLEDGEMENT OF SURETY

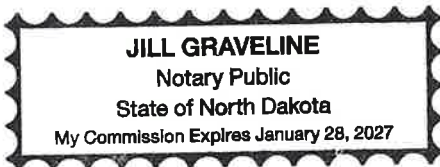
STATE OF North Dakota)
) ss
COUNTY OF Cass)

On this 3rd day of August in the year 2026 before me,
Jill Graveline, a Notary Public, personally appeared
Rebecca J Hecker, known to me (or proved to me on the oath
of _____) to be the person who is described in and whose name is
subscribed to the within instrument as the attorney-in-fact of Merchants National Bonding, Inc. and
acknowledged to me that they subscribed the name of Merchants National Bonding, Inc. thereto as
surety and their own name as attorney-in-fact.

(SEAL)



Notary Public



MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY, an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Braeden Nelson; Bridget Nitz; Jill Graveline; Joe Olson; Rebecca Hecker; Ryan M Hoffman; Toni Crittenden

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

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

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

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

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

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

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 30th day of April, 2026.

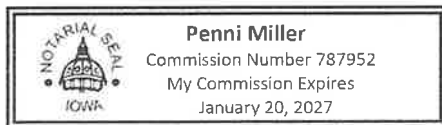


MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 30th day of April, 2026, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



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

Notary Public

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

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 3rd day of August, 2026.



Secretary



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

8/4/2026

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

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

PRODUCER
Marsh & McLennan Agency, LLC
6160 Golden Hills Dr
Minneapolis MN 55416-1020

CONTACT
NAME:
PHONE
(A/C, No, Ext):
FAX
(A/C, No):
E-MAIL:
ADDRESS:

INSURER(S) AFFORDING COVERAGE

NAIC #

INSURER A : AUTO-OWNERS INSURANCE COMPANY

18988

INSURER B :

INSURER C :

INSURER D :

INSURER E :

INSURER F :

INSURED
Master Holdings, LLC
1572 45th St N
 Fargo ND 58102-2847

MASTHOL-01

COVERAGES

CERTIFICATE NUMBER: 293027992

REVISION NUMBER:

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

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR ☒ Hired/Non-Owned GENL AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:		77488276	4/15/2026	4/15/2027	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 Hired/Non-owned Auto \$ \$1,000,000 COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	☐ AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ HIRED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ NON-OWNED AUTOS ONLY					
A	☒ UMBRELLA LIAB ☒ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE ☐ DED ☐ RETENTION \$		56-488276-00	4/15/2026	4/15/2027	EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000 \$ PER STATUTE ☐ OTH-ER ☐ E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
	☐ WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) ☐ Y ☒ N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Certificate holder is an additional insured for General Liability where required by written contract or agreement subject to the provisions and limitations of the policy(ies).

Re: Imp Dist No. BR-26-02 - Paving and Utility Rehab/Reconstruction

CERTIFICATE HOLDER

City of Fargo
225 4th St N
 Fargo ND 58102

CANCELLATION

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

AUTHORIZED REPRESENTATIVE



NOTICE OF AWARD
NEW PAVING AND UTILITY CONSTRUCTION
IMPROVEMENT DISTRICT NO. BN-26-B1
J&O 45TH STREET APARTMENTS

Date July 20, 2026
Project Manager Matthew Jennings
Contractor Master Holdings LLC

The City of Fargo authorizes construction to proceed on the project listed above. Please schedule a preconstruction meeting with the Project Manager to occur at least one week in advance of construction startup to allow for construction staking.

Completion

Contract Completion Date (Substantial Completion):

Per the Special Instructions to Bidders (SIB's) found in the Construction Plan Set.

Substantial Completion shall include the following:

Per the SIB's found in the Construction Plans.

Final Completion Date (Substantial Completion plus 30 days)

Per the SIB's or Substantial Completion plus 30 days if not specified.

Liquidated Damages (Per the SIB's and/or the following table):

LIQUIDATED DAMAGES SCHEDULE			
ORIGINAL CONTRACT AMOUNT		SUBSTANTIAL COMPLETION PER CALENDAR DAY	FINAL COMPLETION PER CALENDAR DAY
From	To	Fee	Fee
\$0	\$50,000	\$350	\$105
50,000	100,000	400	120
100,000	250,000	700	210
250,000	500,000	900	270
500,000	1,000,000	1,200	360
1,000,000	2,000,000	1,600	480
2,000,000	5,000,000	2,500	750
5,000,000	8,000,000	3,000	900
8,000,000	12,000,000	4,000	1,200
12,000,000	Up	5,000	1,500

Time Extension Requests:

Must be received in writing prior to scheduled completion date.

Requests based on inclement weather must include daily log of weather and site conditions.

Tom Knakmus, City Engineer

C: Matthew Jennings