

CONTRACT

THIS AGREEMENT, made and entered into this 19 day of September, 2007, by and between the CITY OF JONESBORO, ARKANSAS, hereinafter called "Owner," and DAVID CLINE CONSTRUCTION CO., INC. of Bono, Craighead County, State of Arkansas, hereinafter called "Contractor."

WITNESSETH: That for an in consideration of the payments and agreements hereinafter mentioned, to be made and performed by the Owner, the Contractor hereby agrees with the Owner to commence and complete the construction described as follows:

DARLENE DR. TO MAGNOLIA RD. AND NORTH PATRICK ST. SEWER EXTENSION
CDBG PROJECT NO. 2005:63

for the City of Jonesboro, Arkansas, hereinafter called the project, for the sum of One Hundred Ninety-Two Thousand Three Hundred Ninety-One and 50/100 Dollars (\$192,391.50) and all extra work in connection therewith, under the terms as stated in the General and Special Conditions of the Contract; and at his (its or their) own proper cost and expense to furnish all materials, supplies, machinery, equipment, tools, superintendence, labor, insurance, and other accessories and services necessary to complete the said project in accordance with the conditions and prices stated in the Proposal, the General Conditions, Supplemental General Conditions and Special Conditions of the Contract, the plans, which includes all maps, plats, blueprints, and other drawings and printed or written explanatory matter thereof, the specifications and contract documents therefore as prepared by MILLER-NEWELL ENGINEERS, INC., NEWPORT, ARKANSAS, herein entitled the Engineer, all of which are made a part hereof and collectively evidence and constitute the contract.

The Contractor hereby agrees to commence work under this contract on or before a date to be specified in a written "Notice to Proceed" of the Owner and to fully complete the project within one hundred twenty (120) consecutive calendar days thereafter. The Contractor further agrees to pay, as liquidated damages, the sum of \$300.00 for each day thereafter as hereinafter provided in the General Conditions.

The Owner agrees to pay the Contractor in current funds for the performance of the contract, subject to additions and/or deductions, as provided in the General Conditions, and to make payments on account thereof as provided in Paragraph 33, "Payments to Contractor," of the General Conditions.

IN WITNESS WHEREOF, the parties to these presents have executed this Contract in six (6) counterparts, each of which shall be deemed an original, on the day and year first above mentioned.

DAVID CLINE CONSTRUCTION CO., INC.
Contractor

(SEAL)
ATTEST:

Debbie Cline
Title

By: David Cline
Pres.
Title

14 CR 138
Bono, AR 72416
Business Address

NOTE: Secretary of the Owner should attest. If Contractor is a corporation, Secretary should attest.