

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: September 27, 2016 ☒ Consent ☐ Regular
☐ Workshop ☐ Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Amendment No. 9 to the contract with Hedrick Brothers Construction Company, Inc. (R-2012-1000) in the amount of \$461,479 for the Mounts Botanical Garden - Tropical Wetland Garden project, establishing a Guaranteed Maximum Price (GMP).

Summary: Amendment No. 9 will provide for the construction of the Windows on the Floating World: Tropical Wetland Garden, working with the County's Art in Public Places program. The construction shall include fabrication and installation of open-grid see-through walkways that will give visitors the feeling of walking on the water. Within the walks are four openings, or "windows" which will be planted with rotating aquatic plant displays. In addition, the existing stream will be expanded along with construction of new retaining walls, waterfalls, benches, pervious sidewalk, stone steps, and plantings. The project is consistent with the approved Master Plan for the Gardens and the design was approved by Friends of the Mounts Botanical Garden Inc. (Friends). The source of funding for the project is a donation by the Friends. The Small Business Enterprise (SBE) goal for this contract 15%. Hedrick Brothers' participation for this amendment is 18.8% and the cumulative for the contract is 21.6%. Hedrick Brothers is a Palm Beach County business and it is anticipated that 82.1% of the work will be performed by local contractors. The time of construction is 150 calendar days. (Capital Improvements Division) District #7 (LDC)

Background and Justification: The Tropical Wetland Garden is featured as part of the current Mounts Botanical Garden Master Plan, previously approved by the Board of County Commissioners. Designed by artists Mags Harries and Lajos Héder, in partnership with Wantman Group's landscape designers, "Windows on the Floating World" will be a place for demonstration and education. This environmental installation will provide an immersive experience for visitors and the Garden's workshop attendees. The new garden will prompt the public to more closely examine and learn about gardening in their own wetland-like conditions at home or place of business. The new Garden will demonstrate horticultural and garden design excellence featuring ornamental foliage and flowering plants, both native and non-native, which can tolerate and thrive in seasonally variable conditions. The GMP includes the cost of work, the construction manager's fee and a contingency. Construction manager (CM) at Risk is a project delivery method in which the CM provides design phase assistance, evaluation of cost, schedule and implications of alternate designs, systems and materials, and serves as general contractor issuing the subcontracts for construction. Hedrick Brothers was selected through the Annual Construction Management Services for Various Projects contract. This GMP Amendment is a continuation of services which began with pre-construction services as well as a work order for root pruning issued in June, 2016. The construction project is Friends (\$470,000) and County (\$40,000) funded per Budget Amendment – R-2016-0581. Hedrick Brothers is waiving its pre-construction and overhead and profit fees for this project, a savings of \$34,543.

Attachments:

1. Location Map
2. Budget Availability Statement
3. Amendment No. 9

Recommended by:

Department Director

Date _____

Approved by:

County Administrator

Date _____

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2010
Capital Expenditures	\$461,479	0	0	0	0
Operating Costs	0	0	0	0	0
External Revenues	0	0	0	0	0
Program Income (County)	0	0	0	0	0
In-Kind Match (County)	0	0	0	0	0
NET FISCAL IMPACT	\$461,479				
# ADDITIONAL FTE					
POSITIONS (Cumulative)					

Is Item Included in Current Budget? Yes X No
 Budget Account No: Fund 3900 Dept 101 Unit AG15 Object 6506
 Reporting Category

B. Recommended Sources of Funds/Summary of Fiscal Impact:
Project is funded by Friends and County.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS:

A. OFMB Fiscal and/or Contract Development and Control Comments:

Juan Pano 9/14/16
ASD 9/14 OFMB 8/9/13 9/9/13

[Signature]
Contract Administrator
9/22/16

B. Legal Sufficiency:

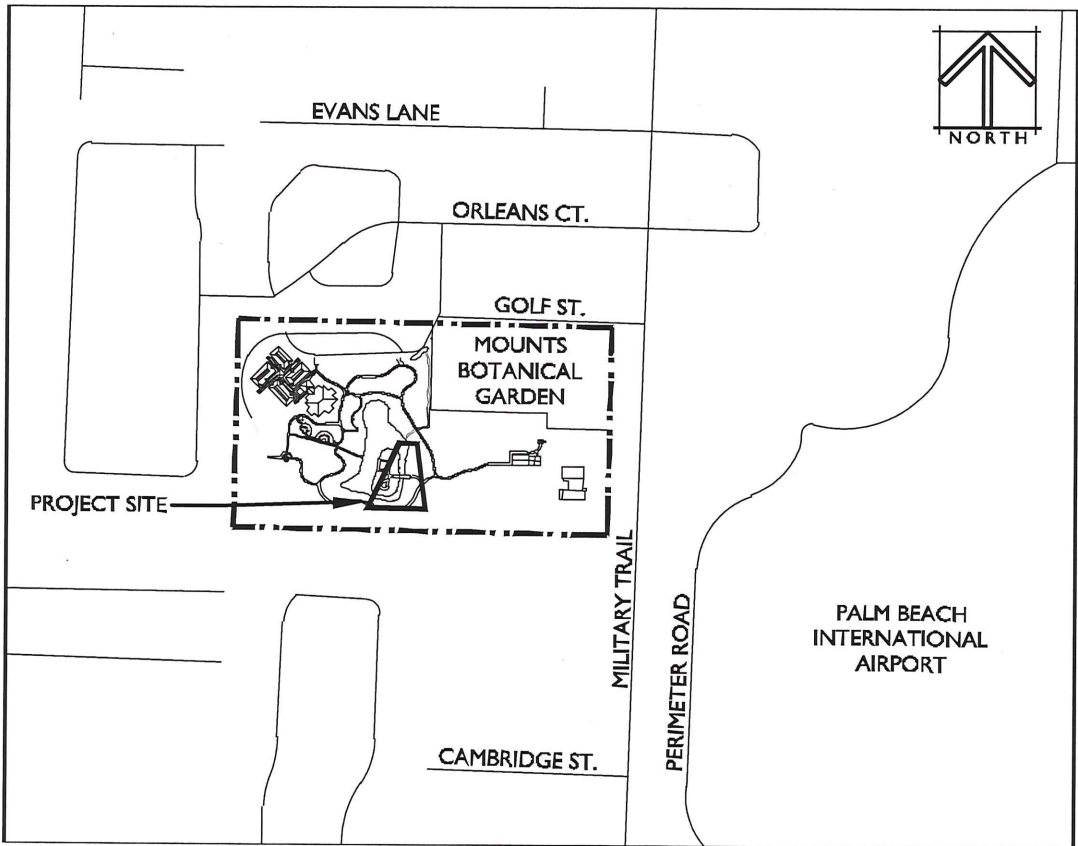
JRC 9/23/16
Assistant County Attorney

C. Other Department Review:


Department Director

This summary is not to be used as a basis for payment.

Location Map - Mounts Botanical Garden



FACILITIES DEVELOPMENT & OPERATIONS
BUDGET AVAILABILITY STATEMENT

REQUEST DATE: 8/26/16 REQUESTED BY: Elayna Toby Singer PHONE: 233-0235
FAX: 233-0206

PROJECT TITLE: Mounts Botanical Garden PROJECT NO.: 14203
Construction - Tropical Wetland Garden

ORIGINAL CONTRACT AMOUNT: BCC RESOLUTION#:
DATE:

REQUESTED AMOUNT: \$461,479

CSA or CHANGE ORDER NUMBER:

CONSULTANT/CONTRACTOR:

PROVIDE A BRIEF STATEMENT OF THE SCOPE OF SERVICES TO BE PROVIDED BY THE CONSULTANT/CONTRACTOR:

GMP for Tropical Wetland Construction

CONSTRUCTION	\$ \$461,479
PROFESSIONAL SERVICES	\$
STAFF COSTS** (Design/Constr. Phase)	\$
MISC. (permits, prints, advertising, etcetera)	\$
TOTAL	\$ \$461,479

** By signing this BAS your department agrees to these staff costs and your account will be charged upon receipt of this BAS by FD&O. Unless there is a change in the scope of work, no additional staff charges will be billed.

BUDGET ACCOUNT NUMBER (IF KNOWN)

FUND: 3900 DEPT: 101 UNIT: AG15 OBJ: 6506

FUNDING SOURCE (CHECK ALL THAT APPLY): ☐ AD VALOREM ☒ OTHER

☐ FEDERAL/DAVIS BACON

BAS APPROVED BY: Ronald H. Rice DATE: 8/26/2016

ENCUMBRANCE NUMBER: 091216-747

**AMENDMENT NO. 9 TO CONTRACT FOR
CONSTRUCTION MANAGEMENT @ RISK SERVICES
MOUNTS BOTANICAL GARDEN – TROPICAL WETLANDS GARDEN
PROJECT NO. 14203**

WHEREAS, the Owner and Construction Manager acknowledge and agree that the Contract between Owner and Construction Manager (**Hedrick Brothers Construction Company, Inc.**) dated July 10, 2012 (R-2012-1000) is in full force and effect and that this merely supplements said Contract;

WHEREAS, the parties hereto entered into a Work Order #6 between Owner and Construction Manager whereby the Construction Manager has rendered or will render pre-construction services as specified therein; and

WHEREAS, the parties have negotiated a Guaranteed Maximum Price, including Construction Managers fees for construction and warranty services and other services as set forth herein and in the Contract;

WHEREAS, the Construction Manager represents that the Construction Manager, Subcontractors, material and equipment suppliers have compared Phasing, Demolition, Architectural, Structural, Mechanical, Electrical, Plumbing, Civil and Site Drawings and Specifications and have compared and reviewed all general and specific details on the Drawings and that all conflicts, discrepancies, errors and omissions, which are within the commonly accepted knowledge based of a licensed general contractor, subcontractor, trades persons, manufacturers or other parties required to carry out the Work involved in this Amendment, have been corrected or clarified prior to execution of this GMP Amendment to the Contract, and therefore Construction Manager warrants that the GMP (exclusive of contingency) includes the cost of correcting all conflicts, discrepancies, errors, or omissions which Construction Manager identifies, or should have identified through the exercise of reasonable skill and care, during the preconstruction phase of this Contract.

WHEREAS, the Construction Manager's review and comparison of all Drawings has taken into consideration the total and complete functioning of all systems and therefore the Construction Manager represents that the GMP represents the total cost for complete and functional systems.

NOW THEREFORE, in exchange for the mutual covenants and promises set forth herein and the sums of money agreed to be paid by the Owner to the Construction Manager, the parties agree as follows:

(1) The foregoing recitals are true and correct and incorporate herein by reference.

(2) **GUARANTEED MAXIMUM PRICE**

Pursuant to Article 2.2 and Article 6 of the Contract between Owner and Construction Manager, the parties have agreed to the establishment of a Guaranteed Maximum Price of \$461,479.00 for the construction costs of Mounts Botanical Garden – Tropical Wetlands Garden. Refer to Exhibit A.

(3) **SCHEDULE OF TIME FOR COMPLETION**

Pursuant to Article 5.3, Construction Manager shall substantially complete the project within **150** calendar days of receiving the Notice to Proceed with construction work from the Owner. Liquidated Damages are \$0.00/day for failure to complete within the contract time or approved extension thereof.

(4) **ATTACHMENTS:** Exhibit A - GMP Proposal
Public Construction Bond
Form of Guarantee

IN WITNESS WHEREOF, the Board of County Commissioners of Palm Beach County, Florida
has made and executed this Amendment on behalf of the COUNTY.

ATTEST:
SHARON R. BOCK, CLERK &
COMPTROLLER


PALM BEACH COUNTY BOARD, FLORIDA
Political Subdivision of the State of Florida
BOARD OF COUNTY COMMISSIONERS

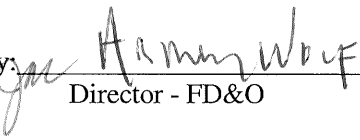
By: _____
Deputy Clerk

By: _____
Mary Lou Berger, Mayor

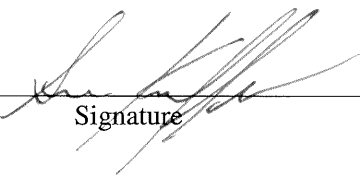
APPROVED AS TO FORM
AND LEGAL SUFFICIENCY


APPROVED AS TO TERMS
AND CONDITIONS

By:  _____
County Attorney

By:  _____
Director - FD&O

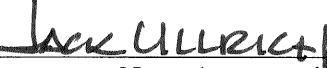
WITNESS: FOR CONSTRUCTION MANAGER
SIGNATURE


 _____
Signature

 _____
Name (type or print)

CONSTRUCTION MANAGER:
**HEDRICK BROTHERS CONSTRUCTION
COMPANY, INC.**

 _____
Signature

 _____
Name (type or print)

 _____
Title

(Corporate Seal)

Fidelity and Deposit Company of Maryland

August 25, 2016

Palm Beach County Board of County Commissioners
Capital Improvements Division
2633 Vista Parkway
West Palm Beach, FL 33411-5604

RE: Hedrick Brothers Construction Company, Inc.
Bond No. 9183721

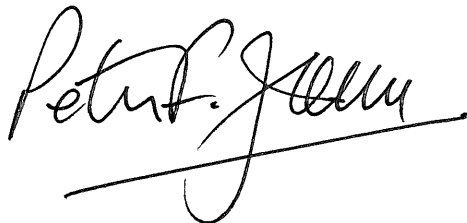
To Whom It May Concern:

As requested, the dates for the referenced bond were intentionally left blank. We hereby authorize the bond and Power of Attorney to be dated at the time of the execution of the contract. Once the bond and Power of Attorney are dated, please provide copies to Hedrick Brothers Construction Company, Inc. for their records. Thank you.

Sincerely,

Fidelity and Deposit Company of Maryland

Peter F. Jones
Attorney-In-Fact

A handwritten signature in black ink, appearing to read "Peter F. Jones", with a long horizontal line extending from the bottom of the signature.

BOND ISSUED IN THREE (3) ORIGINAL COUNTERPARTS

PUBLIC CONSTRUCTION BOND

BOND NUMBER 9183721

BOND AMOUNT FOUR HUNDRED SIXTY FOUR THOUSAND SIX HUNDRED EIGHTY SIX AND 00/100

CONTRACT AMOUNT \$464,686.00

CONTRACTOR'S NAME: Hedrick Brothers Construction Company, Inc.

CONTRACTOR'S ADDRESS: 2200 Centrepark West Drive
West Palm Beach, FL 33409

CONTRACTOR'S PHONE: 561 689-8880

SURETY COMPANY: Fidelity and Deposit Company of Maryland

SURETY'S ADDRESS: 1400 American Lane, Tower I, 18th Floor
Schaumburg, IL 60196

SURETY'S PHONE: 847-605-6000

OWNER'S NAME: PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS
CAPITAL IMPROVEMENTS DIVISION

OWNER'S ADDRESS: 2633 Vista Parkway
West Palm Beach, FL 33411-5604

OWNER'S PHONE: (561) 233-0261

PROJECT NAME: Mounts Botanical Garden - Tropical Wetlands Garden

PROJECT NUMBER: 14203

DESCRIPTION OF WORK: Construction of the Windows on the Floating World: Tropical Wetland
Garden, including fabrication and installation of open-grid see-through walkways, stream expansion, new
retaining walls, waterfalls, benches, pervious sidewalk, stone steps and plantings.

PROJECT LOCATION: 531-559 North Military Trail, West Palm Beach, FL

LEGAL DESCRIPTION: Parcel Control No. 00-42-43-36-00-000-3051.
559 N. Military Trail, West Palm Beach FL 33415

The southwest ¼ of the southeast ¼ of the northwest ¼ of Section 36, Township 43 South, Range 42 East, Palm Beach County, Florida.

This Bond is issued in favor of the County conditioned on the full and faithful performance of the Contract

KNOW ALL MEN BY THESE PRESENTS: that Contractor and Surety, are held and firmly bound unto

Palm Beach County Board of County Commissioners
301 N. Olive Avenue
West Palm Beach, Florida 33401

as Oblige, herein called County, for the use and benefit of claimant as herein below defined, in the amount of:

Four Hundred Sixty-Four Thousand Six Hundred Eighty Six Dollars and No Cents (\$464,686.00)
(Here insert a sum equal to the Contract Price)

for the payment whereof Principal and Surety bind themselves, their heirs, personal representatives, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS,

Principal has by written agreement entered into a contract with the County for

Project Name: Mounts Botanical Garden - Tropical Wetlands Gardens
Project No. 14203

in accordance with Drawings and Specifications prepared by

NAME OF ARCHITECTURAL FIRM: Wantman Group, Inc.
LOCATION OF FIRM: 400 Columbia Drive, Suite 110, West Palm Beach, FL 33409
PHONE: (561) 478-8501
FAX: (561) 478-5012

which contract is by reference made a part hereof in its entirety, and is hereinafter referred to as the Contract.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs the contract between Principal and County for the construction of Mounts Botanical Garden - Tropical Wetlands Garden, the contract being made a part of this bond by reference, at the times and in the manner prescribed in the contract; and
2. Promptly makes payments to all claimants, as defined in Section 255.05, Florida Statutes, supplying Principal with labor, materials, or supplies, used directly or indirectly by Principal in the prosecution of the work provided for in the contract; and

3. Pays County all losses, damages (including liquidated damages), expenses, costs, and attorneys' fees, including appellate proceedings, that County sustains because of a default by Principal under the contract; and
4. Performs the guarantee of all work and materials furnished under the contract for the time specified in the contract, then this bond is void; otherwise it remains in full force.
5. Any changes in or under the contract documents and compliance or noncompliance with any formalities connected with the contract or the changes does not affect Surety's obligation under this bond and Surety waives notice of such changes.
6. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety of construction liens which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against the bond.
7. Principal and Surety expressly acknowledge that any and all provisions relating to consequential, delay and liquidated damages contained in the contract are expressly covered by and made a part of this Performance, Labor and Material Payment Bond. Principal and Surety acknowledge that any such provisions lie within their obligations and within the policy coverages and limitations of this instrument.

Section 255.05, Florida Statutes, as amended, together with all notice and time provisions contained therein, is incorporated herein, by reference, in its entirety. Any action instituted by a claimant under this bond for payment must be in accordance with the notice and time limitation provisions in Section 255.05(2), Florida Statutes. This instrument regardless of its form, shall be construed and deemed a statutory bond issued in accordance with Section 255.05, Florida Statutes.

Any action brought under this instrument shall be brought in the court of competent jurisdiction in Palm Beach County and not elsewhere.

Patricia Nadine
Witness

Carylyn Paglino
Witness Carylyn Paglino

Hedrick Brothers Construction Company, Inc.

Principal President (Seal)
Title

Fidelity and Deposit Company of Maryland

Surety Peter F. Jones (Seal)
Print Name Peter F. Jones, Attorney-In-Fact and FL
Licensed Resident Agent

FORM OF GUARANTEE

GUARANTEE FOR (Contractor and Surety Name) Hedrick Brothers Construction Company, Inc. and
Fidelity and Deposit Company of Maryland

We the undersigned hereby guarantee that the (Mounts Botanical Garden – Tropical Wetland Garden) Palm Beach County, Florida, which we have constructed and bonded, has been done in accordance with the plans and specifications; that the work constructed will fulfill the requirements of the guaranties included in the Contract Documents. We agree to repair or replace any or all of our work, together with any work of others which may be damaged in so doing, that may prove to be defective in the workmanship or materials within a period of one year from the date of Substantial Completion of all of the above named work by the County of Palm Beach, State of Florida, without any expense whatsoever to said County of Palm Beach, ordinary wear and tear and unusual abuse or neglect excepted by the County. When correction work is started, it shall be carried through to completion.

In the event of our failure to acknowledge notice, and commence corrections of defective work within five (5) working days after being notified in writing by the Board of County Commissioners, Palm Beach County, Florida, we, collectively or separately, do hereby authorize Palm Beach County to proceed to have said defects repaired and made good at our expense and we will honor and pay the costs and charges therefore upon demand.

DATED _____
(Date to be filled in at substantial completion)

SEAL AND NOTARIAL ACKNOWLEDGMENT OF SURETY

Hedrick Brothers Construction Company, Inc.

(Contractor)

(Seal)

By: _____

(Signature)

Fidelity and Deposit Company of Maryland

(Surety)

(Seal)

By: _____

(Signature)

Peter F. Jones, Attorney-In-Fact and FL Licensed Resident Agent

(Print Name)

CORPORATE ACKNOWLEDGMENT

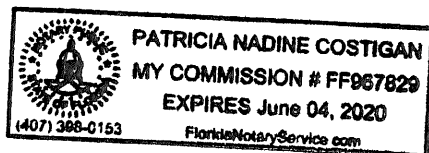
State of Florida
County of Palm Beach

On this 25th day of August, 2016 before me
personally came Dale Hedrick, to me known,
who, being by me duly sworn, did depose and say that he/she resides in
West Palm Beach
that he/she is the President of the
Hedrick Brothers Construction Co., Inc.

the corporation described in and which executed the above instrument;
that he/she knows that seal of said corporation; that the seal affixed to
said instrument is such corporate seal; that it was so affixed by order of
the Board of Directors of said corporation, and that he/she signed
his/her name thereto by like order.

(SEAL)

Patricia Nadine Costigan



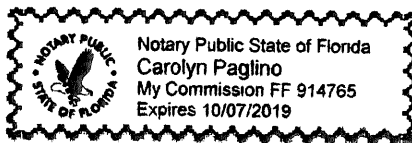
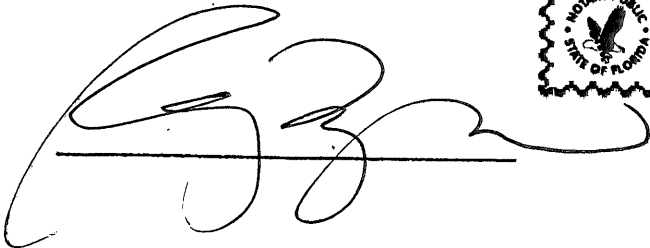
CORPORATE ACKNOWLEDGMENT

State of Florida
County of Palm Beach

On this 25th day of August, 2016 before me personally came Peter F Jones, to me known, who, being by me duly sworn, did depose and say that he/she resides in West Palm Beach, FL that he/she is the Attorney-In-Fact of the Fidelity and Deposit Company of Maryland

the corporation described in and which executed the above instrument; that he/she knows that seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he/she signed his/her name thereto by like order.

(SEAL)



ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Maryland, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Maryland (herein collectively called the "Companies"), by **GERALD F. HALEY, Vice President**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint **Peter F. JONES, of Palm Beach Gardens, Florida**, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said **ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND**, this 5th day of October, A.D. 2015.

ATTEST:

ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND



By: *Eric D. Barnes*

Secretary
Eric D. Barnes
State of Maryland
County of Baltimore

Gerald F. Haley

Vice President
Gerald F. Haley

On this 5th day of October, A.D. 2015, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **GERALD F. HALEY, Vice President, and ERIC D. BARNES, Secretary**, of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.

Constance A. Dunn

Constance A. Dunn, Notary Public
My Commission Expires: July 9, 2019



EXTRACT FROM BY-LAWS OF THE COMPANIES

"Article V, Section 8, Attorneys-in-Fact. The Chief Executive Officer, the President, or any Executive Vice President or Vice President may, by written instrument under the attested corporate seal, appoint attorneys-in-fact with authority to execute bonds, policies, recognizances, stipulations, undertakings, or other like instruments on behalf of the Company, and may authorize any officer or any such attorney-in-fact to affix the corporate seal thereto; and may with or without cause modify or revoke any such appointment or authority at any time."

CERTIFICATE

I, the undersigned, Vice President of the ZURICH AMERICAN INSURANCE COMPANY, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that Article V, Section 8, of the By-Laws of the Companies is still in force.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the ZURICH AMERICAN INSURANCE COMPANY at a meeting duly called and held on the 15th day of December 1998.

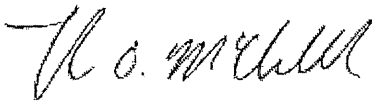
RESOLVED: "That the signature of the President or a Vice President and the attesting signature of a Secretary or an Assistant Secretary and the Seal of the Company may be affixed by facsimile on any Power of Attorney...Any such Power or any certificate thereof bearing such facsimile signature and seal shall be valid and binding on the Company."

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at a meeting duly called and held on the 5th day of May, 1994, and the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, 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 seals of the said Companies, this ____ day of _____, 20 ____.




Thomas O. McClellan, Vice President

FIDELITY AND DEPOSIT COMPANY

OF MARYLAND

600 Red Brook Blvd., Suite 600, Owings Mills, MD 21117

Statement of Financial Condition As Of December 31, 2014

ASSETS

Bonds.....	\$ 142,720,308
Stocks	21,816,223
Cash and Short Term Investments.....	2,077,768
Reinsurance Recoverable	10,375,303
Other Accounts Receivable	46,778,921
TOTAL ADMITTED ASSETS.....	\$ 223,768,523

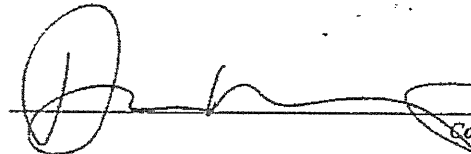
LIABILITIES, SURPLUS AND OTHER FUNDS

Reserve for Taxes and Expenses	\$ 1,321,332
Ceded Reinsurance Premiums Payable.....	49,965,411
Securities Lending Collateral Liability.....	4,009,064
TOTAL LIABILITIES	\$ 55,295,807
Capital Stock, Paid Up.....	\$ 5,000,000
Surplus.....	163,472,717
Surplus as regards Policyholders	168,472,716
TOTAL.....	\$ 223,768,523

Securities carried at \$58,191,540 in the above statement are deposited with various states as required by law.

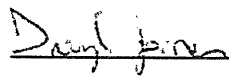
Securities carried on the basis prescribed by the National Association of Insurance Commissioners. On the basis of market quotations for all bonds and stocks owned, the Company's total admitted assets at December 31, 2014 would be \$227,936,393 and surplus as regards policyholders \$172,640,586.

I, DENNIS F. KERRIGAN, Corporate Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company on the 31st day of December, 2014.


Corporate Secretary

State of Illinois
City of Schaumburg } SS:

Subscribed and sworn to, before me, a Notary Public of the State of Illinois, in the City of Schaumburg, this 15th day of March, 2015.


Notary Public

