

SECTION 00300

BID FORM

PROJECT: DOWNTOWN STREETSCAPES PHASE III; BID NO. 5663

Place CITY of Ft Collins / Purchasing  
Date JANUARY 28, 2002

1. In compliance with your Invitation to Bid dated JANUARY 4, 2002, and subject to all conditions thereof, the undersigned WALSH CONSTRUCTION a \*\* (Corporation, Limited Liability Company, Partnership, Joint Venture, or Sole Proprietor) \*\* authorized to do business in the State of Colorado hereby proposes to furnish and do everything required by the Contract Documents to which this refers for the construction of all items listed on the following Bid Schedule or Bid Schedules.
2. The undersigned Bidder does hereby declare and stipulate that this proposal is made in good faith, without collusion or connection with any other person or persons Bidding for the same Work, and that it is made in pursuance of and subject to all the terms and conditions of the Invitation to Bid and Instructions to Bidders, the Agreement, the detailed Specifications, and the Drawings pertaining to the Work to be done, all of which have been examined by the undersigned.
3. Accompanying this Bid is a certified or cashier's check or standard Bid bond in the sum of 5% of CONTRACT AMT. (\$ \_\_\_\_\_) in accordance with the Invitation To Bid and Instructions to Bidders.
4. The undersigned Bidder agrees to execute the Agreement and a Performance Bond and a Payment Bond for the amount of the total of this Bid within fifteen (15) calendar days from the date when the written notice of the award of the contract is delivered to him at the address given on this Bid. The name and address of the corporate surety with which the Bidder proposes to furnish the specified performance and payment bonds is as follows: GULF INSURANCE GROUP, 3055 LEBANON RD, NASHVILLE, TN 37214.
5. All the various phases of Work enumerated in the Contract Documents with their individual jobs and overhead, whether specifically mentioned, included by implication or appurtenant thereto, are to be performed by the CONTRACTOR under one of the items listed in the Bid Schedule, irrespective of whether it is named in said list.
6. Payment for Work performed will be in accordance with the Bid Schedule or Bid Schedules subject to changes as provided in the Contract Documents.
7. The undersigned Bidder hereby acknowledges receipt of Addenda No. ONE through ONE.

7/96

WALSH CONSTRUCTION, INC.  
CONTRACTOR

BY: [Signature]  
MATTHEW T. WALSH

ADDRESS: Walsh Construction, Inc.  
5828 N. St. Louis Ave.  
Loveland, CO 80538

8. BID SCHEDULE (Base Bid)

Please use the attached bid schedule when submitting your bid.

9. PRICES

The foregoing prices shall include all labor, materials, transportation, shoring, removal, dewatering, overhead, profit, insurance, etc., to cover the complete Work in place of the several kinds called for.

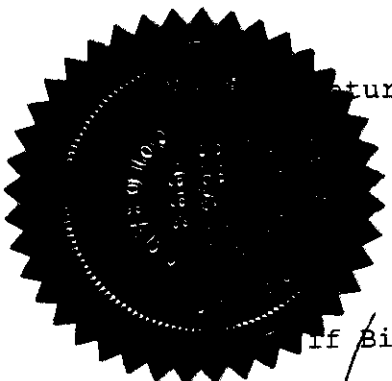
Bidder acknowledges that the OWNER has the right to delete items in the Bid or change quantities at his sole discretion without affecting the Agreement or prices of any item so long as the deletion or change does not exceed twenty-five percent (25%) of the total Agreement Price.

RESPECTFULLY SUBMITTED:

[Signature] Date JANUARY 28, 2002

PRESIDENT  
Title

C1-119  
License Number (If Applicable)



(If Bid is by corporation)  
Attest: Lacey R Hall

Address 5828 N. St. Louis Ave  
LOVELAND, CO 80538

Telephone 970-622-8227

**Downtown Streetscaping - Phase III**

**ADDENDUM #1**

**Bid Schedule (A, B, C, & D) - See Attached Quantity Sheet for Each Location**

Item Number	Description	Quantity	Unit	Unit Cost (\$)	Item Cost (\$)
<b>Streetscaping Improvements</b>					
1	tree protection				
2	remove and dispose of curb & gutter, and ramps	18	EA	100.00	1800.00
3	remove and dispose of concrete sidewalk	782	SF	2.50	1955.00
4	remove and dispose of sidewalk pavers, setting bed & 4" thick conc. slab	3245	SF	1.50	4867.50
5	remove, store and reset tree grates and tree grate frames	9945	SF	.75	7458.75
6	remove and dispose concrete street (approx. 8" depth) & asphalt overlay (depth varies)	18	EA	75.00	1350.00
7	remove, store, & reset benches	10895	SF	1.00	10895.00
8	remove, store, & reset trash containers	12	EA	75.00	900.00
9	protect existing water fountain pipe	3	EA	100.00	300.00
10	protect existing fire hydrant	1	EA	500.00	500.00
11	protect existing signs	2	EA	500.00	1000.00
12	protect existing traffic signal/light	8	EA	75.00	600.00
13	protect existing electrical vault	4	EA	100.00	400.00
14	remove, store, and reset bike rack (location to be designated by City)	1	EA	100.00	100.00
15	remove and dispose of aggregate wall (8 sections)	12	EA	75.00	900.00
16	remove concrete from City Drug building recesses (3)	72	LF	25.00	1800.00
17	remove and store newspaper boxes	140	SF	7.50	1050.00
18	sawcutting (some asphalt, & approx. 8" concrete)	1	EA	200.00	200.00
19	sawcutting (4" concrete)	375	LF	2.00	750.00
20	removal and disposal of excess subgrade material	405	LF	2.00	810.00
21	subgrade preparation (for concrete pavement and cross pan)	1	LS	3000.00	3000.00
22	asphalt patching	9685	SF	.50	4842.50
23	concrete paving (8") (48 hr mix)	16	TON	250.00	4000.00
24	concrete paving (10") (48 hr mix)	1465	SF	5.60	8204.00
25	grates for 24" sidewalk drain inlets (set to grade)	8480	SF	5.75	48760.00
26	install 18" wide, 6" vertical curb and gutter	13	EA	400.00	5200.00
27	install 6" vertical curb and gutter (spill) (includes transitions)	292	LF	20.00	5840.00
28	install 6" vertical curb and gutter (catch)	115	LF	22.00	2530.00
29	install 4' wide concrete pan	60	LF	22.00	1320.00
30	install interlocking brick paver bands	95	LF	25.00	2375.00
31	install interlocking concrete pavers	1884	SF	6.60	12434.40
32	install colored concrete sidewalk (6") Davis No. 5257	2407	SF	7.00	16849.00
33	install gray concrete sidewalk (6")	7070	SF	5.00	35350.00
34	install gray concrete (6") within City Drug building recesses (3)	1069	SF	4.75	5077.75
35	6" and 18" concrete banding (gray)	140	SF	8.00	1120.00
36	concrete lettering sandblasting (street names into new concrete)	693	SF	9.00	6237.00
37	remove and replace storm drainage catch basins (set to grade)	6	EA	6000.00	36000.00
38	mobilization	7	EA	1500.00	10500.00
39	traffic control	1	LS	21435.10	21435.10
		1	LS	75,000.00	75,000.00

Base Bid Three hundred and Forty Three Thousand Seven Hundred and Eleven.<sup>00</sup>/<sub>100</sub> Dollars (343,711.00)

SECTION 00430

SCHEDULE OF SUBCONTRACTORS

List all subcontractors for the work items listed below and all subcontractors performing over 15% of the contract.

ITEM	SUBCONTRACTOR
Concrete	H+L Concrete
Demolition	JB Excavating
Paving	LaFarge North America
Sandblasting	Fort Collins Monument + Stone
Traffic Control	To Be Determined

SECTION 00420

STATEMENT OF BIDDER'S QUALIFICATIONS

All questions must be answered and the data given must be clear and comprehensive. This statement must be notarized. If necessary, questions may be answered on separate attached sheets. The Bidder may submit any additional information he desires.

1. Name of Bidder: Walsh Construction, Inc.  
5828 N. St. Louis Ave.
2. Permanent main office address: Loveland, CO 80538
3. When organized: 12/1998
4. If a corporation, where incorporated: Colorado
5. How many years have you been engaged in the contracting business under your present firm or trade name? Four
6. Contracts on hand: (Schedule these, showing the amount of each contract and the appropriate anticipated dates of completion.)  
Eagleview Park \$418,711. July, 2002  
Blydenburgh Road Landfill \$340,000. Feb, 2002
7. General character of Work performed by your company:  
GENERAL CONTRACTOR, SITEWORK, UTILITIES, CONCRETE
8. Have you ever failed to complete any Work awarded to you? NO  
If so, where and why? \_\_\_\_\_
9. Have your ever defaulted on a contract? NO  
If so, where and why? \_\_\_\_\_
10. Are you debarred by any government agency? NO  
If yes list agency name. \_\_\_\_\_

11. List the more important projects recently completed by your company, stating the approximate cost of each, and the month and year completed, location and type of construction.

SEE ATTACHED

12. List your major equipment available for this contract.

TRUCKS, TRAILERS, BACKHOE, SKIDSTEER, MISC. SMALL TOOLS

13. Experience in construction Work similar in importance to this project:

SEE ATTACHED

14. Background and experience of the principal members of your organization, including officers:

RESUME ATTACHED

15. Credit available: \$ 100,000.-

16. Bank reference: KEY BANK FORT COLLINS, DAVID WRENCH 970-495-3334

17. Will you, upon request, fill out a detailed financial statement and furnish any other information that may be required by the OWNER? YES

18. Are you licensed as a General CONTRACTOR? YES

If yes, in what city, county and state? FORT COLLINS, LARIMER, CO What class, license and numbers? GENERAL CONTRACTOR, 5 STORIES, C1-119

19. Do you anticipate subcontracting Work under this Contract? YES

If yes, what percent of total contract? 40% and to whom? HIL CONCRETE, JB EXCAVATING, TRAFFIC CONTROL, TBD

20. Are any lawsuits pending against you or your firm at this time? NO

If DETAIL yes,

21. What are the limits of your public liability? DETAIL  
1,000,000 / 2,000,000  
 What company? BUSINESS INSURANCE AGENCY
22. What are your company's bonding limitations? 750,000 / 1,500,000
23. The undersigned hereby authorizes and requests any person, firm or corporation to furnish any information requested by the OWNER in verification of the recital comprising this Statement of Bidder's Qualifications.

Dated at LOVELAND, CO this 28<sup>th</sup> day of JANUARY, 2002

Walsh Construction Inc.  
 Name of Bidder  
 By: [Signature]  
MATTHEW T. WALSH  
 Title: PRESIDENT

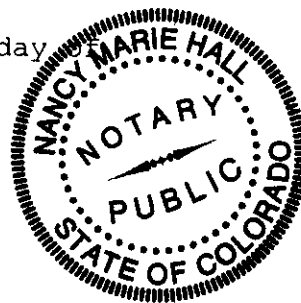
State of COLORADO

County of LARIMER

MATTHEW T. WALSH being duly sworn deposes and says that he is  
PRESIDENT of WALSH CONSTRUCTION INC. and that  
 (name of organization)  
 the answers to the foregoing questions and all statements therein contained are true and correct.

Subscribed and sworn to before me this 28<sup>th</sup> day  
JANUARY, 2002.

Nancy Marie Hall  
 Notary Public  
5828 N. St. Louis Ave  
LOVELAND, CO 80538



My commission expires MY COMMISSION EXPIRES 11/19/2005

**Walsh Construction, Inc.**

5828 N. St. Louis Ave., Loveland, CO 80538 (970) 622-8227

**MAJOR COMPLETED PROJECTS, 1998-2001**

January, 2002

**Name of Project:** Watchable Wildlife Signs 2001**Owner:** State of Colorado-Division of Wildlife**General Contractor:** Division of Wildlife, Dept. of Natural Resources6060 Broadway, Denver, CO 80216Kay Sinclair (970) 472-4433**Contract Amount:** \$59,211.00**Contract Date:** April 2001**Date of Completion:** September, 2001**Class of Work:** Public Works**Percent of Work Self-Performed:** 95%**Name of Project:** 22<sup>nd</sup> Street Park**Owner:** City of Boulder**General Contractor:** City of Boulder, Parks & Recreation3198 N. Broadway, Boulder, CO 80304-2644Drew Horton (303) 413-7223**Contract Amount:** \$90,711.00**Contract Date:** February 2001**Date of Completion:** October, 2001**Class of Work:** Public Works**Percent of Work Self-Performed:** 90%**Name of Project:** Tuthills Bridge**Owner:** Suffolk County, New York**General Contractor:** \_\_\_\_\_**Contract Amount:** \$97,485.00**Contract Date:** February 2001**Date of Completion:** April, 2001**Class of Work:** Public Works**Percent of Work Self-Performed:** 75%**Name of Project:** Todd Creek Farms Water Tank Storage**Owner:** Equinox Group**General Contractor:** Advance Tank & Construction CompanyP.O. Box 219, 3700 E. County Road 64, Wellington, CO 80549James S. Clay (970) 568-3444**Contract Amount:** \$86,701.00**Contract Date:** January 2001**Date of Completion:** February, 2001**Class of Work:** Public Works**Percent of Work Self-Performed:** 95%



**Name of Project:** Weld County Culvert  
**Owner:** Weld County Department of Purchasing  
**Contract Amount:** \$28,711.00      **Contract Date:** March 2001  
**Date of Completion:** April, 2001      **Class of Work:** Public Works  
**Percent of Work Self-Performed:** 100%

**Name of Project:** Carmens River Spillway  
**Owner:** Suffolk County, New York  
**General Contractor:** \_\_\_\_\_

**Contract Amount:** \$158,958.00      **Contract Date:** January 2001  
**Date of Completion:** April, 2001      **Class of Work:** Public Works  
**Percent of Work Self-Performed:** 75%

**Name of Project:** Littleton Drain  
**Owner:** Arapahoe County, 5334 S. Prince St., Littleton, CO 80166  
**Architect:** Ablack & Veatch, 11900 E. Cornell Ave., Ste. 300, Aurora, CO 80014  
**Contract Amount:** \$42,773.50      **Contract Date:** November 2000  
**Date of Completion:** May, 2001      **Class of Work:** Public Works  
**Percent of Work Self-Performed:** 95%

**Name of Project:** Yipes Communications, Inc., Denver, CO  
**Owner:** Yipes Communications, Inc., 114 Sansome St., 9<sup>th</sup> Flr, San Francisco, CA 94104  
**Architect:** Alfa Tech Consulting Engineers, 120 Montgomery St., Ste. 715,  
San Francisco, CA 94014  
**General Contractor:** DPR Construction Inc., 5990 Greenwood Plaza Blvd., Ste. 200,  
Greenwood Village, CO 80111, Contact: Trent Asbury (303) 221-7000  
**Contract Amount:** \$34,711.00      **Contract Date:** November 2000  
**Date of Completion:** January 2001      **Class of Work:** Commercial  
**Percent of Work Self-Performed:** 100%

**Name of Project:** Water Storage Tank, Julesburg, CO  
**Owner:** Town of Julesburg, CO  
**Architect:** Jacobson Helgoth, 12640 W. Cedar Dr., Ste. A, Lakewood, CO 80228  
**General Contractor:** Advance Tank & Construction Co., 3700 E. County Rd., 64,  
Wellington, CO 80549  
Contact: Roderick Snell, (970) 568-3444  
**Contract Amount:** \$42,011.00      **Contract Date:** July 30, 2000  
**Date of Completion:** October 2000      **Class of Work:** Industrial  
**Percent of Work Self-Performed:** 100%

## Matthew Walsh

5828 N. St. Louis Ave., Loveland, CO 80538  
(970) 635-1828

### EDUCATION

B.S. - Construction Management, Colorado State University, Fort Collins, CO 80521

**Major GPA: 3.0/4.0**      May 1997

**Course Content:** Construction Project Administration, Scheduling & Planning,  
Construction Contracts, Construction Estimating, Safety  
Management, Labor Relations, Elementary Structural Design

### WORK EXPERIENCE

Walsh Construction, Inc. Loveland, CO.                      July 1998 - Present

General Contractor

- President/Owner

R.D. Stewart, Inc. Loveland, CO.                      August 1997 - July 1998

General Contractor, Contact: Dave Hall (970) 669-1500

- Project Manager
- Oversaw project operations for commercial and multi-family construction
- Project estimating, budgeting, scheduling, cost control, general administration
- Negotiated, wrote and organized all subcontracts
- Performed on-site supervision
- Reported to Divisional Operations Manager

Amma Construction Corp. Huntington Station, N.Y. Summers/Winters 1988-1997

Civil Construction, Contact: Prescott Ammarell (516) 351-6124

- Supervised operations related to concrete, sitework and steel fabrication
- Assisted in project estimating
- Modified company's job cost control system
- Diagnosed possible managerial problems in company
- Assisted office engineer in everyday duties
- Assisted in organizing and maintaining companies shops and yard
- Operated wide range of heavy equipment
- Drove tractor/trailer combinations to move equipment and materials to various jobs
- Performed general labor duties

Self - Employed, Walsh Contracting, Northport, N.Y.      Summers 1993 - 1995

Residential Landscape Construction

- Initiated company's existence
- Contracted work related to residential landscaping
- Planned, organized and supervised everyday operations

Land Use Environmental Corp. Baiting Hollow, N.Y.                      Summer 1993

- Performed general tasks in accordance with marsh and wetland renovation



3055 Lebanon Road, Suite 3-1100, Building Three  
Nashville, Tennessee 37214

Bond No. BE0943109

**BID BOND**

AIA Document No. A310 (February, 1970 Edition)

KNOW ALL MEN BY THESE PRESENTS, that we **Walsh Construction, Inc.**, 5828 N. St. Louis Ave., Loveland, CO 80538

as Principal, and Gulf Insurance Company, a corporation duly organized under the laws of the State of Connecticut as Surety, are held and firmly bound unto **City of Fort Collins**, 215 N. Mason, 2<sup>nd</sup> Floor, Fort Collins, CO 80521

as Obligee, in the sum of **5 % of the bid amount which is not to exceed Four Hundred Thousand & 00/100 and the penalty of the bond shall not exceed Twenty Thousand and 00/100 Dollars**

**(\$20,000.00)**

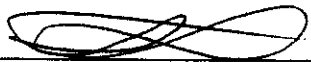
for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.


WHEREAS, the Principal has submitted a bid for **Downtown Street Scapes Phase III - College & Mountain - Replace existing tile pavers in pedestrian bulbs/ sidewalks, replace pavement, removing existing tile pavers, grading, replace selected curb and outer.**

NOW, THEREFORE, if the Obligee shall accept the bid of the Principal and the Principal shall enter into a Contract with the Obligee in accordance with the terms of such bid, and give such bond or bonds as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof, or in the event of the failure of the Principal to enter such Contract and give such bond or bonds, if the Principal shall pay to the Obligee the difference not to exceed the penalty thereof between the amount specified in said bid and such larger amount for which the Obligee may in good faith contract with another party to perform the Work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed and sealed this 25<sup>th</sup> day of January, 2002 .

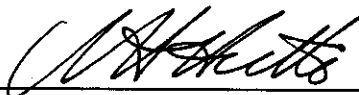
(SEAL)

  
\_\_\_\_\_  
(Principal)  
**MATTHEW T. WALSH,**

  
\_\_\_\_\_  
**PRESIDENT**  
(Title)

(SEAL)

\_\_\_\_\_  
**GULF INSURANCE COMPANY**  
(Surety)

  
\_\_\_\_\_

William H. Hutto, Attorney-In-Fact

**GULF INSURANCE COMPANY  
HARTFORD, CONNECTICUT  
POWER OF ATTORNEY**

**ORIGINALS OF THIS POWER OF ATTORNEY ARE PRINTED ON BLUE SAFETY PAPER WITH TEAL INK.**

KNOW ALL MEN BY THESE PRESENTS: That the Gulf Insurance Company, a corporation duly organized under the laws of the State of Connecticut, having its principal office in the city of Irving, Texas, pursuant to the following resolution, adopted by the Finance & Executive Committee of the Board of Directors of the said Company on the 10th day of August, 1993, to wit:

"RESOLVED, that the President, Executive Vice President or any Senior Vice President of the Company shall have authority to make, execute and deliver a Power of Attorney constituting as Attorney-in-Fact, such persons, firms, or corporations as may be selected from time to time; and any such Attorney-in-Fact may be removed and the authority granted him revoked by the President, or any Executive Vice President, or any Senior Vice President, or by the Board of Directors or by the Finance and Executive Committee of the Board of Directors.

RESOLVED, that nothing in this Power of Attorney shall be construed as a grant of authority to the attorney(s)-in-fact to sign, execute, acknowledge, deliver or otherwise issue a policy or policies of insurance on behalf of Gulf Insurance Company.

RESOLVED, that the signature of the President, Executive Vice President or any Senior Vice President, and the Seal of the Company may be affixed to any such Power of Attorney or any certificate relating thereto by facsimile, and any such powers so executed and certified by facsimile signature and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond and documents relating to such bonds to which they are attached."

Gulf Insurance Company does hereby make, constitute and appoint

**William H. Hutto**

**Spencer H. Zettler**

its true and lawful attorney(s)-in-fact, with full power and authority hereby conferred in its name, place and stead, to sign, execute, acknowledge and deliver in its behalf, as surely, any and all bonds and undertakings of suretyship, and to bind Gulf Insurance Company thereby as fully and to the same extent as if any bonds, undertakings and documents relating to such bonds and/or undertakings were signed by the duly authorized officer of the Gulf Insurance Company and all the acts of said attorney(s)-in-fact, pursuant to the authority herein given, are hereby ratified and confirmed.

The obligation of the Company shall not exceed five million (5,000,000) dollars.

**IN WITNESS WHEREOF, the Gulf Insurance Company has caused these presents to be signed by any officer of the Company and its Corporate Seal to be hereto affixed.**

STATE OF NEW YORK }  
COUNTY OF NEW YORK } SS

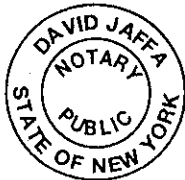


**GULF INSURANCE COMPANY**

*Lawrence P. Minter*  
**Lawrence P. Minter**  
Executive Vice President

On this 1st day of October, A.D. 2001, before me came Lawrence P. Minter, known to me personally who being by me duly sworn, did depose and say: that he resides in the County of Bergen, State of New Jersey; that he is the Executive Vice President of the Gulf Insurance Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to the said instruments is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name, thereto by like order.

STATE OF NEW YORK }  
COUNTY OF NEW YORK } SS



*David Jaffa*

**David Jaffa**  
Notary Public, State of New York  
No. 02JA4958634  
Qualified in Kings County  
Commission Expires December 30, 2001

I, the undersigned, Senior Vice President of the Gulf Insurance Company, a Connecticut Corporation, DO HEREBY CERTIFY that the foregoing and attached POWER OF ATTORNEY remains in full force.

Signed and Sealed at the City of New York.



Dated the 25th day of January 20 02.

*George Biancardi*  
**George Biancardi**

**ACKNOWLEDGMENT OF PRINCIPAL (Individual)**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, before me personally come(s) \_\_\_\_\_ to me known and known to me to be the person(s) who (is) (are) described in and who executed the foregoing instrument and acknowledges to me that he executed the same.

\_\_\_\_\_  
NOTARY PUBLIC

**ACKNOWLEDGMENT OF PRINCIPAL (Partnership)**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, before me personally come(s) \_\_\_\_\_ a member of the co-partnership of \_\_\_\_\_, to me known and known to me to be the person who is described in and who executed the foregoing instrument, and acknowledges to me that he executed the same as and for the act and deed of the said co-partnership.

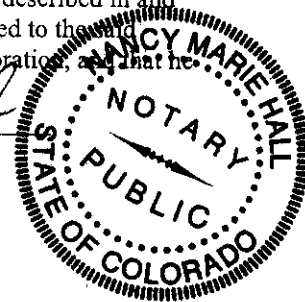
\_\_\_\_\_  
NOTARY PUBLIC

**ACKNOWLEDGMENT OF PRINCIPAL (Corporation)**

STATE OF Colorado  
COUNTY OF Larimer

On this 28<sup>th</sup> day of January, in the year 2002, before me personally come(s) Matthew T. Walsh, to me known, who, being by me duly sworn, deposes and says that he resides in the City of Loveland that he is the PRESIDENT of the WALSH CONSTRUCTION INC. the corporation described in and which executed this foregoing instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument in such corporate seal; that it was so affixed by the order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Nancy Marie Hall  
NOTARY PUBLIC  
MY COMMISSION EXPIRES 11/16/2006



**ACKNOWLEDGMENT OF SURETY**

STATE OF NEW YORK  
COUNTY OF NEW YORK

On this 25<sup>th</sup> day of January in the year 2002, before me personally come(s) William H. Hutto, Attorney(s)-in-Fact of Gulf Insurance Company with whom I am personally acquainted, and who, being by me duly sworn, says that he reside(s) in Old Greenwich, CT. that he is (are) the Attorney(s)-in-Fact of Gulf Insurance Company the company described in and which executed the within instrument; that he know(s) the corporate seal of such Company; and that the seal affixed to the within instrument is such corporate seal and that it was affixed by order of the Board of Directors of said Company, and that he signed said instrument as Attorney(s)-in-Fact of said Company by like order.

Spencer H. Zettler  
NOTARY PUBLIC

**SPENCER H. ZETTLER**  
Notary Public, State Of New York  
No. 01ZE5082314  
Qualified In Nassau County  
Commission Expires July 21, 2003

FINANCIAL STATEMENT

AS OF DECEMBER 31, 1999

ASSETS		LIABILITIES	
Bonds	\$ 556,330,777	Reserve for Losses and Loss Expense	\$ 321,083,006
Stock	224,699,341	Reserve for Unearned Premiums	138,590,331
Collateral Loans	-0-	Reserve for expenses, Taxes, Licenses and Fees	19,197,327
Cash and Bank Balances	8,461,389	Reserve for Unauthorized Reinsurance	9,834,270
Agents Balances or Uncollected Premiums	(44,776,279)	Funds Held Under Reinsurance Treaties	0
Funds Held by or Deposited with Reinsured Companies	197,026	Payable to Parent, Subsidiaries and Affiliates	18,892,735
Reinsurance Recoverable on Loss Payments	95,672,471	Other Liabilities	6,230,039
Receivable from Parent, Subsidiaries and Affiliates	0	Total Liabilities	\$ 513,827,708
Other assets	18,518,585	POLICYHOLDERS' SURPLUS	
		Capital Stock	6,500,000
		Surplus	338,775,601
		Total Policyholders' Surplus	\$ 345,275,601
Total Assets	\$ 859,103,310	Total Liabilities and Policyholders' Surplus	\$ 859,103,310

Bonds and stocks are valued in accordance with the basis adopted by the National Association of Insurance Commissioners (NAIC). Securities carried at \$19,657,579 in the above Statement are deposited as required by law.

CERTIFICATE

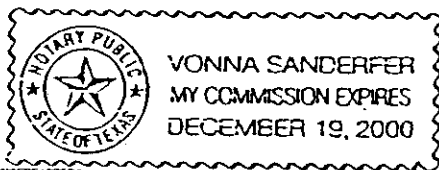
Sharon E. Seabolt, Assistant Controller and Wayne R. Zachary, Jr., Assistant Treasurer of the Gulf Insurance Company being duly sworn say that they are the above described officers of the said company and that on the 31st day of December, 1999 the Company was actually possessed of the assets set forth in the foregoing statement and that such assets were available for the payment of losses and claims and held for the protection of its policyholders and creditors, except as hereinbefore indicated, and that the foregoing statement is a correct exhibit of such assets and liabilities of the said company on the 31st day of December, 1999 according to the best of their information, knowledge and belief, respectively.

*Sharon Seabolt*  
Assistant  
Controller

*W.R. Zachary Jr.*  
Assistant  
Treasurer

State of Texas  
County of Dallas

On the 1st day of March, 2000, before me came the above named officers of the Gulf Insurance Company, to me personally known to be the individuals and officers described herein, and acknowledge that they executed the foregoing instrument and affixed the seal of said company thereto by authority of their office.



*Vonna Sanderfer*  
Vonna Sanderfer - Notary Public  
My commission expires 12/19/2000