



The State of New Hampshire
DEPARTMENT OF ENVIRONMENTAL SERVICES



Thomas S. Burack, Commissioner

May 27, 2014

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, New Hampshire 03301

Sole Source

REQUESTED ACTION

Authorize the Department of Environmental Services (DES) to amend a **SOLE SOURCE** contract (PO# 9005003) with the Business Finance Authority (VC# 170393) Concord, NH, by increasing the original amount by \$90,000 from \$75,000 to \$165,000 and extending the end date to June 30, 2017 from June 30, 2014 to assist the Drinking Water State Revolving Fund loan program in underwriting services for privately owned public water system, effective as of July 1, 2014 upon Governor and Council approval. The contract was originally approved by Governor and Council on September 28, 2011, Item #85 and amended on November 14, 2012, Item #95. 100% Federal Funds.

Funding is available in the account as follows with the authority to adjust encumbrances in each of the state fiscal years through the Budget Office if needed and justified. Funding for FY 2016-2017 is contingent upon continuing appropriation and availability of funds.

	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>
03-44-44-441018-4718-102-500731	\$30,000	\$30,000	\$30,000
Dept Environmental Services, DWSRF Administration, Contracts for Program Services			

EXPLANATION

This amendment is to extend an existing contract with the Business Finance Authority (BFA) to continue to provide financial advice and guidance on lending funds to private individuals and corporations who own public water systems, including review of credit worthiness, advisability of issuing loans, and preparation of draft loan agreements and associated legal documents. BFA has successfully provided these services to the DWSRF program for over ten years. In 2011, the Department solicited proposals for these services. Only one organization, the BFA, responded to the Request For Proposals. This amendment increases the contract amount by \$90,000 which is greater than 10% of the original contract of \$45,000 thus modifying it to a **sole source** agreement.

The 1996 amendments to the Safe Drinking Water Act (SDWA) and RSA 486:14 established a Drinking Water State Revolving Fund (DWSRF) to assist public water systems in financing the cost of infrastructure needed to achieve or maintain compliance with the SDWA and hence, protect public health. Privately owned public water systems are eligible to borrow these funds. The BFA is knowledgeable in the financial aspects of the DWSRF program, and performs an essential governmental function in carrying out the provisions of RSA 162-A.

All other conditions of the original agreement will remain in full effect. In the event that the Federal funds become no longer available General funds will not be requested to support this program. This agreement has been approved by the Attorney General's Office as to form, substance and execution.

We respectfully request your approval.

fr
Thomas S. Burack, Commissioner

**AMENDMENT #2
TO
CONTRACT
BETWEEN
DEPARTMENT OF ENVIRONMENTAL SERVICES
AND
N.H. BUSINESS FINANCE AUTHORITY**

DRINKING WATER STATE REVOLVING FUND PROGRAM

WHEREAS the State of New Hampshire has entered into a contract with the N.H. Business Finance Authority (BFA) in the amount of \$75,000.00 for financial services to assist the Department of Environmental Services (DES) with Drinking Water State Revolving Fund (DWSRF) loans to privately owned public water systems effective July 1, 2011 through June 30, 2014.

WHEREAS the State of New Hampshire wishes to extend the contract completion date from June 30, 2014 to June 30, 2017 and to increase the amount of the contract from \$75,000 to \$165,000, an increase of \$90,000 for FY 2015, FY 2016 and FY 2017 to continue underwriting services for private loans.

NOW THEREFORE, amend the original contract between DES and the BFA as approved by Governor and Council on September 28, 2011, as Item #85 and amended on November 14, 2012, as Item #95 in the following manner:

Change section 1.7 (Completion Date) in the General Provisions of the Agreement to read: June 30, 2017.

Change section 1.8 (Price Limitation) in the General Provisions of the Agreement to read: \$165,000.

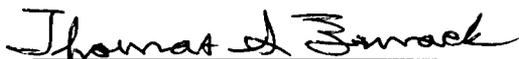
Change Exhibit B to add Task #4, #5, and #6 to read:

Task #4: FY 2015 \$30,000

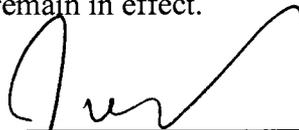
Task #5: FY 2016 \$30,000

Task #6: FY 2017 \$30,000

All other conditions outlined in the contract shall remain in effect.



Thomas S. Burack, Commissioner
Department of Environmental Services



Jack Donovan, Executive Director
Business Finance Authority

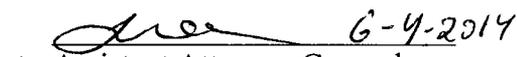

6-4-2014
Assistant Attorney General
Department of Justice

EXHIBIT A
SCOPE OF SERVICES

- Review loan applications from privately owned public water systems based on information provided by DES. Loans will be reviewed using Loan Policy shown in Attachment A.
- Review the legal structure of the applicant (corporation, partnership, limited liability partnership or sole proprietor), its ownership and its Board of Directors if applicable; business name, location, principal owners/stockholders, type of business and products/services, date established; The adequacy, timeliness and completeness of the applicant's financial statements (audited or un-audited).
- Review the applicant's financial overview; the historical financial condition of the applicant and its comparison to industry norms; the applicant's record of earnings and cash flow; the applicant's history of borrowing and adherence to the terms and conditions; the applicant's equity and collateral; and the applicant's ability to repay the loan.
- Make financial recommendations to DES regarding the advisability of granting a loan.
- Provide draft loan agreements and associated documents for privately owned public water system projects. These services may require advice from BFA legal counsel.
- Maintain project files of all loan applications and related documents for privately owned public water systems.
- Assist DES at hearings and meetings as necessary to provide financial advice regarding the loan applications.
- Accept and use funds from DES for financial services provided. The BFA will bill based upon direct costs plus an overhead mark-up as shown on Exhibit B and will maintain adequate documentation to substantiate all program related costs. The budget will not exceed \$30,000 per year.
- Comply with all applicable federal regulations regarding the DWSRF program.

EXHIBIT B
BUDGET & PAYMENT METHOD

All services shall be performed to the satisfaction of the Department of Environmental Services before payment is made. All payments shall be made upon receipt and approval of stated outputs and upon receipt of associated invoices.

The Project budget is as follows:

Task Number/Description	Private Loan Underwriting Services
1. FY2012	\$15,000
2. FY2013	\$30,000
3. FY2014	\$30,000
4. FY 2015	\$30,000
5. FY 2016	\$30,000
6. FY 2017	\$30,000
TOTAL	\$165,000

Hourly Rates:

David Howe: \$275.00 – consulting lawyer
Jack Donovan: \$127.76
Michael Donahue: \$82.35
William Rushforth: \$98.07
Brenda Pelletier: \$54.80

Note # 1: Legal services provided through the BFA are reimbursed without markup from BFA. Currently the BFA utilizes the services of David M. Howe Esquire for the DWSRF program.

Note: # 2: All services are billed at hourly rates on a monthly basis.

EXHIBIT C
SPECIAL PROVISIONS

No special provisions.

A RESOLUTION RELATING TO THE APPROVAL OF A MEMORANDUM
OF AGREEMENT FOR THE DRINKING WATER STATE REVOLVING
LOAN FUND PROGRAM

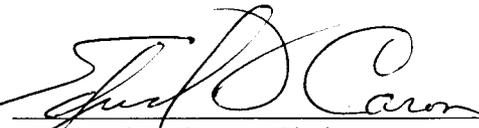
WHEREAS, the Department of Environmental Services (DES) has requested that the Business Finance Authority (BFA) review applications for Drinking Water State RLF loans and make financial recommendations to DES regarding the advisability of granting such loans; and,

WHEREAS, DES and the BFA have developed a Memorandum of Agreement which outlines the duties and responsibilities of both DES and the BFA with respect to administration of the Drinking Water State Revolving Fund Program.

IT IS HEREBY RESOLVED THAT:

The Executive Director is hereby authorized to sign the Memorandum of Agreement on behalf of the Business Finance Authority.

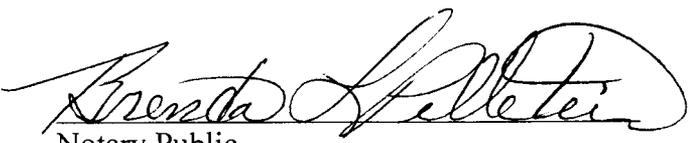
Passed: May 19, 2014

Attest: 
Edward F. Caron, Chairman

STATE OF NEW HAMPSHIRE
COUNTY OF MERRIMACK

On this the 19th day of May 2014, before me, personally appeared Edward F. Caron, as duly authorized Chairman of the BUSINESS FINANCE AUTHORITY, executed the foregoing instrument for the purpose therein contained.

In witness whereof, I set my hand and official seal:


Notary Public
My Commission Expires:

BRENDA L. PELLETIER
Notary Public - New Hampshire
My Commission Expires December 5, 2017

State of New Hampshire
Department of State

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that BUSINESS FINANCE AUTHORITY (formerly THE INDUSTRIAL PARK AUTHORITY, formerly THE INDUSTRIAL DEVELOPMENT AUTHORITY) is a New Hampshire corporation, formed by the laws of 1955 effective July 14, 1955. I further certify that articles of dissolution have not been filed.



In TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 15th day of May, A.D. 2014

A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State



The State of New Hampshire
Department of Environmental Services

Thomas S. Burack, Commissioner



*Celebrating 25 Years of Protecting
New Hampshire's Environment
October 17, 2012*

APPROVED G & C

His Excellency, Governor John H. Lynch
and the Honorable Council
State House
Concord, New Hampshire 03301

DATE 11/14/2012
ITEM # 95

REQUESTED ACTION

Authorize the Department of Environmental Services (DES) to amend the Sole Source contract (PO#1019168) with Business Finance Authority (Vendor No. #170393) Concord, NH, by increasing the original amount by \$30,000 from \$45,000 to \$75,000 to assist the Drinking Water State Revolving Fund loan program in underwriting services for privately owned public water system, effective upon Governor & Council approval through June 30, 2014. The contract was originally approved on September 28, 2011 as ITEM #85. 100% Federal Funds.

Funding is available in the account as follows with the authority to adjust encumbrances in each of the state fiscal years through the Budget Office if needed and justified. Funding for FY 2014 is contingent upon continuing appropriation and availability of funds:

	<u>FY13</u>	<u>FY14</u>
03-44-44-441010-47180000-102-500731	\$15,000	\$15,000
Dept Environmental Services, DWSRF Administration, Contracts for Program Services		

EXPLANATION

This amendment is greater than ten percent(10%) of the initial amount and will therefore be modified to sole source as it would not be cost effective to rebid. The amendment increases the price limitation of the contract with the Business Finance Authority (BFA) so that DES may meet the infrastructure needs of additional privately owned water systems that are interested in funding through this program. All other conditions of the original contract will remain in full effect. The estimated annual budget is \$30,000 per year, an increase of \$15,000 per year. Exhibit B provides the hourly billing rates and direct, indirect and overhead cost for the BFA.

In past years, DES entered into a Memorandum of Agreement with the BFA, to provide financial advice and guidance on lending funds to private individuals and corporations, including review of credit worthiness, advisability of issuing loans, and preparation of draft loan agreements and associated legal documents.

The 1996 amendments to the Safe Drinking Water Act (SDWA) and RSA 486:14 established a Drinking Water State Revolving Fund (DWSRF) to assist public water systems in financing the cost of infrastructure needed to achieve or maintain compliance with the SDWA and hence, protect public health. Privately owned public water systems are eligible to borrow these funds. In the event that the Federal funds become no longer available, General funds will not be requested to support this program.

We respectfully request your approval.

Thomas S. Burack, Commissioner

Attachments

www.des.nh.gov

29 Hazen Drive • PO Box 95 • Concord, NH 03302-0095
Telephone: (603) 271-2513 • Fax: (603) 271-5171 • TDD Access: Relay NH 1-800-735-2964

**AMENDMENT #1
TO
CONTRACT
BETWEEN
DEPARTMENT OF ENVIRONMENTAL SERVICES
AND
N.H. BUSINESS FINANCE AUTHORITY**

DRINKING WATER STATE REVOLVING FUND PROGRAM

WHEREAS the State of New Hampshire has entered into a contract with the N.H. Business Finance Authority (BFA) in the amount of \$45,000.00 for financial services to assist the Department of Environmental Services (DES) with Drinking Water State Revolving Fund (DWSRF) loans to privately owned public water systems effective July 1, 2011 through June 30, 2014.

WHEREAS the State of New Hampshire wishes to increase the amount of the contract from \$45,000 to \$75,000, an increase of \$30,000 for FY 2013 and FY 2014 due to an increase in the number of private loans awarded in FY 2012 and anticipated in future years. Additional funding was also needed due to the decision by DES management to accelerate the schedule for soliciting applicants for the FY11 capitalization grant.

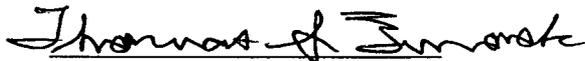
NOW THEREFORE, amend the original contract between DES and the BFA as approved by Governor and Council on September 28, 2011, as Item #85 in the following manner:

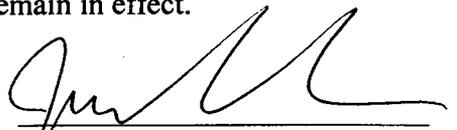
Change section 1.8 (Price Limitation) in the General Provisions of the Agreement under to read: \$75,000

Change Scope of Services in Exhibit A to read: "The budget will not exceed \$30,000 per year."

Change Task #2 and Task #3 in Exhibit B each to read: \$30,000

All other conditions outlined in the contract shall remain in effect.


Thomas S. Burack, Commissioner
Department of Environmental Services


Jack Donovan, Executive Director
Business Finance Authority

 10-4-12
Assistant Attorney General
Department of Justice
Evan Mulholland, AAG

EXHIBIT A
SCOPE OF SERVICES

- Review loan applications from privately owned public water systems based on information provided by DES. Loans will be reviewed using Loan Policy shown in Attachment A.
- Review the legal structure of the applicant (corporation, partnership, limited liability partnership or sole proprietor), its ownership and its Board of Directors if applicable; business name, location, principal owners/stockholders, type of business and products/services, date established; The adequacy, timeliness and completeness of the applicant's financial statements (audited or un-audited).
- Review the applicant's financial overview; the historical financial condition of the applicant and its comparison to industry norms; the applicant's record of earnings and cash flow; the applicant's history of borrowing and adherence to the terms and conditions; the applicant's equity and collateral; and the applicant's ability to repay the loan.
- Make financial recommendations to DES regarding the advisability of granting a loan.
- Provide draft loan agreements and associated documents for privately owned public water system projects. These services may require advice from BFA legal counsel.
- Maintain project files of all loan applications and related documents for privately owned public water systems.
- Assist DES at hearings and meetings as necessary to provide financial advice regarding the loan applications.
- Accept and use funds from DES for financial services provided. The BFA will bill based upon direct costs plus an overhead mark-up as shown on Exhibit B and will maintain adequate documentation to substantiate all program related costs. The budget will not exceed \$30,000 per year.
- Comply with all applicable federal regulations regarding the DWSRF program.

EXHIBIT B
BUDGET & PAYMENT METHOD

All services shall be performed to the satisfaction of the Department of Environmental Services before payment is made. All payments shall be made upon receipt and approval of stated outputs and upon receipt of associated invoices.

The Project budget is as follows:

Task Number/Description	Private Loan Underwriting Services
1. FY2013	\$30,000
2. FY2014	\$30,000
TOTAL	\$60,000

Hourly Rates*:

David Howe: \$275.00 – consulting lawyer
Jack Donovan: \$113.68
Michael Donahue: \$72.50
William Rushforth: \$87.51
Brenda Pelletier: \$46.03

*See next page for direct, indirect and overhead costs.

Note # 1: Legal services provided through the BFA are reimbursed without markup from BFA. Currently the BFA utilizes the services of David M. Howe Esquire for the DWSRF program.

Note: # 2: All services are billed at hourly rates on a monthly basis.

EXHIBIT C
SPECIAL PROVISIONS

No special provisions.





The State of New Hampshire
DEPARTMENT OF ENVIRONMENTAL SERVICES



Thomas S. Burack, Commissioner

September 7, 2011

His Excellency Governor John H. Lynch
and the Honorable Council
State House
Concord, New Hampshire 03301

APPROVED G & C
DATE 9/28/11
ITEM # 85

REQUESTED ACTION

Authorize the Department of Environmental Services (DES) to enter into a contract with Business Finance Authority (Vendor No. #170393) Concord, NH, in the amount of \$45,000.00 to assist the Drinking Water State Revolving Fund loan program in underwriting services for privately owned public water system effective upon Governor and Council approval through June 30, 2014. 100% Federal Funds.

Funding is available in the account as follows with the authority to adjust encumbrances in each of the state fiscal years through the Budget Office if needed and justified. Funding for FY 2014 is contingent upon continuing appropriation and availability of funds.

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>
03-44-44-442010-47180000-102-500731	\$15,000	\$15,000	\$15,000
Dept Environmental Services, DWSRF Administration, Contracts for Program Services			

EXPLANATION

The 1996 amendments to the Safe Drinking Water Act (SDWA) and RSA 486:14 established a Drinking Water State Revolving Fund (DWSRF) to assist public water systems in financing the cost of infrastructure needed to achieve or maintain compliance with the SDWA and hence, protect public health. Privately owned public water systems are eligible to borrow these funds.

In past years, DES entered into a Memorandum of Agreement with the Business Finance Authority (BFA), a body corporate and politic established by RSA 162 A, to provide financial advice and guidance on lending funds to private individuals and corporations who own public water systems, including review of credit worthiness, advisability of issuing loans, and preparation of draft loan agreements and associated legal documents.

This year the Department solicited proposals for these services. Solicitation was made through a statewide newspaper and internet posting. Only one organization, the BFA, responded to the Request For Proposals. The BFA is knowledgeable in the financial aspects of the DWSRF program, and performs an essential governmental function in carrying out the provisions of RSA 162-A.

This agreement establishes the terms and conditions for providing financial advice and guidance to DES under the DWSRF. In the event that the Federal funds become no longer available General funds will not be requested to support this program. This agreement has been approved by the Attorney General's Office as to form, substance and execution.

We respectfully request your approval.

Thomas S. Burack
Thomas S. Burack, Commissioner
RECEIVED
SEP 29 2011
DES/DWGWB

Subject: DWSRF Loan Program - Underwriting Services

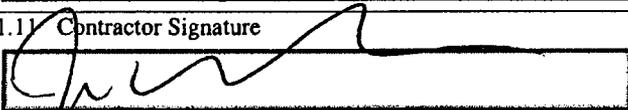
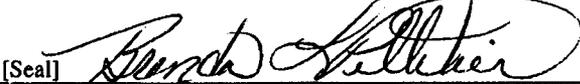
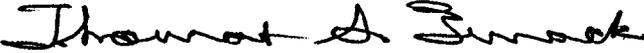
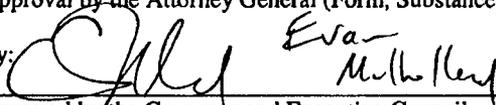
FORM NUMBER P-37 (version 1/09)

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name <u>Department of Environmental Services</u>		1.2 State Agency Address <u>29 Hazen Dr., Concord, NH 03302</u>	
1.3 Contractor Name <u>Business Finance Authority</u>		1.4 Contractor Address <u>2 Pillsbury St. Suite 201, Concord, NH 03301</u>	
1.5 Contractor Phone Number <u>603-451-0191</u>	1.6 Account Number <u>0344444420104718102</u>	1.7 Completion Date <u>June 30, 2014</u>	1.8 Price Limitation <u>\$45,000</u>
1.9 Contracting Officer for State Agency <u>Daniel Dudley</u>		1.10 State Agency Telephone Number <u>603-271-2953</u>	
1.11 Contractor Signature 		1.12 Name and Title of Contractor Signatory <u>Jack Donovan, Executive Director</u>	
1.13 Acknowledgement: State of <u>NH</u> , County of <u>MERRIMACK</u> On <u>9/2/11</u> , before the undersigned officer, personally appeared the person identified in block 1.12, or satisfactorily proven to be the person whose name is signed in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12.			
1.13.1 Signature of Notary Public or Justice of the Peace  [Seal]			
1.13.2 Name and Title of Notary or Justice of the Peace <u>BRENDA L. PELLETIER, Notary Public</u> <u>My Commission Expires November 28, 2012</u>			
1.14 State Agency Signature 		1.15 Name and Title of State Agency Signatory <u>Thomas Burack, Commissioner</u>	
1.16 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____			
1.17 Approval by the Attorney General (Form, Substance and Execution) By:  On: <u>9-7-11</u>			
1.18 Approval by the Governor and Executive Council By: _____ On: _____			

2. EMPLOYMENT OF CONTRACTOR/SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT A which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.
3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, this Agreement, and all obligations of the parties hereunder, shall not become effective until the date the Governor and Executive Council approve this Agreement ("Effective Date").
3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT. Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds, and in no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to terminate this Agreement immediately upon giving the Contractor notice of such termination. The State shall not be required to transfer funds from any other account to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/PAYMENT.
5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT B which is incorporated herein by reference.
5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.
5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal opportunity laws. In addition, the Contractor shall comply with all applicable copyright laws.
6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.
6.3 If this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.
7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement, administration or performance of this Agreement. This provision shall survive termination of this Agreement.
7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final for the State.

Contractor Initials 
Date 9/2/11

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

- 8.1.1 failure to perform the Services satisfactorily or on schedule;
- 8.1.2 failure to submit any report required hereunder; and/or
- 8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

- 8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;
- 8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;
- 8.2.3 set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or
- 8.2.4 treat the Agreement as breached and pursue any of its remedies at law or in equity, or both.

9. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

9.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

9.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

9.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

10. TERMINATION. In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination

Report shall be identical to those of any Final Report described in the attached EXHIBIT A.

11. CONTRACTOR'S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS. The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the N.H. Department of Administrative Services. None of the Services shall be subcontracted by the Contractor without the prior written consent of the State.

13. INDEMNIFICATION. The Contractor shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$250,000 per claim and \$2,000,000 per occurrence; and

14.1.2 fire and extended coverage insurance covering all property subject to subparagraph 9.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than fifteen (15) days prior to the expiration date of each of the insurance policies. The certificate(s) of insurance and any renewals thereof shall be

Contractor Initials

Date

[Handwritten Signature]
9/24/11

attached and are incorporated herein by reference. Each certificate(s) of insurance shall contain a clause requiring the insurer to endeavor to provide the Contracting Officer identified in block 1.9, or his or her successor, no less than ten (10) days prior written notice of cancellation or modification of the policy.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("*Workers' Compensation*").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. WAIVER OF BREACH. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

17. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

18. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire.

19. CONSTRUCTION OF AGREEMENT AND TERMS. This Agreement shall be construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual

intent, and no rule of construction shall be applied against or in favor of any party.

20. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

21. HEADINGS. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

22. SPECIAL PROVISIONS. Additional provisions set forth in the attached EXHIBIT C are incorporated herein by reference.

23. SEVERABILITY. In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire Agreement and understanding between the parties, and supersedes all prior Agreements and understandings relating hereto.

EXHIBIT A
SCOPE OF SERVICES

- Review loan applications from privately owned public water systems based on information provided by DES. Loans will be reviewed using Loan Policy shown in Attachment A.
- Review the legal structure of the applicant (corporation, partnership, limited liability partnership or sole proprietor), its ownership and its Board of Directors if applicable; business name, location, principal owners/stockholders, type of business and products/services, date established; The adequacy, timeliness and completeness of the applicant's financial statements (audited or un-audited).
- Review the applicant's financial overview; the historical financial condition of the applicant and its comparison to industry norms; the applicant's record of earnings and cash flow; the applicant's history of borrowing and adherence to the terms and conditions; the applicant's equity and collateral; and the applicant's ability to repay the loan.
- Make financial recommendations to DES regarding the advisability of granting a loan.
- Provide draft loan agreements and associated documents for privately owned public water system projects. These services may require advice from BFA legal counsel.
- Maintain project files of all loan applications and related documents for privately owned public water systems.
- Assist DES at hearings and meetings as necessary to provide financial advice regarding the loan applications.
- Accept and use funds from DES for financial services provided. The BFA will bill based upon direct costs plus an overhead mark-up as shown on Exhibit B and will maintain adequate documentation to substantiate all program related costs. The budget will not exceed \$15,000 per year.
- Comply with all applicable federal regulations regarding the DWSRF program.

ATTACHMENT A

NH DRINKING WATER STATE REVOLVING FUND

LOAN POLICY

The purpose of this document is to outline the policy for making loans from the NH Drinking Water State Revolving Fund (DWSRF). This policy is designed to assist privately-owned public water systems in making necessary system improvements while maximizing the return of DWSRF funds.

Uses: The DWSRF may make loans for project planning, design and construction, property acquisition, source water protection, and/or to purchase or refinance existing debt as described in the annual Intended Use Plan (IUP).

Terms: Loans will be made for terms of up to 20 years or the design life of improvements, whichever is less. Interest rates will be set at the time of execution of the loan agreement based on the established market rate and the loan repayment period selected by the loan recipient. The market rate interest is based on the 11 G.O. Bond Index published for the first week of October. See Section 3F of the annual IUP for current rates. Loan amortization must begin within one year of the completion of improvements.

Loan Repayment: Each borrower from the DWSRF must demonstrate, based upon either historical cashflow or from dedicated new revenue, that it can service the proposed debt and maintain a debt service ratio of at least a 1.1:1, except in the case of Public Utilities Commission regulated systems, which shall require only a 1:1 debt service coverage ratio.

Collateral: Private, for-profit borrowers may be required to provide the DWSRF with security interest in any assets purchased with DWSRF funds, and pledge user fees, accounts receivable, or, if necessary, provide a guarantee in an amount sufficient to insure repayment of the loan. Private, non-profit borrowers will only be required to provide a security interest in any purchased assets and pledge fees and accounts receivable to the extent they are not already pledged.

EXHIBIT B
BUDGET & PAYMENT METHOD

All services shall be performed to the satisfaction of the Department of Environmental Services before payment is made. All payments shall be made upon receipt and approval of stated outputs and upon receipt of associated invoices.

The Project budget is as follows:

Task Number/Description	Private Loan Underwriting Services
1. FY2012	\$15,000
2. FY2013	\$15,000
3. FY2014	\$15,000
TOTAL	\$45,000

Hourly Rates*:

Legal Services:	\$275.00
Executive Director:	\$113.68
Credit Officer:	\$ 72.50
Chief Financial Officer:	\$ 87.51
Admin Assistant:	\$ 46.03

*See next page for direct, indirect and overhead costs.

Note # 1: Legal services provided through the BFA are reimbursed without markup from BFA. Currently the BFA utilizes the services of David M. Howe Esquire for the DWSRF program.

Note: # 2: All services are billed at hourly rates on a monthly basis with a budget of \$15,000 per year not to exceed \$45,000 for three years.

NHBFA Hourly Billing Rates

	<u>Direct</u>	<u>Indirect</u>	<u>Overhead</u>	<u>Total</u>
Executive Director	\$75.07	\$18.28	\$20.33	\$113.68
Credit Officer	\$41.25	\$10.92	\$20.33	\$72.50
Admin Assistant	\$20.25	\$5.45	\$20.33	\$46.03
Chief Financial Officer	\$55.13	\$12.04	\$20.33	\$87.51
Legal				\$275.00

EXHIBIT C
SPECIAL PROVISIONS

No special provisions.

Business Finance Authority
March 21, 2011
Concord, New Hampshire

The meeting of the Board of Directors of the Business Finance Authority ("BFA") was called to order at 3:15 p.m. at 2 Pillsbury Street, Suite, Concord, New Hampshire. The following Directors were present: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, and Pamela Diamantis. Present by telephone was Director Daniel Henderson. Absent were Directors Howard Keegan, Catherine Provencher, Karen Pollard, and James Halepis. Also present were: Jack Donovan, Executive Director and Clerk; William Rushforth, Chief Financial Officer; and Michael Donahue, Senior Credit Officer.

Chairman Caron announced the meeting was open to the public and welcomed all present.

The Chairman asked for approval of the minutes for February 14, 2011 Board Meeting.

Upon motion made by Director Anagnost and seconded by Director Diamantis, the following action was unanimously approved:

VOTED: To accept the minutes of the February 14, 2011 Board Meeting.

The following named directors voted:

Aye: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, Pamela Diamantis and Daniel Henderson. Nay: None. Abstain: None.

Whereupon the Chairman declared said resolution adopted.

The Chairman asked the Board to consider providing preliminary official action, with no reservation to issue tax-exempt revenue bonds to Lighthouse Manufacturing. The project is located in Portsmouth and the amount of issue is \$2,450,000.

Whereupon Director Anagnost introduced and caused to be read:

A RESOLUTION RELATING TO THE FINANCING OF AN INDUSTRIAL
FACILITY FOR LIGHTHOUSE MANUFACTURING, LLC IN PORTSMOUTH
(see attached exhibit 1-a).

and moved its adoption, seconded by Director King. After due consideration of said resolution by the Board, the Chairman put the question on the motion and upon the roll being called, the following named Directors voted:

Aye: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, Pamela Diamantis and Daniel Henderson. Nay: None. Abstain: None.

Whereupon the Chairman declared said resolution adopted.

Chairman Caron then asked the Board to consider approving the issue of up to \$7,745,000 of tax-exempt financing under RSA financing under RSA 162-I to finance a project for Cottage Hospital and to take all necessary action in relation thereto and to recommend to Governor and Council that they take favorable action under RSA 162-I:9.

Whereupon Director King introduced and caused to be read:

A RESOLUTION AUTHORIZING \$7,745,000 BONDS FOR A PROJECT FOR COTTAGE HOSPITAL IN WOODSVILLE (see attached exhibit 2-a).

and moved its adoption, seconded by Director Anagnost. After due consideration of said resolution by the Board, the Chairman put the question on the motion and upon the roll being called, the following named Directors voted:

Aye: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, Pamela Diamantis and Daniel Henderson. Nay: None. Abstain: None.

Whereupon the Chairman declared said resolution adopted.

The Chairman asked the Board to consider renewing a Memorandum of Agreement between NH Business Finance Authority and the NH Department of Environmental Services - Drinking Water Revolving Loan Fund.

Upon motion made by Director Santagate and seconded by Director Anagnost, the following action was unanimously approved:

VOTED: To approve the renewal of a Memorandum of Agreement between NH Business Finance Authority and the NH Department of Environmental Services (Drinking Water Revolving Loan Fund) and to authorize Jack Donovan to sign the Memorandum of Agreement on behalf of the Business Finance Authority. (See attached exhibit 3-2).

The following named directors voted:

Aye: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, Pamela Diamantis and Daniel Henderson. Nay: None. Abstain: None.

Whereupon the Chairman declared said resolution adopted.

The Chairman asked the Board to consider a request from Profile Bank and Country Tire & Service Center, LLC for a loan guarantee under the Guarantee Asset Program (GAP).

Mr. Donahue explained that the request was for 75% guarantee on a \$200,000 term loan.

Upon motion made by Director King and seconded by Director Diamantis, the following action was voted on:

VOTE: To approve the request from Profile Bank and Country Tire & Service Center, LLC for a 75% loan guarantee on a loan of up to \$200,000 under the Guarantee Asset Program (GAP).

After due consideration of said resolution by the Board, the Chairman put the question on the motion and upon the roll being called, the following named Directors voted:

Aye: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, Pamela Diamantis and Daniel Henderson. Nay: None. Abstain: None.

Whereupon the Chairman declared said resolution adopted.

The Chairman asked the Board to consider a request from Enterprise Bank and Gourmetgiftbaskets.com, Inc. for a loan guarantee under the Working Capital Loan Guaranty Program (WAG).

Mr. Donahue explained that the request was for a 75% guarantee on a \$2,000,000 line of credit.

Upon motion made by Director Anagnost and seconded by Director King, the following action was voted on:

VOTE: To approve the request from Enterprise Bank and Gourmetgiftbaskets.com, Inc. for a 75% loan guarantee on a line of line of credit up to \$2,000,000 under the Working Capital Loan Guaranty Program (WAG).

After due consideration of said resolution by the Board, the Chairman put the question on the motion and upon the roll being called, the following named Directors voted:

Aye: Edward Caron, Dick Anagnost, Michael King, Guy Santagate, Pamela Diamantis and Daniel Henderson. Nay: None. Abstain: None.

Whereupon the Chairman declared said resolution adopted.

The Chairman asked Mr. Rushforth to present the month end financial report.

The Chairman asked Mr. Donahue to review the Lending Reports.

The Chairman asked Mr. Donovan to review the Director's Report.

Cate Street Capital (CSC) in Portsmouth is trying to assemble a plan to re-open the Gorham paper mill. The plan is to not only convert the plant from oil to natural gas, but to also install a new \$30 million tissue machine. The new machine would diversify and increase sales, spreading the mill's high fixed costs over a larger sales base.

The BFA has been designated by the Governor's Office to participate in the recently approved State Small Business Credit initiative. The BFA will receive over \$13 million in grant funds to support our business credit initiatives, including CAP and our guarantee programs, and to initiate new credit initiatives.

We have been working on three New Markets Tax Credit projects located in Newmarket, Berlin and Keene. We have made commitments to the projects located in Newmarket and Berlin.

The Newmarket project has commitments from both a lender and an equity purchaser. We hope to finally start the closing process next month, with a goal to have everything completed by May.

The Berlin biomass plant has a lender, a power purchase agreement, commitment to buy the credits, and has received approval from the State Site Evaluation Committee. They are still waiting for a decision by the Public Utilities Commission.

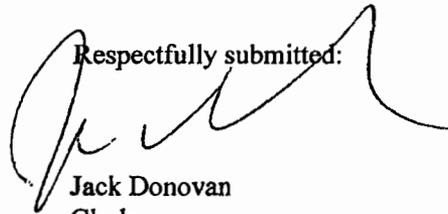
We have seen some pick-up in program activity, but things remain generally slow.

Bond activity will be slow in the foreseeable future because several Stimulus provisions that encouraged bonds expired at the end of 2010.

Under the Guarantee Asset program, we have one small project in Rochester and have been approached about an application in relation to the Gorham Paper Mill.

There being no further business and upon motion made and seconded, the meeting was adjourned at 4:00 p.m.

Respectfully submitted:

A handwritten signature in black ink, appearing to read 'Jack Donovan', written over the typed name below.

Jack Donovan
Clerk

A RESOLUTION RELATING TO THE APPROVAL OF A MEMORANDUM
OF AGREEMENT FOR THE DRINKING WATER REVOLVING
LOAN FUND PROGRAM

WHEREAS, the Department of Environmental Services (DES) has requested that the Business Finance Authority (BFA) review loan applications from privately owned public water systems and make financial recommendations to DES regarding the advisability of granting a loan; and,

WHEREAS, DES and the BFA have developed a Memorandum of Agreement which outlines the duties and responsibilities of both DES and the BFA with respect to administration of the Drinking Water State Revolving Fund Program.

IT IS HEREBY RESOLVED THAT:

The Executive Director is hereby authorized to sign the Memorandum of Agreement on behalf of the Business Finance Authority.

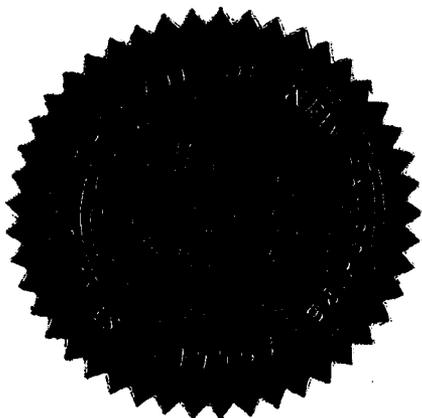
Passed: March 21, 2011

Attest:


Edward F. Caron, Chairman

State of New Hampshire
Department of State

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that BUSINESS FINANCE AUTHORITY (formerly THE INDUSTRIAL PARK AUTHORITY, formerly THE INDUSTRIAL DEVELOPMENT AUTHORITY) is a New Hampshire corporation, formed by the laws of 1955 effective July 14, 1955. I further certify that articles of dissolution have not been filed.



In TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 28th day of March, A.D. 2011

A handwritten signature in cursive script, reading "William M. Gardner".

William M. Gardner
Secretary of State



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
8/24/2011

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 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 E & S Insurance Services LLC 21 Meadowbrook Lane P O Box 7425 Gilford NH 03247-7425		CONTACT NAME: Pat Mack PHONE (A/C No. Ext): (603) 293-2791 FAX (A/C No.): (603) 293-7188 E-MAIL ADDRESS: pat@esinsurance.com															
INSURED NH BUSINESS FINANCE AUTHORITY 2 PILLSBURY ST STE 201 CONCORD NH 03301		<table border="1"> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> <tr> <td>INSURER A: Hartford Casualty Insurance Co</td> <td>29424</td> </tr> <tr> <td>INSURER B: Hartford Ins. Co. of the</td> <td>37478</td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Hartford Casualty Insurance Co	29424	INSURER B: Hartford Ins. Co. of the	37478	INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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INSURER C:																	
INSURER D:																	
INSURER E:																	
INSURER F:																	

COVERAGES CERTIFICATE NUMBER: 2011 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 CERTIFICATE 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 INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS			
A	GENERAL LIABILITY			048BAUQ7220	5/14/2011	5/14/2012	EACH OCCURRENCE \$ 2,000,000			
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000			
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						MED EXP (Any one person) \$ 10,000			
	GEN'L AGGREGATE LIMIT APPLIES PER:						PERSONAL & ADV INJURY \$ 2,000,000			
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						GENERAL AGGREGATE \$ 4,000,000			
	AUTOMOBILE LIABILITY						PRODUCTS - COMP/OP AGG \$ 4,000,000			
	ANY AUTO						COMBINED SINGLE LIMIT (Ea accident) \$			
	ALL OWNED AUTOS						BODILY INJURY (Per person) \$			
	HIRED AUTOS						BODILY INJURY (Per accident) \$			
	SCHEDULED AUTOS						PROPERTY DAMAGE (Per accident) \$			
	NON-OWNED AUTOS						\$			
	UMBRELLA LIAB						EACH OCCURRENCE \$			
	EXCESS LIAB						AGGREGATE \$			
	DED						\$			
	RETENTION \$						\$			
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			04WECNY6674	5/14/2011	5/14/2012	WC STATUTORY LIMITS			
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)						OTHER			E.L. EACH ACCIDENT \$ 100,000
	If yes, describe under DESCRIPTION OF OPERATIONS below		N/A							E.L. DISEASE - EA EMPLOYEE \$ 100,000
										E.L. DISEASE - POLICY LIMIT \$ 500,000

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

CERTIFICATE HOLDER CANCELLATION

State of New Hampshire Dept of Environmental Services PO Box 95 Concord, NH 03302-0095	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 Pat Mack/PAT
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