Board of Directors Meeting Minutes (November 8, 1993)

DMACC

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DESMOINES AREA COMMUNITY COLLEGE
Board of Trustees

Regular Meeting - November 8, 1993
The DMACC Commons - Ankeny Campus

AGENDA

1. Call to order - 4 p.m.
2. Roll call.
3. Consideration of tentative agenda.
4. Public Comments.
5. Presentation - Kathie Currie, Executive Director, Golden Circle Business Center.
6. Consideration of minutes of the October 18, 1993, organizational/regular board meeting.
7. Ratification of appointment of director to the Golden Circle Incubator Board.
8. Consideration of resolution directing the sale of plant fund capital loan notes in the aggregate principal amount of $6,750,000.
9. Consideration of resolution authorizing the issuance of $5,390,000 plant fund capital loan notes and $1,360,000 taxable plant fund capital loan notes, and providing for the securing of such notes.
9.1 Addendum.
10. Consideration of appointments to the program advisory committees for academic year 1993-94.
11. Consideration of contracts for architectural services for construction of Urban Campus child care and parking, and the Boone Campus expansion.
13. Consideration of payables.
14. Presentation of financial report.
15. President's report.
16. Board members' reports.
17. Closed session - litigation.
18. Adjournment.
ADDENDUM TO AGENDA

November 8, 1993

9.1 Consideration of a lease with ISU Jasper County Extension Service at DMACC Newton Polytechnic Campus.
The regular meeting of the Des Moines Area Community College Board of Trustees was held in The DMACC Commons, Ankeny Campus, November 8, 1993. Board President Doug Shull called the meeting to order at 4 p.m.

Members Present:
Harold Belken
Susan Clouser
Lloyd Courter
Dale Froehlich
Gerry Pecinovksy
Doug Shull
Madelyn Tursi
Nancy Wolf-Keith

Members Absent:
Dick Johnson

Others Present:
Joseph A. Borgen, President
Helen Harris, Board Secretary
Don Zuck, College Treasurer
Eldon & Betty Leonard
Kathy Curry, Golden Circle Business Center
David Dirks, Evenson Dodge, Inc.
Ken Bussard & Arnie Fischer, RDG Bussard Dikis Architects
Other interested DMACC staff and community residents

Former board member Eldon Leonard, Mrs. Leonard, and all present met in The Commons hall where President Borgen and Doug Shull, president of the board, thanked Mr. Leonard for his long and unselfish service to DMACC and stated that henceforth this meeting room would be named The Eldon Leonard Board Room. A sign has been placed above the door to this room. Dr. Borgen presented a plant to Mrs. Leonard.

A motion to approve the tentative agenda and addendum as presented was made by N. Wolf-Keith, seconded by H. Belken.


Kathy Curry, Executive Director of the Golden Circle Business Center gave an overview of the Center and distributed an informational pamphlet.
Board of Trustees

APPROVAL OF MINUTES
Having no corrections, additions or deletions to the minutes of the October 18, 1993 organizational/regular board meeting, President Shull declared the minutes approved as presented.

RATIFICATION OF APPOINTMENT TO GOLDEN CIRCLE INCUBATOR
A motion was made by D. Froehlich, seconded by L. Courter, that the board ratify the appointment of Joyce Chapman to the Golden Circle Incubator Board of Directors. Term of office will expire August, 1996.

APPROVAL OF SALE, PLANT FUND CAPITAL LOAN NOTES
G. Pecinovsky made a motion that the board approve the resolution directing the sale of plant fund capital loan notes in the aggregate principal amount of $6,750,000; second by L. Courter. The best sealed bid for the Series A notes was Harris Trust & Savings Bank, Chicago, Illinois, with a net interest rate of 4.6691%, and net interest cost of $1,842,208.20. The best sealed bid for the Series B notes was Cronin & Company, Minneapolis, Minnesota at a net interest rate of 6.0659% and net interest cost of $616,295.93. A copy of the resolution and the "Report of Bids" is attachment #1 to these minutes.

APPROVAL OF ISSUANCE, PLANT FUND CAPITAL LOAN NOTES
L. Courter moved that the board approve the resolution authorizing the issuance of $5,390,000 plant fund capital loan notes and $1,360,000 taxable plant fund capital loan notes and providing for the securing of such notes; second by N. Wolf-Keith. A copy of this resolution is Attachment #2 to these minutes.

APPROVAL OF LEASE, DMACC & JASPER CO. AGRICULTURAL EXTENSION AT NEWTON POLYTECH
It was moved by D. Froehlich, seconded by N. Wolf-Keith, that the board approve a lease between DMACC and the Jasper County Agricultural Extension District at the DMACC Newton Polytechnic Campus. A copy of the "Letter of Intent to Lease Space" is Attachment #3 to these minutes.

A motion to approve the program advisory committee members for academic year 1993-94 was made by N. Wolf-Keith, seconded by L. Courter. A copy of the committee members booklet is in the office of the Executive Dean, Academic/Student Services, Building 20.


L. Courter moved that the board approve the architectural services contracts with RDG Bussard Dikis, Inc. for construction of the Urban Campus child care facility and the Boone Campus expansion. Construction of these projects is scheduled to begin early spring, 1994. Second by S. Clouser. Attachment #4 is a copy of the "Standard Form of Agreement" for the child care facility, and Attachment #5 is the agreement for the Boone Campus expansion.


N. Wolf-Keith moved, second by H. Belken, that the board approve the following personnel items:


Approval of the payables as presented in Attachment #6 was made by L. Courter; second by S. Clouser.

The October 31, 1993, monthly Financial Report (Attachment #7) was presented by Don Zuck, Vice President, Operations. The DMACC Financial Statements & Supplementary Information Audit, year ended June 30, 1993, which was distributed at the October meeting, was discussed.

No closed session on litigation was held.

A motion for adjournment was made by G. Pecinovsky, seconded by L. Courter.

Motion passed unanimously and at 5:05 p.m., Board President Shull adjourned the meeting.

DOUG SHULL, Board President

HELEN M. HARRIS, Board Secretary
The Board of Directors of the Des Moines Area Community College of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 8th day of November, 1993 at four o'clock p.m. in the DMACC Commons Building at the College in Ankeny, Iowa. The meeting was called to order and there were present President Doug Shull in the chair and the following named Board Members:

Harold Belken, Susan Clouser, Lloyd Courter, Dale Froehlich,
Gerry Pecinovsky, Madelyn Tursi, Nancy Wolf-Keith

Absent: Dick Johnson

This being the time and place for the consideration of bids for the sale of $5,390,000 in aggregate principal amount of Plant Fund Capital Loan Notes, Series 1993A (the "Series A Notes"), and $1,360,000 in aggregate principal amount of Taxable Plant Fund Capital Loan Notes, Series 1993B (the "Series B Notes"), the President opened the meeting for the acceptance of the best bid for the Notes. The following sealed bids for the Series A Notes and Series B Notes had been received in the office of the President of the College prior to 11:00 a.m. on the date of the sale and were referred to the Board and filed:

SERIES A NOTES:
Harris Trust & Savings Bank, Chicago, Illinois
Paine Webber, Inc., Chicago, Illinois

SERIES B NOTES: Clayton Brown & Associates, Inc., Chicago, IL
Griffin, Kubik, Stephens & Thompson, Inc., Chicago, Illinois
Cronin & Company, Minneapolis, Minnesota
LaSalle National Bank, Chicago, Illinois
Park Investment Corporation, Minneapolis, Minnesota
Kemper Securities, Chicago, Illinois

The best sealed bid for the Series A Notes was as follows:

Name & Address of Bidder: Harris Trust & Savings Bank
Chicago, Illinois

Net Interest Rate: 4.6691%
Net Interest Cost: $1,842,208.20
The best sealed bid for the Series B Notes was as follows:

Name & Address of Bidder: Cronin & Company
Minneapolis, Minnesota

Net Interest Rate: 6.0659%
Net Interest Cost: $616,295.93

Whereupon, Director G. Pecinovsky introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of Plant Fund Capital Loan Notes in the Aggregate Principal Amount of $6,750,000" and moved its adoption. Director L. Courter seconded the motion to adopt, and after due consideration of said Resolution by the Board, the roll was called and the vote was as follows:

Ayes: Belken, Clouser, Courter, Froehlich, Pecinovsky, Tursi, Wolf-Keith, Shull
Nays: NONE

Whereupon, the President declared the Resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * * * *

Upon motion and vote, the meeting adjourned.

Attest:
Secretary, Board of Directors
RESOLUTION

RESOLUTION DIRECTING THE SALE OF PLANT FUND CAPITAL LOAN NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF $6,750,000

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), is an area college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), and particularly Section 260C.22 of the Code of Iowa, as amended ("Section 260C.22"), to issue Plant Fund Capital Loan Notes and use the proceeds from the sale of said Notes to defray all or a portion of the cost of the purchase of grounds, construction of buildings, payment of debts contracted for the construction of buildings, purchase of buildings, and equipment for buildings, and the acquisition of libraries, and for the purpose of maintaining, remodeling, improving, or expanding the College; and

WHEREAS, the voters of the Merged Area have authorized in accordance with Section 260C.22 the imposition of a tax (the "Plant Fund Tax") equal to twenty and one-fourth cents per thousand dollars of assessed value on all taxable property in the Merged Area; and

WHEREAS, Section 260C.22 provides that the Plant Fund Tax is to be collected and remitted to the Treasurer of the College in the same manner as other taxes and deposited in a separate and distinct fund to be known as the Voted Tax Fund (the "Voted Tax Fund"); and

WHEREAS, Section 260C.22 authorizes the College to issue its Plant Fund Capital Loan Notes and pledge the Plant Fund Tax and the amounts in the Voted Tax Fund to the payment of such Notes; and

WHEREAS, the College is in need of funding for various capital improvement projects to be undertaken by the College; and

WHEREAS, the College has determined to issue $5,390,000 aggregate principal amount of its Plant Fund Capital Loan Notes, Series 1993A (the "Series A Notes") and $1,360,000 aggregate principal amount of its Taxable Plant Fund Capital Loan Notes, Series 1993B (the "Series B Notes" and, together with the Series A Notes, the "Notes") pursuant to the provisions of the Act; and
WHEREAS, the Notes have been offered for sale pursuant to notice published as required by law and bids have been received for the purchase of the Notes; and

WHEREAS, the Board has determined that the most favorable bid received for the Series A Notes was from Harris Trust & Savings Bank, Chicago, Illinois (the "Series A Purchaser"), and that the terms of said bid are as follows:

<table>
<thead>
<tr>
<th>Maturity (June 1)</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1996</td>
<td>$455,000</td>
<td>4.40%</td>
</tr>
<tr>
<td>1997</td>
<td>470,000</td>
<td>4.40%</td>
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<td>1998</td>
<td>485,000</td>
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<td>2001</td>
<td>540,000</td>
<td>4.50%</td>
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<tr>
<td>2002</td>
<td>565,000</td>
<td>4.50%</td>
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<tr>
<td>2003</td>
<td>590,000</td>
<td>4.60%</td>
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<tr>
<td>2004</td>
<td>615,000</td>
<td>4.60%</td>
</tr>
<tr>
<td>2005</td>
<td>645,000</td>
<td>4.70%</td>
</tr>
</tbody>
</table>

Price: $5,347,381.80
Net Interest Cost: $1,842,208.20
Net Interest Rate: 4.6691%

WHEREAS, the Board has determined that the most favorable bid received for the Series B Notes was from Cronin & Company, Minneapolis, Minnesota (the "Series B Purchaser"), and that the terms of said bid are as follows:

<table>
<thead>
<tr>
<th>Maturity (June 1)</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
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<tr>
<td>1996</td>
<td>$105,000</td>
<td>5.85%</td>
</tr>
<tr>
<td>1997</td>
<td>110,000</td>
<td>5.85%</td>
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<tr>
<td>1998</td>
<td>115,000</td>
<td>5.85%</td>
</tr>
<tr>
<td>1999</td>
<td>125,000</td>
<td>5.875%</td>
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<tr>
<td>2000</td>
<td>130,000</td>
<td>5.875%</td>
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<tr>
<td>2001</td>
<td>135,000</td>
<td>5.95%</td>
</tr>
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<td>2002</td>
<td>145,000</td>
<td>6.0%</td>
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<tr>
<td>2003</td>
<td>155,000</td>
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<tr>
<td>2004</td>
<td>165,000</td>
<td>6.0%</td>
</tr>
<tr>
<td>2005</td>
<td>175,000</td>
<td>6.0%</td>
</tr>
</tbody>
</table>
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:

Section 1. That the bid received from the Series A Purchaser is determined to be the most favorable bid received by the College for the Series A Notes and the sale of the Series A Notes to the Series A Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 2. That the bid received from the Series B Purchaser is determined to be the most favorable bid received by the College for the Series B Notes and the sale of the Series B Notes to the Series B Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 3. That the form of bid for the purchase of the Series A Notes by the Series A Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series A Notes to the Series A Purchaser.

Section 4. That the form of bid for the purchase of the Series B Notes by the Series B Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series B Notes to the Series B Purchaser.

Section 5. That the notice of the sale of the Notes heretofore given and all acts of the Secretary done in furtherance of the sale of the Notes are hereby ratified and approved.

Section 6. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.
Passed and approved this 8th day of November, 1993.

President of the Board of Directors

Attest:

Secretary of the Board of Directors
STATE OF IOWA  
COUNTY OF POLK  

I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on November 8, 1993, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 8th day of November, 1993.  

[Signature]

Secretary of the Board of Directors

SE6:E6128709.93
REPORT OF BIDS

DES MOINES AREA COMMUNITY COLLEGE

$5,390,000
PLANT FUND CAPITAL LOAN NOTES

NOVEMBER 8, 1993
TO: Administration & Board Members

FROM: David M. Dirks
Senior Vice President
Evensen Dodge Inc.

SUBJECT: $5,390,000 Plant Fund Capital Loan Notes

Today November 8, 1993 the sealed bids tabulated below were received, opened and reviewed. The bids reflect and are indicative of the current conditions in the tax-exempt market.

<table>
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<tr>
<th>Bidder</th>
<th>Address</th>
<th>$MNC</th>
<th>(%).NIR</th>
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</thead>
<tbody>
<tr>
<td>HARRIS TRUST</td>
<td>CHICAGO</td>
<td>$1,842,208.20</td>
<td>4.6691%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$</td>
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<tr>
<td>PAINE WEBBER</td>
<td>CHICAGO</td>
<td>$1,894,310</td>
<td>4.8011%</td>
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<td>$</td>
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<tr>
<td>CLAYTON BROWN</td>
<td>CHICAGO</td>
<td>$1,896,148.10</td>
<td>4.8058%</td>
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</table>

We Recommend award to: HARRIS TRUST & SAVINGS BANK OF CHICAGO.

Thank you for the opportunity to be of service to the School. We are available to answer any questions you may have on this or any other issue in the future.
$5,390,000 PLANT FUND CAPITAL LOAN NOTES, SERIES 1993A
DES MOINES AREA COMMUNITY COLLEGE, IOWA
FINAL BID - HARRIS BANK

DEBT SERVICE SCHEDULE

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<th>DATE</th>
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<th>COUPON</th>
<th>INTEREST</th>
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<th>FISCAL TOTAL</th>
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</table>

**ACCrued**

3,390,000.00

**Total**

5,390,000.00

1,799,590.00

7,199,590.00

Dated 12/1/93 with Delivery of 12/1/93

Bond years: 39.455,000
Average Coupon: 4.656120
Average Life: 7.320037
WIC %: 4.656137 % Using 99.2093098
TIC %: 4.588677 % From Delivery Date
## RESULTS OF SALE

**SALE DATE:** November 8, 1993  
**Des Moines Area Community College**  
**$5,390,000 Plant Fund Capital Loan Notes, Series 1993A**  
**Rating:** Aaa (Moody's)  
**Bank Qualified:** No  
**BBI:** 5.45

<table>
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<th>BIDDERS</th>
<th>Address</th>
<th>Year</th>
<th>Rate</th>
<th>Yield</th>
<th>Price</th>
<th>NIC</th>
<th>BIDDERS</th>
<th>Address</th>
<th>Year</th>
<th>Rate</th>
<th>Yield</th>
<th>Price</th>
<th>NIC</th>
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<td>HARRIS BANK</td>
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<td>1996</td>
<td>4.40%</td>
<td>3.60%</td>
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</tr>
<tr>
<td>NORTHERN TRUST SECURITIES, INC.</td>
<td>Chicago</td>
<td>1997</td>
<td>4.40%</td>
<td>3.80%</td>
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</tr>
<tr>
<td>Kirkpatrick, Pettis, Smith,</td>
<td>Des Moines</td>
<td>1998</td>
<td>4.60%</td>
<td>4.10%</td>
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<tr>
<td>Pollman, Inc.</td>
<td>Cedar Rapids</td>
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<td>4.80%</td>
<td>4.20%</td>
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</tr>
<tr>
<td>Securities Corp. of Iowa</td>
<td>Des Moines</td>
<td>2000</td>
<td>4.50%</td>
<td>4.35%</td>
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<tr>
<td></td>
<td>Cedar Rapids</td>
<td>2001</td>
<td>4.50%</td>
<td>4.50%</td>
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**PAINEWEBBER, INC.**  
**CHILES HEIDER**  
**DEAN WITTER REYNOLDS, INC.**  
**DAIN BOSWORTH, INC.**  
**R.W. Baird & Co., Inc.**  
**Principal/Esplug**

---

222 South Ninth Street, Suite 3800  
Minneapolis, MN 55402  
612/338-5555 800/238-8200  
FAX 612/338-7364

100 Court Avenue, Suite 215  
Des Moines, IA 50309  
515/282-6138 0  
FAX 515/282/0252
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REPORT OF BIDS

DES MOINES AREA COMMUNITY COLLEGE

$1,360,000
TAXABLE PLANT FUND CAPITAL LOAN NOTES

NOVEMBER 8, 1993
TO: Administration & Board Members

FROM: David M. Dirks
Senior Vice President
Evensen Dodge Inc.

SUBJECT: $1,360,000 Taxable Plant Fund Capital Loan Notes

Today November 8, 1993 the sealed bids tabulated below were received, opened and reviewed. The bids reflect and are indicative of the current conditions in the tax-exempt market.

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<th>(%) N JR</th>
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<td>$616,295.93</td>
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<td>LASALLE NAT'L</td>
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<td>$620,239.45</td>
<td>6.1047%</td>
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<td>KEMPER SECUR.</td>
<td>CHICAGO</td>
<td>$623,748.75</td>
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<tr>
<td>GRIFFIN, KUBIK</td>
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<td>$643,051.88</td>
<td>6.3292%</td>
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We Recommend award to: CRONIN & COMPANY OF MINNEAPOLIS.

Thank you for the opportunity to be of service to the School. We are available to answer any questions you may have on this or any other issue in the future.
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<th>DATE</th>
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**DEBT SERVICE SCHEDULE**

**DATE**

**PRINCIPAL**

**COUPON**

**INTEREST**

**PERIOD TOTAL**

**FISCAL TOTAL**

**ACCRUED**

**1,340,000.00**

**605,430.63**

**1,945,430.63**

**Dated 6/1/93 with Delivery of 6/1/93**

**Bond Years**

**10,160.000**

**Average Coupon**

**5.058463**

**Average Life**

**7.470358**

**9 I C %**

**6.035905 % Using 99.2010809**

**T I C %**

**6.093448 % From Delivery Date**
# RESULTS OF SALE

**SALE DATE:** November 8, 1993  
**Des Moines Area Community College**  
$1,360,000 Taxable Plant Fund Capital Loan Notes, Series 1993H

**Rating:** Aa (Moody's)  
**Bank Qualified:** No  
**BBR:** 5.45

### BIDDERS

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<td></td>
<td>1998</td>
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<td>1999</td>
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<td>6.3292%</td>
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## $6,750,000 PLANT FUND CAPITAL LOAN NOTES
### DES MOINES AREA COMMUNITY COLLEGE, IOWA
#### FINAL BID

#### DEBT SERVICE AND TAX LEVY REPORT

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Period Total</th>
<th>Fiscal Total</th>
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<th>Net Levy</th>
<th>Mill Impact</th>
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### Notes
- **Final Bids**
- **Loan Notes**
- **Debt Service and Tax Levy Report**
- **Interest** calculated based on taxable valuation of $19,856,229 and a levy factor of 100.00000 %
November 8, 1993

Ankeny, Iowa

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, state of Iowa met in regular session on the 8th day of November, 1993, at four p.m. in the DMACC Commons Building at the College in Ankeny, Iowa. The meeting was called to order and there were present Doug Shull, President of the Board, in the chair, and the following named Board Members:

Harold Belken, Susan Clouser, Lloyd Courter, Dale Froehlich

Gerry Pecinovsky, Madelyn Tursi, Nancy Wolf-Keith

Absent: Dick Johnson

Matters were discussed concerning the issuance of Plant Fund Capital Loan Notes. Following a discussion of the proposal, Board Member __________L. Courter________ introduced and caused to be read a resolution entitled "Resolution Authorizing the Issuance of $5,390,000 Plant Fund Capital Loan Notes and $1,360,000 Taxable Plant Fund Capital Loan Notes and Providing for the Securing of Such Notes"; and moved its adoption. The motion was seconded by Board Member __________N. Wolf-Keith________. After due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

Ayes: Belken, Clouser, Courter, Froehlich, Pecinovsky, Tursi, Wolf-Keith, Shull

Nays: NONE

Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * * * *

President of the Board of Directors

Attest:

Secretary of the Board of Directors
RESOLUTION AUTHORIZING THE ISSUANCE OF $5,390,000 PLANT FUND CAPITAL LOAN NOTES AND $1,360,000 TAXABLE PLANT FUND CAPITAL LOAN NOTES AND PROVIDING FOR THE SECURING OF SUCH NOTES

WHEREAS, the Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, (the Counties served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 280A of the Code of Iowa, as amended (hereinafter referred to as the "Act"), and particularly Section 260C.22 of the Code of Iowa, as amended ("Section 260C.22"), to issue Plant Fund Capital Loan Notes and use the proceeds from the sale of said Notes to defray all or a portion of the cost of the purchase of grounds, construction of buildings, payment of debts contracted for the construction of buildings, purchase of buildings, and equipment for buildings, and the acquisition of libraries, and for the purpose of maintaining, remodeling, improving, or expanding the College; and

WHEREAS, the voters of the Merged Area have authorized in accordance with Section 260C.22 the imposition of a tax (the "Plant Fund Tax") equal to twenty and one-fourth cents per thousand dollars of assessed value on all taxable property in the Merged Area; and

WHEREAS, Section 260C.22 provides that the Plant Fund Tax is to be collected and remitted to the Treasurer of the College in the same manner as other taxes and deposited in a separate and distinct fund to be known as the Voted Tax Fund (the "Voted Tax Fund"); and

WHEREAS, Section 260C.22 authorizes the College to issue its Plant Fund Capital Loan Notes and pledge the Plant Fund Tax and the amounts in the Voted Tax Fund to the payment of such Notes; and

WHEREAS, the College has determined to issue $5,390,000 aggregate principal amount of its Plant Fund Capital Loan Notes, Series 1993A (the "Series A Notes") and $1,360,000 aggregate principal amount of its Taxable Plant Fund Capital Loan Notes, Series 1993B (the "Series B Notes") (the Series A Notes and the Series B Notes are referred to jointly herein as the "Notes") pursuant to the provisions of the Act; and
WHEREAS, the Board of Directors of the College is authorized to proceed on behalf of the College with the sale and issuance of the Notes; and

WHEREAS, it is now necessary and advisable that provisions be made for the issuance of the Series A Notes in the aggregate amount of $5,390,000 and the Series B Notes in the aggregate amount of $1,360,000 pursuant to the provisions of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

(a) "Act" shall mean Chapter 260C of the Code of Iowa, as amended;

(b) "Board" shall mean the Board of Directors of the College, or its successor in function;

(c) "Code" shall mean the Internal Revenue Code of 1986, as amended;

(d) "College" or "Issuer" shall mean Des Moines Area Community College, Ankeny, Iowa;

(e) "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;

(f) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;

(g) "Notes" shall mean the $5,390,000 aggregate principal amount of Des Moines Area Community College Plant Fund Capital Loan Notes, Series 1993A and the $1,360,000 aggregate principal amount of Des Moines Area Community College Taxable Plant Fund Capital Loan Notes, Series 1993B authorized to be issued by this Resolution;

(h) "Original Purchaser" shall mean the purchasers of the Notes from the College at the time of their original issuance;
(i) "Parity Notes" shall mean Plant Fund Capital Loan Notes payable solely from the Plant Fund Tax and Voted Tax Fund on an equal basis with the Notes herein authorized to be issued;

(j) "Paying Agent" shall mean Norwest Bank Iowa, National Association, or such successor as may be approved by the College as prescribed herein and who shall carry out the duties prescribed herein as the College's agent to provide for the payment of principal of and interest on the Notes as the same shall become due;

(k) "Plant Fund Tax" shall mean the tax authorized by the voters of the Merged Area under Section 260C.22 and levied under Section 6 of this Resolution in accordance with the Act;

(l) "President" shall mean the President of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities;

(m) "Registrar" shall be Norwest Bank Iowa, National Association of Des Moines, Iowa or such successor as may be approved by the College as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a registrar of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes;

(n) "Regulations" shall mean regulations promulgated by the Internal Revenue Service under the Code;

(o) "Secretary" shall mean the Secretary of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder;

(p) "Section 260C.22" shall mean Section 260C.22 of the Code of Iowa, as amended;

(q) "Series A Notes" shall mean the $5,390,000 aggregate principal amount of the College's Plant Fund Capital Loan Notes, Series 1993A authorized hereby.

(r) "Series B Notes" shall mean the $1,360,000 aggregate principal amount of the College's Taxable Plant Fund Capital Loan Notes, Series 1993B authorized hereby.
(s) "Treasurer" shall mean the College Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder; and

(t) "Voted Tax Fund" shall mean the fund created under Section 4 of this Resolution and authorized by Section 260C.22 into which the Plant Fund Tax shall be deposited.

Section 2. Rules of Interpretation. For all purposes of this Resolution, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Resolution" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Sections" and other subdivisions are to the designated Section and other subdivisions of this instrument as originally executed. The words "herein", "hereof", "hereunder" and "herewith" and other words of similar import refer to this Resolution as a whole and not to any particular Section or other subdivision.

(c) The terms defined in Section 1 have the meanings assigned to them in Section 1 and include the plural as well as the singular.

(d) The terms defined elsewhere in this Resolution shall have the meanings therein prescribed for them.

(e) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(f) The headings used in this Resolution are for convenience or reference only and shall not define or limit the provisions hereof.

Section 3. Authorization and Purpose. There are hereby authorized to be issued pursuant to the Act and in compliance with the laws and Constitution of the State, $5,390,000 aggregate principal amount of Plant Fund Capital Loan Notes, Series 1993A of the College and $1,360,000 aggregate principal amount of Taxable Plant Fund Capital Loan Notes, Series 1993B of the College for the purpose of financing capital expenditures of the College in accordance with the Act. The proceeds of the sale of each series of the Notes shall be deposited in a separate special fund
of the College to be kept separate and apart from all other funds of the College by the Treasurer, and used for the purposes prescribed herein. The proceeds of the Notes may also be used for the payment of interest on the Notes and the payment of costs of issuance of the Notes or otherwise be used by the College for the payment of costs under Section 260C.22.

Section 4. Creation of the Voted Tax Fund. There is hereby authorized, created and established a special fund which shall be separate and distinct from all other funds of the College and shall be designated the "Des Moines Area Community College Voted Tax Fund", and shall be for the receipt of the Plant Fund Tax levied as provided in Section 6 of this Resolution upon all taxable property in the Merged Area. Amounts in the Voted Tax Fund shall be used for the payment of principal and interest on the Notes as the same shall become due and as otherwise provided herein.

Section 5. Source of Payment. As provided and required by the Act, the Notes and interest thereon shall be payable solely from the Plant Fund Tax and the Voted Tax Fund. All of the Notes shall be payable on a parity basis.

The College hereby pledges to the payment of the Notes the Plant Fund Tax and hereby pledges and grants a first lien on all amounts in the Voted Tax Fund to the extent necessary to pay the principal and interest on the Notes as the same become due. Amounts in the Voted Tax Fund may also be used for other purposes in accordance with the Act but only to the extent that such amounts exceed the principal and interest due on the Notes on the next succeeding interest payment date.

Section 6. Levy and Certification of Plant Fund Tax.

(a) Levy of Plant Fund Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Notes, there is hereby levied and appropriated to the Voted Tax Fund a direct annual tax on all the taxable property in the Merged Area equal to twenty and one-fourth cents per thousand dollars of assessed value for each of the years in which any of the Notes are outstanding. Pursuant thereto, but not in limitation thereof, and representing the portion of such levy which is necessary to pay the principal and interest on the Notes there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:
Fiscal Year of Levy*  Amount  Fiscal Year of Collection*

1998/1999  862,940.00  1999/2000
2000/2001  859,570.00  2001/2002
2002/2003  859,005.00  2003/2004
2003/2004  860,815.00  2004/2005

*July 1 through June 30

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Voted Tax Fund established by the College under Section 4 of this Resolution and used for the purpose of paying the principal of and interest on the Notes as otherwise provided herein.

Section 7. Note Details, Execution and Redemption.

(a) Note Details. The Notes shall be dated December 1, 1993 and bear interest from the date thereof, until payment thereof, at the principal office of Norwest Bank Iowa, National Association, Paying Agent, said interest being payable on June 1, 1994 and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided. Interest on the Notes shall be computed on the basis of a 360 day year of twelve 30 day months. Interest shall be paid to the registered holder of each Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each interest payment date.

The Notes shall be executed by the facsimile signature of the President and attested by the facsimile signature of the Secretary and shall be fully registered as to both principal and interest and shall be
payable as to principal at the office of the Paying Agent. The Notes shall be in the denomination of $5,000 each or any integral multiple thereof. The Notes shall mature and bear interest as follows:

**SERIES A NOTES**

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Principal Amount</th>
<th>Maturity (June 1)</th>
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<td>4.40%</td>
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<td>4.70%</td>
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**SERIES B NOTES**

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<td>5.85%</td>
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<tr>
<td>6.00%</td>
<td>175,000</td>
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(b) Redemption. The Series A Notes maturing on or after June 1, 2003 are subject to redemption prior to their stated maturities, in whole or in part, in numerical order on June 1, 2002, or on any interest payment date thereafter at the option of the College, upon terms of par plus accrued interest to the date of redemption. The Series B Notes maturing on or after June 1, 2003 are subject to redemption prior to their stated maturities, in whole or in part, in numerical order on June 1, 2002, or on any interest payment date thereafter at the option of the College, upon terms of par plus accrued interest to the date of redemption.
The right of redemption shall be exercised by notice, specifying by number the Notes (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Notes at the address shown on the registration books of the Note Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Notes so called shall cease, and the amount due shall be set aside for payment when presented.

Section 8. Registration of Notes; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Notes may be transferred only by the making of an entry upon the books kept for the registration and transfer or ownership of the Notes, and in no other way. Norwest Bank Iowa, National Association is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the College. The President and the Secretary are hereby authorized to execute such agreement. The Registrar shall maintain the books of the College for the registration of ownership of the Notes for the payment of principal of and interest on the Notes as provided in this Resolution. All Notes shall be negotiable as provided in Article 12 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

(b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Notes and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note of the same series, and bearing
interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Notes. In all cases of the transfer of the Notes, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Notes, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Note, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Notes and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the College; provided that if the College shall so direct, the Registrar shall forward the cancelled Notes to the College.

(f) Non-Presentment of Notes. In the event any payment check representing payment of interest on the Notes is returned to the Paying Agent or a Note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such interest or principal on Notes shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the College to the owner thereof for such interest or for the payment of such Notes shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds without liability for interest thereon, for the benefit of the owner of such Notes who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or principal on Notes. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed
for redemption thereof, or otherwise, at which time the Paying Agent, shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Notes of whatever nature shall be made upon the College.

(g) Registration and Transfer Fees. The Registrar shall furnish to each owner, at the College's expense, one note for each annual maturity of each series. The Registrar shall furnish additional Notes in lesser denominations (but not less than the minimum denomination) to an owner who so requests and pays to the Registrar the cost of issuance thereof determined to be two dollars per additional Note.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Notes. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the College shall at the request of the Registrar authenticate and deliver a new Note of like tenor, series and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for each mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and College that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and College with satisfactory indemnity and complying with such other reasonable regulations as the College may prescribe and paying such expenses as the College may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the College in respect of such Notes to the extent of the payments so made. Payment of principal shall only be made upon surrender of the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Notes. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Notes to Norwest Bank Iowa, National Association who shall authenticate the Notes and deliver the same to or upon order of the Original Purchasers. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a certificate herein set forth. Such certificate upon any Note executed on behalf of the College shall be conclusive evidence that the Note so
authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Notes shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of the College authorizing the issuance of the Notes;

2. A written order of College signed by the President directing the authentication and delivery of the Notes to or upon the order of the Original Purchasers upon payment of the purchase price as set forth therein; and

3. The approving opinion of Davis, Hockenberg, Wine, Brown, Koehn & Shors, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed be issued.

Section 12. Note Form. The form and content of the Notes shall be substantially as follows:
FORM OF SERIES A NOTE
(Front)

UNITED STATES OF AMERICA
STATE OF IOWA
DES MOINES AREA COMMUNITY COLLEGE
PLANT FUND CAPITAL LOAN NOTE
SERIES 1993A

Rate Maturity Note Date Cusip No.

December 1, 1993

Registered holder:

Principal amount:

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the principal office of Norwest Bank Iowa, National Association, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 1994, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This note is one of a series of notes in the aggregate principal amount of $5,390,000 (the "Notes") issued pursuant to the
provisions of Chapter 260C of the Code of Iowa, as amended, and a Resolution (the "Resolution") of the Board of Directors of the College duly passed and approved for the purpose of paying costs of certain capital expenditures of the College. The Notes are payable on a parity basis with $1,360,000 of the College's Taxable Plant Fund Capital Loan Notes, Series 1993B (the "Series B Notes"). The Notes and the Series B Notes are payable from the proceeds of a tax levied on all taxable property in the area comprising the College and to be deposited in a special fund pledged by the College as provided in the Resolution.

For a more complete statement for the basis upon which this Note has been issued and additional notes ranking on a parity herewith may be issued, a description of the source of payment of all such notes and a statement of the rights and duties of the College, the rights of the holders of Notes and the circumstances under which the provisions of the Notes and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Note at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by Norwest Bank Iowa, National Association, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the principal office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Noteholders of such change. All Notes shall be negotiable as provided in Article 12 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Note resolution.

Notes of this issue maturing on or after June 1, 2003 are subject to redemption prior to maturity, in whole or from time to time in part, in numerical order on June 1, 2002, or on any interest payment date thereafter at the option of the College upon terms of par plus accrued interest to the date of redemption. The right of redemption shall be exercised by notice, specifying by number the Notes (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Notes at the address shown on the registration books of the Note Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Notes so called shall cease, and the amount due shall be set aside for payment when presented.
And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Note as the same will respectively become due; and the total indebtedness of the College including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this note to be signed by the facsimile signature of the President of its Board of Directors and attested by the facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual signature of an officer of the Registrar.

Dated: _______________________
This is one of the notes described in the within mentioned Resolution.

Norwest Bank Iowa, National Association, Registrar and Paying Agent

By: _______________________
Authorized Officer

DES MOINES AREA COMMUNITY COLLEGE
By: (President's facsimile signature)
President of the Board of Directors of the Des Moines Area Community College
Attest: (Secretary's facsimile signature)
Secretary of the Board of Directors of the Des Moines Area Community College
(Back of Note)

It is certified that the following is a correct and complete copy of the opinion of bond counsel issued as of the date of delivery of the issue of which this Note is a part.

(Secretary's facsimile signature)
Secretary of the Board of Directors of the Des Moines Area Community College

[Insert Opinion of Bond Counsel]
ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto ___________ the within Note and does hereby irrevocably constitute and appoint ___________ Registrar, attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated ________________.

(Signature of registered owner(s))

(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )
GUARANTEED) ______________________________________________

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the note(s) or note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee should be made by a member or member organization of the New York Stock Exchange, members of other Exchanges having signatures on file with transfer agents or by a commercial bank or trust company.
INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) ________________________
Address of Transferee(s) _______________________
Social Security or Tax Identification Number of Transferee(s) ______________________________
Transferee is a(n):
   Individual* ____________________ Corporation ____________________
   Partnership ____________________ Trust _________________________

*If the note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this note, shall be construed as though written out in full according to applicable laws or regulations:

   TEN COM - as tenants in common
   TEN ENT - as tenants by the entireties
   JT TEN - as joint tenants with right of survivorship and not as tenants in common

   UNIF GIFT MIN ACT - ............Custodian............
                        (Cust) (Minors)
                        under Uniform Gifts to Minors Act............................
                        (State)

(End of Series A Note)
FORM OF SERIES B NOTE  
(Front)

No. ___________________  $__________________

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE PLANT FUND CAPITAL LOAN NOTE
SERIES 1993B

Rate  Maturity  Note Date  Cusip No.

December 1, 1993

Registered holder:

Principal amount:

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the principal office of Norwest Bank Iowa, National Association, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 1994, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This note is one of a series of notes in the aggregate principal amount of $1,360,000 (the "Notes") issued pursuant to the
provisions of Chapter 260C of the Code of Iowa, as amended, and a Resolution (the "Resolution") of the Board of Directors of the College duly passed and approved for the purpose of paying costs of certain capital expenditures of the College. The Notes are payable on a parity basis with $5,390,000 of the College's Plant Fund Capital Loan Notes, Series 1993A (the "Series A Notes"). The Notes and the Series A Notes are payable from the proceeds of a tax levied on all taxable property in the area comprising the College and to be deposited in a special fund pledged by the College as provided in the Resolution.

For a more complete statement for the basis upon which this Note has been issued and additional notes ranking on a parity herewith may be issued, a description of the source of payment of all such notes and a statement of the rights and duties of the College, the rights of the holders of Notes and the circumstances under which the provisions of the Notes and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Note at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by Norwest Bank Iowa, National Association, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the principal office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Noteholders of such change. All Notes shall be negotiable as provided in Article 12 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Note resolution.

Notes of this issue maturing on or after June 1, 2003 are subject to redemption prior to maturity, in whole or from time to time in part, in numerical order on June 1, 2002, or on any interest payment date thereafter at the option of the College upon terms of par plus accrued interest to the date of redemption. The right of redemption shall be exercised by notice, specifying by number the Notes (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Notes at the address shown on the registration books of the Note Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Notes so called shall cease, and the amount due shall be set aside for payment when presented.
And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Note as the same will respectively become due; and the total indebtedness of the College including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this note to be signed by the facsimile signature of the President of its Board of Directors and attested by the facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual signature of an officer of the Registrar.

Dated: ___________________
This is one of the notes described in the within mentioned Resolution.

Norwest Bank Iowa, National Association, Registrar and Paying Agent

By: ___________________
Authorized Officer

DES MOINES AREA COMMUNITY COLLEGE

By: (President's facsimile signature)

President of the Board of Directors of the Des Moines Area Community College

Attest: (Secretary's facsimile signature)

Secretary of the Board of Directors of the Des Moines Area Community College
(Back of Note)

It is certified that the following is a correct and complete copy of the opinion of bond counsel issued as of the date of delivery of the issue of which this Note is a part.

(Secretary's facsimile signature)  
Secretary of the Board of Directors  
of the Des Moines Area Community College

[Insert Opinion of Bond Counsel]
ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto ____________ the within Note and does hereby irrevocably constitute and appoint ____________ Registrar, attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated ________________.

(Signature of registered owner(s))

(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )

GUARANTEED)

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the note(s) or note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee should be made by a member or member organization of the New York Stock Exchange, members of other Exchanges having signatures on file with transfer agents or by a commercial bank or trust company.
INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) ______________________
Address of Transferee(s) _____________________
Social Security or Tax Identification Number of Transferee(s) ______________________________

Transferee is a(n):
Individual* ____________________ Corporation
Partnership ____________________ Trust _______

*If the note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - ............Custodian.......  
(Cust) (Minors)
under Uniform Gifts to Minors Act
(State)

(End of Series B Note)
Section 13. Right to Name Substitute Paying Agent or Registrar. The College reserves the right to name a substitute or successor Registrar or Paying Agent upon giving 60 days' written notice to each registered Noteholder.

Section 14. Non-Arbitrage Covenants.

The College reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Series A Notes which will cause any of the Series A Notes to be classified as Arbitrage Bonds within the meaning of Section 148 of the Code and that throughout the term of the Series A Notes it will comply with all requirements of said statute and any regulations issued thereunder.

To the best knowledge and belief of the College, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Series A Notes will be used in a manner that would cause the Series A Notes to be Arbitrage Bonds. The Treasurer is hereby directed to deliver a certificate at the time of issuance of the Series A Notes to certify as to the reasonable expectation of the College at that date.

The College covenants that it will proceed with due diligence to spend the proceeds of the Series A Notes for the purposes set forth in this Resolution.

The College covenants that it will exceed any investment yield restriction provided in this resolution only in the event that it shall first obtain an opinion of recognized bond counsel that the proposed investment action will not cause the Series A Notes to be classed as arbitrage bonds under Section 148 of the Code or regulations issued thereunder.

Section 15. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Notes and Parity Notes shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State, and of the United States of America, for the enforcement of payment of their Notes, and of the pledge of the taxes made hereunder, and of all covenants of the College hereunder.

Section 16. Prior Lien and Parity Notes. The College may borrow additional money and issue additional notes which are at the time of their issuance on a parity and equality of rank with the Notes with respect to the lien and claim of such additional notes to the Plant Fund Tax and all sums on deposit from time to time in the Voted Tax Fund provided that the aggregate of the
amount payable under all of such Notes does not exceed the amount to be deposited into said Fund.

Section 17. Discharge and Satisfaction of Notes. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Notes and Parity Notes, or any of them, in any one or more of the following ways:

(a) By paying the Notes or Parity Notes when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board, for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity or by redemption prior to maturity on any designated date upon which said obligations may be redeemed, all of the Notes and Parity Notes outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously given.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the College with respect to the Notes or Parity Notes shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of money or securities so deposited.

Section 18. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the College and the holder or holders of the Notes and Parity Notes, and after the issuance of any of the Notes no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Notes and Parity Notes, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 19. Modification of Resolution. This Resolution may be amended from time to time if the Board or Directors of the College shall deem such amendment appropriate and necessary; but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Notes, or modify the terms of payment of
principal of or interest on the Notes or any of them or impose any conditions with respect to such payment; or

(b) Materially affect the rights of the holders of the Notes and Parity Notes then outstanding.

(c) Reduce the percentage of the principal amount of Notes, the consent of the holders of which is required to effect a further amendment.

Whenever at any time after issuance of the Notes the College shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be published one time in a newspaper having general circulation in the State of Iowa, or a financial newspaper or journal published in New York, New York. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the Secretary.

Section 20. Severability. It is hereby declared that the sections, clauses, sentences and parts of this Resolution are severable, and are not matters of mutually essential inducement, it being the intention of the College to comply in all respects with the Constitution and statutes of the State of Iowa, and if any one or more sections, clauses, sentences or parts of this Resolution shall for any reason be questioned in any court or shall be judged unconstitutional or invalid, such judgment shall not impair or invalidate the remaining provisions of this Resolution, and shall be confined in its operation to the specific provision or provisions so held unconstitutional or invalid and the inapplicability or invalidity of any section, clause, sentence or part of this Resolution in any one or more instances shall not be taken to affect or prejudice its applicability or validity in any other instance.

Section 21. Further Action. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 22. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.
PASSED AND APPROVED this 8th day of November, 1993.

[Signature]
President of the Board of Directors

ATTEST:

[Signature]
Secretary of the Board of Directors
I, Helen Harris, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on November 8, 1993, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 8th day of November, 1993.

Secretary of the Board of Directors of the Des Moines Area Community College

SE6:E6129904.93
Letter of Intent to Lease Space at Newton-DMACC Polytechnic Campus

Between: Des Moines Area Community College and Jasper County Agricultural Extension District

Realtor: Heartland Commercial Brokerage, Inc.
Richard Boggess, Salesman

Data Summary: Size - approximately 1688 square feet; Length - 20 years; Lease Price - As per EXHIBIT A/DMACC & JCAED attached and made a part hereof by reference (includes utilities, operating expenses, taxes and building insurance); Renter will need to provide evidence of renters insurance listing DMACC as an insured party; Start Date Lease payments on February 1, 1994; Occupancy date - as soon as possible; Termination date - January 31, 2014

Description of Area: This area would be utilized to house the offices of the Jasper County Agricultural Extension District. The area would include;

a) Four offices
b) A meeting room
c) Lobby, storage, and clerical space would occupy the balance of the space
d) Access to a restroom nearby the space. This area could be shared with other tenants.
e) Waterline for the automatic coffee maker within the meeting room.

Other necessary items to be provided by Jasper County Agricultural Extension District:

a) Satellite Dish, full size, on demand access, ability to monitor in meeting room and conference center. (Unless the dish is mounted on the ground, Extension requests the use of a DMACC satellite dish for up to a year while they obtain a new dish.)
b) Signage required at parking lot entrance, Extension Office entrance and interior corridor when completed. The signs are to be provided by Extension at their cost. See attached outline for a tentative proposal for the sign at the parking lot entrance.

Location: The area selected for this space is in the southeast corner of the rental space. This area is an adequate size and proposed uses fit well in this space.

Price/Terms: Jasper County Agricultural Extension District offers the following for this space and this location in the building:

1) Term of 20 years.
2) Renter will provide evidence of renter's insurance listing DMACC as an insured party.
3) Price/sq. ft./year - As per EXHIBIT A/DMACC & JCAED attached and made a part hereof by reference.

a) Base rent (includes taxes, utilities, CAM/Operating expenses, building owner's insurance)
b) Price includes bi-weekly interior janitor service and/or garbage disposal. Daily janitor service is not needed nor desired by Jasper County Agricultural Extension District.
Other Terms and Conditions:
1) Smoking will be in designated exterior areas only.
2) Final building layout, space usage, space layout and finish plans must be mutually agreed upon by both DMACC and Jasper County Agricultural Extension District. Layout and construction needs to include phone, computer and satellite wiring as needed by Extension.
3) Auditorium and meeting rooms will be provided by the Conference Center at no charge to Jasper County Agricultural Extension District.
4) An adequate number of parking spaces will be designated "Extension Service" or "Visitor" near the entrance to this space. Adequate handicapped access and parking spaces need to be available as per legal requirements.
5) Exterior lighting needs to be adequate to illuminate signage and provide security for night time meetings and office functions.
6) Lease terms include initial buildout expenses only. Any remodeling would be at tenant expense and only after written approval by DMACC.
7) The lease shall terminate immediately if the Jasper County Agricultural Extension district office is discontinued.

Broker: It is understood that Heartland Commercial Brokerage, Inc., is acting as a real estate broker representing the Owner/Landlord of the property in this transaction. Heartland Commercial Broker, Inc. will receive a commission of 5.5% from owner at closing.

Contingency: Final building layout, space usage, space layout and finish plans must be mutually agreed upon by both DMACC and Jasper County Agricultural Extension District.

This letter of intent shall be null and void if not accepted on or before November 15, 1993.

Dated this ___ day of __________, 1993 at ________________.

Jasper County Agricultural Extension District

By: ____________________________
Tenant/Title

The undersigned hereby accepts the above offer and agrees to lease said property according to its terms.

Dated this ___ day of ___________, 1993 at _________________.

DMACC

By: ____________________________
Landlord/Title
<table>
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<th>C</th>
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Double faced entrance sign 2' x 6', non-lighted sign.
Cabinet and shroud to be made from .063 aluminum with .080 faces. Steel posts and frame. Sign will be blue with white graphics. Copy: IOWA STATE UNIVERSITY Cooperative Extension. Sign cabinet to be 6" wide. See drawing. Installed price $945.00.
RDG Bussard Diki S

1. North Elevation - Conference

2. West Elevation - Reception
LEASE—BUSINESS PROPERTY

THIS LEASE AGREEMENT, executed in duplicate, made and entered into this 3rd day of December 1993, by and between Des Moines Area Community College (hereafter called the “Landlord”) whose address for the purpose of this lease is
IA 50221
(Street and Number) (City)
Jasper County Agricultural Extension

and

Newton (Street and Number) (City)
Iowa 50208

WITNESSETH THAT:

1. PREMISES AND TERM. The Landlord, in consideration of the rents herein reserved and of the agreements and conditions herein contained, on the part of the Tenant to be kept and performed, leases unto the Tenant and Tenant hereby rents and leases from Landlord, according to the terms and provisions herein, the following described real estate, situated in Jasper County, Iowa, to wit:

1688 square feet situated in the Newton—DMACC Polytechnic Campus building located at 600 N. 2nd Ave. W., Newton, Iowa

with the improvements thereon and all rights, easements and appurtenances thereto belonging, which, more particularly, includes the space and premises as may be shown on “Exhibit A,” if and as may be attached hereto, for a term of 20 years, commencing at midnight of the day previous to the first day of the lease term, which shall be on the 1st day of February 1994, and ending at midnight on the last day of the lease term, which shall be on the 31st day of January 2014, upon the condition that the Tenant pays rent therefor, and otherwise performs as in this lease provided.

2. RENTAL. Tenant agrees to pay to Landlord as rental for said term, as follows: $ Per Exhibit B attached per month, in advance, the first rent payment becoming due upon

Strike (a) the first Strike (b) the 1st day of February 1994, one

and the same amount, per month, in advance, on the 1st day of each month thereafter, during the term of this lease.

In addition to the above monthly rental Tenant shall also pay:

All sums shall be paid at the address of Landlord, as above designated, or at such other place in Iowa, or elsewhere, as the Landlord may, from time to time, previously designate in writing.

Delinquent payments shall draw interest at 9% per annum from the due date, until paid.

3. POSSESSION. Tenant shall be entitled to possession on the first day of the term of this lease, and shall yield possession to the Landlord at the time and date of the close of this lease term, except as herein otherwise expressly provided. Should Landlord be unable to give possession on said date, Tenant’s only damages shall be a rebating of the pro rata rental.

Possession shall be given as soon as construction is complete and an appropriate occupancy permit is obtained.

4. USE OF PREMISES. Tenant covenants and agrees during the term of this lease to use and to occupy the leased premises only for normal office and meeting uses of the type and subject to the restrictions on such use, see paragraphs 6 (c), 6 (d) and 11 (b), below.

5. QUIET ENJOYMENT. Landlord covenants that its estate in said premises is a permanent leasehold estate and that the Tenant on paying the rent herein reserved and performing all the agreements by the Tenant to be performed as provided in this lease, shall and may peaceably have, hold and enjoy the demised premises for the term of this lease free from molestation, eviction or disturbance by the Landlord or any other persons or legal entity whatsoever.

Landlord, shall have the right to mortgage all of its right, title, interest in said premises at any time without notice, subject to this lease.

6. CARE AND MAINTENANCE OF PREMISES. (a) Tenant takes said premises in their present condition except for such repairs and alterations as may be expressly herein provided. None once construction is completed and mutually approved by both landlord and tenant.
(b) LANDLORD'S DUTY OF CARE AND MAINTENANCE. Landlord will keep the roof, structural part of the floor, walls and other structural parts of the building in good repair.

(c) TENANT'S DUTY OF CARE AND MAINTENANCE. Tenant shall, after taking possession of said premises and until the termination of this lease and the actual removal from the premises, at its own expense, care for and maintain said premises in a reasonably safe and serviceable condition, except for structural parts of the building. Tenant will furnish its own interior and exterior decorating. Tenant will not permit or allow said premises to be damaged or depreciated in value by any act or negligence of the Tenant, its agents or employees. Without limiting the generality of the foregoing, Tenant will make necessary repairs to the sewer, the plumbing, the water pipes and electrical wiring, as excepted as follows:

Repairs are limited to the interior of the rental space.

and Tenant agrees to keep bocatuce closed so as to prevent waste of water and flooding of premises; to promptly take care of any leakage or stoppage in any water, gas or waste pipes. The Tenant agrees to maintain adequate heat to prevent freezing of pipes, if and only if the other terms of this lease fix responsibility for heating upon the Tenant. Tenant at its own expense may install floor covering and will maintain such floor covering in good condition. Tenant will be responsible for the stolen premises in the windows of the leased premises and for the improvements on the premises, reasonably insured against hazards and casualties; that is, fire and those items usually covered by extended coverage; and Tenant will procure and deliver to the Landlord a certificate from the respective insurance companies to that effect. Such insurance shall be made payable to the parties hereto as their interests may appear, except that the Tenant's share of such insurance shall be timely paid by the parties in the following proportions: by the Landlord _____% and by Tenant _____%.

(b) AIR CONDITIONING equipment shall be furnished at the expense of Landlord and maintenance thereof at the expense of Tenant.

(c) JANITOR SERVICE shall be furnished at the expense of Landlord and Tenant.

(d) HEATING shall be furnished at the expense of Tenant.

8. (a) SURRENDER OF PREMISES AT END OF TERM—REMOVAL OF FIXTURES. Tenant agrees that upon the termination of this lease, it will surrender, yield up and deliver the leased premises in good and clean condition, except the effects of ordinary wear and tear and damage arising from lapse of time, or damage without fault or liability of Tenant. [See also 11(a) and 11(e) below]

(b) Tenant may, at the expiration of the term of this lease, or renewal or renewals thereof or at a reasonable time thereafter, if Tenant is not in default hereunder, remove any fixtures or equipment which said Tenant has installed in the leased premises, providing said Tenant pays any and all repairs caused by removal.

(c) HOLDING OVER. Continued possession, beyond the expiratory date of the term of this lease, by the Tenant, coupled with the receipt of the then current rental, any increase in insurance rates on said premises and on the building of which said premises are a part, due to increased risks or hazards resulting from Tenant's use of the premises otherwise than as herein contemplated and agreed.

(d) PERSONAL PROPERTY TAXES. Tenant agrees to timely pay all taxes, assessments or other public charges levied or assessed by lawful authority (but reasonably preserving Tenant's rights of appeal) against its personal property on the premises, during the term of this lease.

(e) SPECIAL ASSESSMENTS. Special assessments shall be timely paid by the parties in the following proportions: by the Landlord _____% and by Tenant _____%.

11. INSURANCE. (a) Landlord and Tenant will each keep its respective property interests in the premises and its liability in regard thereto, and the personal property on the premises, reasonably insured against hazards and casualties; that is, fire and those items usually covered by extended coverage; and Tenant will procure and deliver to the Landlord a certification from the respective insurance companies to that effect. Such insurance shall be made payable to the parties hereto as their interests may appear, except that the Tenant's share of such insurance proceeds are hereby assigned and made payable to the Landlord to secure rent or other obligations then due and owing Landlord and the personal property on the premises, reasonably insured against hazards and casualties; that is, fire and those items usually covered by extended coverage; and Tenant will procure and deliver to the Landlord a certification from the respective insurance companies to that effect. Such insurance shall be made payable to the parties hereto as their interests may appear, except that the Tenant's share of such insurance proceeds are hereby assigned and made payable to the Landlord to secure rent or other obligations then due and owing Landlord and the personal property on the premises, during the term of this lease.

(b) Tenant will not do or omit the doing of any act which would vitiate any insurance, or increase the insurance rates in force upon the real estate improvements on the premises or upon any personal property of the Tenant upon which the Landlord by law or by the terms of this lease has, or shall have, a lien.

(c) Subrogation rights are not to be waived unless a special provision is attached to this lease.

(d) Tenant further agrees to comply with recommendations of Iowa Insurance Service Bureau and to be liable for and to promptly pay, as current rental, any increase in insurance rates on said premises and on the building of which said premises are a part, due to increased risks or hazards resulting from Tenant's use of the premises otherwise than as herein contemplated and agreed.

(e) INSURANCE PROCEEDS. Landlord shall settle and adjust any claim against any insurance company under its said policies of insurance for the premises, and said insurance monies shall be paid to and held by the Landlord to be used in payment for cost of repairs or restoration of damaged building, if the construction is only partial. [See also 11(a), above.]
21. RIGHTS CUMULATIVE. The various rights, powers, options, elections and remedies of either party, provided in this lease, shall be construed as cumulative and not one of them as exclusive of the others, or exclusive of any rights, remedies or priorities allowed either party by law, and shall in no way affect or impair the right of either party to pursue any other equitable or legal remedy to which either party may be entitled as long as any default remains in any way unremedied, unsatisfied or undischarged.

22. NOTICES AND DEMANDS. Notices as provided for in this lease shall be given to the respective parties hereto at the respective addresses designated on page one of this lease unless either party notifies the other, in writing, of a different address. Without prejudice to any other method of notifying a party in writing or making a demand or other communication, such message shall be considered given under the terms of this lease when sent, addressed as above designated, postage prepaid, by registered or certified mail, return receipt requested, by the United States mail and so deposited in a United States mail box.

23. PROVISIONS TO BIND AND BENEFIT SUCCESSORS, ASSIGNS, ETC. Each and every covenant and agreement herein contained shall extend to and be binding upon the respective successors, heirs, administrators, executors and assigns of the parties hereto; except that if any part of this lease is held in joint tenancy, the successor in interest shall be the surviving joint tenant.

24. CHANGES TO BE IN WRITING. None of the covenants, provisions, terms or conditions of this lease to be kept or performed by Landlord or Tenant shall be in any manner modified, waived or abandoned, except by a written instrument duly signed by the parties and delivered to the Landlord and Tenant. This lease contains the whole agreement of the parties.

25. RELEASE OF DOWER. Spouse of Landlord, appears as a party signatory to this lease solely for the purpose of releasing dower, or distributive share, unless said spouse is also a co-owner of an interest in the leased premises.

26. CONSTRUCTION. Words and phrases herein, including acknowledgement hereof, shall be construed as in the singular or plural and as masculine, feminine or neuter gender according to the context.

27. Satellite Dish, to be provided by Jasper County Agricultural Extension District full size, on demand access, ability to monitor in meeting room and conference center. (Unless the dish is mounted on the ground, Extension requests the use of a DMACC satellite dish for up to a year while they obtain a new dish.)

28. Price includes twice-weekly interior janitor service and/or garbage disposal. Daily janitor service is not needed nor desired by Jasper County Agricultural Extension District.

29. Smoking will be in designated exterior areas only.

30. Auditorium and meeting rooms will be provided by the Conference Center at no charge to Jasper County Agricultural Extension District.

31. An adequate number of parking spaces will be designated "Extension Service" or "Visitor" near the entrance to this space. Adequate handicapped access and parking spaces need to be available as per legal requirements.

32. Exterior lighting needs to be adequate to illuminate signage and provide security for night time meetings and office functions.

33. The lease shall terminate immediately upon notice if the Jasper County Agricultural Extension district office is discontinued.

IN WITNESS WHEREOF, the parties hereto have duly executed this lease in duplicate the day and year first above written.

TENANT: Jasper County Agricultural Extension District

LANDLORD: Des Moines Area Community College

BY: Richard Merten
Chairman

BY: Doug Shull
President

STATE OF IOWA, JASPER COUNTY, ss:

On this 3rd day of December, A.D. 1993, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Richard Merten, to me personally known, who being by me duly sworn, did say that he is the Chairman of the corporation executing the within and foregoing instrument to which this is attached; that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Richard Merten as officer acknowledged the execution of the foregoing instrument to the voluntary act and deed of the corporation, by it and by them voluntarily executed.

RICHARD BOGESS
Notary Public in and for said State.

LANDLORD: ADMISSION

STATE OF IOWA, POLK COUNTY, ss:

On the 8th day of December, A.D. 1993, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Doug Shull, to me personally known, who being by me duly sworn, did say that he is the President/Board of the corporation executing the within and foregoing instrument to which this is attached; that (no seal has been procured by the) (the seal affixed thereto is the seal of the) corporation; that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Doug Shull as officer acknowledged the execution of the foregoing instrument to the voluntary act and deed of the corporation, by it and by them voluntarily executed.

HELEN M. HARRIS
Notary Public in and for said State.
12. INDEMNITY AND LIABILITY INSURANCE. Except as to any negligence of the Landlord, arising out of roof and structural parts of the building, the Tenant will protect, indemnify and save harmless the Landlord from and against any and all costs, damage and expenses occasioned by or resulting from any bodily injury or death occasioned by, or arising out of, the possession or inflicted injury by a tenant, or any guest or invitee of the Tenant or any sub-tenant, or by use or occupancy thereof, or by any act thereof by the Tenant or any person claiming through or under the Tenant. The Tenant further covenants and agrees that it will at its expense procure and maintain in force during the entire term of this lease, or any renewal thereof, public liability insurance, including, but not limited to, liability for harm to persons or property occasioned by fire, casualty, or negligence, in amounts not less than $1,000,000,000 for any one person injured, and $1,000,000 for any one accident, and with the limits of $2,000,000,000,000 for property damage, protecting the Landlord against such claim, damages, costs or expenses, if any, on account of injury to or destruction of property, by reason of such casualty, accident or negligence, or offered to the Landlord in connection with any claim or suit against the Landlord for personal injury or property damage, naming the Landlord, and providing for fifteen (15) days notice to the Landlord before cancellation shall be delivered to the Landlord within twenty (20) days of the date of the beginning of the term of this lease. As to insurance of the Landlord against structural faults, see paragraph 11(a) above.

13. FIRE AND CASUALTY. PARTIAL DESTRUCTION OR PREMISES. (a) In the event of a partial destruction or damage of the leased premises, which is a business interference, that is, which prevents the conducting of a normal business operation and which damage is reasonably repairable within sixty (60) days after its occurrence, this lease shall not terminate but the rent for the leased premises shall be abated during such partial destruction or damage. (b) Such signs shall be subject to the written approval of the Landlord, which approval shall not be unreasonably withheld. (c) Such signs shall be subject to the written approval of the Landlord, which approval shall not be unreasonably withheld. (d) Such signs shall be subject to the written approval of the Landlord, which approval shall not be unreasonably withheld.

14. CONDEMNATION. (a) DISPOSITION OF AWARDS. Should the whole or any part of the demised premises be condemned or taken by a competent authority for any public or quasi-public use or purpose, each party shall be entitled to retain, as its own property, any award payable therefor. (b) If any single event that is made as account of the condemnation, each party will then be entitled to take such proportion of said award as may be fair and reasonable.

15. TERMINATION OF LEASE AND DEFAULTS OF TENANT. (a) TERMINATION UPON EXPIRATION OR UPON NOTICE OF DEFAULT. This lease shall terminate upon expiration of the demised term; or if this lease expressly provides for any option or renewal thereof, upon expiration of said option, if any such option is exercised by the Tenant, then this lease will terminate at the expiration of the option term or terms. Upon default in payment of rental herein or upon any other default by Tenant in accordance with the terms and provisions of this lease, this lease may at the option of the Landlord be cancelled andforthended, PROVIDED, HOWEVER, before any such cancellation and forfeiture except as provided in 15(b) below, Landlord shall give Tenant a written notice specifying the default, or defaults, and stating that this lease will be cancelled and forfeited ten (10) days after the giving of such notice, unless such default, or defaults, are remedied within such grace period, (See paragraph 22, below.) As an additional optional procedure or as an alternative to the foregoing (and neither exclusive of the other) Landlord may proceed as in paragraph 21, below, provided.

16. RIGHT OF EITHER PARTY TO MAKE GOOD ANY DEFAULT OF THE OTHER. If default shall be made by either party in the performance of, or compliance with, any of the terms, covenants or conditions of this lease, and such default shall have continued for thirty (30) days after written notice thereof from one party to the other, the person aggrieved in addition to all other remedies now or hereafter provided by law shall have the right at any time thereafter, or at any time the default shall exist, to cure such default, or make such other or additional repairs, and if such default or other repairs and or amount advanced shall be repaid forthwith on demand, together with interest at the rate of 9% per annum, from date of advanced.

17. SIGNS (a) Tenant shall have the right and privilege of attaching, affixing, painting or exhibiting signs on the leased premises, provided only (1) that any and all signs shall comply with the ordinances of the city or municipality in which the property is located and the laws of the State of Iowa; (2) such signs shall not change the character of the building; (3) such signs if and when taken down shall not mar or mar or mar the building; and (4) such signs shall be subject to the written approval of the Landlord, which approval shall not be unreasonably withheld.

18. MECHEANIC'S LIENS, Neither the Tenant nor anyone claiming by, through, or under the Tenant, shall have the right to file or place any mechanic's lien or other lien of any kind or character whatsoever, upon said premises or upon any building or improvement thereof, or upon the leasedhold interest of the Tenant therein, and notice is hereby given that no contractor, sub-contractor, or anyone else who may furnish any material, labor, equipment, labor or material, shall have a right of lien by reason of any lien thereon, and for the further security of the Landlord, the Tenant covenants and agrees to give actual notice thereof in advance, to any and all contractors and sub-contractors who may furnish or agree to furnish any such material, service or labor.

19. LANDLORD'S LIEN AND SECURITY INTEREST, (a) Said Landlord shall have in addition to the lien given by law, a security interest as to any personal or attached property in all their lawful order and as appurtenant to the said demised premises by Tenant. Landlord may proceed at law or in equity with or without any remedy provided by law or by this lease for the recovery of rent, or for termination of the lease, and for the purposes of Tenant's default in its performance, or any one injury, and 1/0000 for any one accident, and 1/0000 for any one accident, and 1/0000 for any one accident, and

20. SUBSTITUTION OF EQUIPMENT, MERCHANDISE, ETC. (a) The Tenant shall have the right, from time to time, during the term of this lease, or renewal thereof, to sell or otherwise dispose of any personal property of the Tenant situated on the said demised premises, when in the Tenant's opinion it shall have become obsolete, defective or unnecessary in connection with the business, or to substitute for said premises; provided, however, that the Tenant shall, in such instance (unless no substituted article or item is necessary) at its own expense, substitute for such personal property so sold or otherwise disposed, of any new item in substitution thereof, in like or greater value, or substitute for the one injury, and 1/0000 for any one accident, and 1/0000 for any one accident, and

21. Nothing herein contained shall be construed as denying to Tenant the right to dispose of inventoried merchandise in the ordinary course of the Tenant's trade or business.

* The Iowa State Bar Association
The Printing, 1995

164A LEASE-BUSINESS PROPERTY
Revised August, 1989
**Exhibit A Page 2 of 2**

**RDG Bussard Dikis**

1. **North Elevation - Conference**
   
   ![Diagram of North Elevation - Conference]

   - 20" Deep Base Cabinet
   - 28" Deep Cabinet w/ Pocket Door Slide System
   - TV (by ISU)
   - (3) Adj. Shelves
   - 2-0" Shelf
   - 4-0"

2. **West Elevation - Reception**

   ![Diagram of West Elevation - Reception]

   - 12" Deep Open Wall Cabinet w/ (3) Adj. Shelves
   - Under Shelf Floor Lights
   - 24" Deep Counter
   - Knee Space
   - 3-0"
   - 1-1/2 Divider & End Support

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**Renaissance Design Group**

An Architecture, Interior Design and Planning Corporation

RDG Bussard Dikis Inc. 303 Locust Street Des Moines Iowa 50309 515.289.3141 Fax 515.288.8631
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AGREEMENT

made as of the twenty-eighth day of October Nineteen Hundred and ninety-three (October 28, 1993) in the year of Nineteen Hundred and ninety-three (October 28, 1993)

BETWEEN the Owner:
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

and the Architect:
RDG Bussard Dikis Inc.
303 Locust Street
Des Moines, Iowa 50309

For the following Project: DMACC - Urban Campus Child Care Facility
(Include detailed description of Project, location, address and scope.)
The Project consists of a new, one-story, 3,000 square foot building and related site improvements located on Walnut Hill Urban Renewal Area Disposition Parcel 11a. This parcel is bounded by Eighth Street, Ninth Street, Day Street and United Way of Central Iowa.

The Owner and Architect agree as set forth below.
EDITOR'S NOTE

From time to time, the AIA makes minor corrections and clarifications in its documents as they are reprinted. Changes in the 7/88 reprinting of the 1987 edition of B141 were made in Subparagraphs 2.6.1 and 11.3.2. Changes in this 6/92 reprinting were made in Subparagraph 2.6.10 and Paragraph 4.5. See Section C of the Instruction Sheet for a detailed description of these changes.
ARTICLE 1
ARCHITECT’S RESPONSIBILITIES

1.1 ARCHITECT’S SERVICES

1.1.1 The Architect’s services consist of those services performed by the Architect, Architect’s employees and Architect’s consultants as enumerated in Articles 2 and 3 of this Agreement and any other services included in Article 12.

1.1.2 The Architect’s services shall be performed as expeditiously as is consistent with professional skill and care and the orderly progress of the Work. Upon request of the Owner, the Architect shall submit for the Owner’s approval a schedule for the performance of the Architect’s services which may be adjusted as the Project proceeds, and shall include allowances for periods of time required for the Owner’s review and for approval of submissions by authorities having jurisdiction over the Project. Time limits established by this schedule approved by the Owner shall not, except for reasonable cause, be exceeded by the Architect or Owner.

1.1.3 The services covered by this Agreement are subject to the time limitations contained in Subparagraph 11.5.1.

ARTICLE 2
SCOPE OF ARCHITECT’S BASIC SERVICES

2.1 DEFINITION

2.1.1 The Architect’s Basic Services consist of those described in Paragraphs 2.2 through 2.6 and any other services identified in Article 12 as part of Basic Services, and include normal structural, mechanical and electrical engineering services.

2.2 SCHEMATIC DESIGN PHASE

2.2.1 The Architect shall review the program furnished by the Owner to ascertain the requirements of the Project and shall arrive at a mutual understanding of such requirements with the Owner.

2.2.2 The Architect shall provide a preliminary evaluation of the Owner’s program, schedule and construction budget requirements, each in terms of the other, subject to the limitations set forth in Subparagraph 5.2.1.

2.2.3 The Architect shall review with the Owner alternative approaches to design and construction of the Project.

2.2.4 Based on the mutually agreed-upon program, schedule and construction budget requirements, the Architect shall prepare, for approval by the Owner, Schematic Design Documents consisting of drawings and other documents illustrating the scale and relationship of Project components.

2.2.5 The Architect shall submit to the Owner a preliminary estimate of Construction Cost based on current area, volume or other unit costs.

2.3 DESIGN DEVELOPMENT PHASE

2.3.1 Based on the approved Schematic Design Documents and any adjustments authorized by the Owner in the program, schedule or construction budget, the Architect shall prepare, for approval by the Owner, Design Development Documents consisting of drawings and other documents to fix and describe the size and character of the Project as to architectural, structural, mechanical and electrical systems, materials and such other elements as may be appropriate.

2.3.2 The Architect shall advise the Owner of any adjustments to the preliminary estimate of Construction Cost.

2.4 CONSTRUCTION DOCUMENTS PHASE

2.4.1 Based on the approved Design Development Documents and any further adjustments in the scope or quality of the Project or in the construction budget authorized by the Owner, the Architect shall prepare, for approval by the Owner, Construction Documents consisting of Drawings and Specifications setting forth in detail the requirements for the construction of the Project.

2.4.2 The Architect shall assist the Owner in the preparation of the necessary bidding information, bidding forms, the Conditions of the Contract, and the form of Agreement between the Owner and Contractor.

2.4.3 The Architect shall advise the Owner of any adjustments to previous preliminary estimates of Construction Cost indicated by changes in requirements or general market conditions.

2.4.4 The Architect shall assist the Owner in connection with the Owner’s responsibility for filing documents required for the approval of governmental authorities having jurisdiction over the Project.

2.5 BIDDING OR NEGOTIATION PHASE

2.5.1 The Architect, following the Owner’s approval of the Construction Documents and of the latest preliminary estimate of Construction Cost, shall assist the Owner in obtaining bids or negotiated proposals and assist in awarding and preparing contracts for construction.

2.6 CONSTRUCTION PHASE—ADMINISTRATION OF THE CONSTRUCTION CONTRACT

2.6.1 The Architect’s responsibility to provide Basic Services for the Construction Phase under this Agreement commences with the award of the Contract for Construction and terminates at the earlier of the issuance to the Owner of the final Certificate for Payment or 60 days after the date of Substantial Completion of the Work.

2.6.2 The Architect shall provide administration of the Contract for Construction as set forth below and in the edition of AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement, unless otherwise provided in this Agreement.

2.6.3 Duties, responsibilities and limitations of authority of the Architect shall not be restricted, modified or extended without written agreement of the Owner and Architect with consent of the Contractor, which consent shall not be unreasonably withheld.
2.6.4 The Architect shall be a representative of and shall advise and consult with the Owner (1) during construction until final payment to the Contractor is due, and (2) as an Additional Service at the Owner's direction from time to time during the correction period described in the Contract for Construction. The Architect shall have authority to act on behalf of the Owner only to the extent provided in this Agreement unless otherwise modified by written instrument.

2.6.5 The Architect shall visit the site at intervals appropriate to the stage of construction or as otherwise agreed by the Owner and Architect in writing to become generally familiar with the progress and quality of the Work completed and to determine in general if the Work is being performed in a manner indicating that the Work when completed will be in accordance with the Contract Documents. However, the Architect shall not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. On the basis of on-site observations as an architect, the Architect shall keep the Owner informed of the progress and quality of the Work, and shall endeavor to guard the Owner against defects and deficiencies in the Work. (*More extensive site representation may be agreed to as an Additional Service, as described in Paragraph 3.2.*)

2.6.6 The Architect shall not have control over or charge of and shall not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, since these are solely the Contractor's responsibility under the Contract for Construction. The Architect shall not be responsible for the Contractor's schedules or failure to carry out the Work in accordance with the Contract Documents. The Architect shall not have control over or charge of acts or omissions of the Contractor, Subcontractors, or their agents or employees, or of any other persons performing portions of the Work.

2.6.7 The Architect shall at all times have access to the Work wherever it is in preparation or progress.

2.6.8 Except as may otherwise be provided in the Contract Documents or when direct communications have been specially authorized, the Owner and Contractor shall communicate through the Architect. Communications by and with the Architect's consultants shall be through the Architect.

2.6.9 Based on the Architect's observations and evaluations of the Contractor's Applications for Payment, the Architect shall review and certify the amounts due the Contractor.

2.6.10 The Architect's certification for payment shall constitute a representation to the Owner, based on the Architect's observations at the site as provided in Subparagraph 2.6.5 and on the data comprising the Contractor's Application for Payment, that, to the best of the Architect's knowledge, information and belief, the Work has progressed to the point indicated and the quality of Work is in accordance with the Contract Documents. The foregoing representations are subject to an evaluation of the Work for conformance with the Contract Documents upon Substantial Completion, to results of subsequent tests and inspections, to minor deviations from the Contract Documents correctable prior to completion and to specific qualifications expressed by the Architect. The issuance of a Certificate for Payment shall further constitute a representation that the Contractor is entitled to payment in the amount certified. However, the issuance of a Certificate for Payment shall not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and material suppliers and other data requested by the Owner to substantiate the Contractor's right to payment or (4) ascertained how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.

2.6.11 The Architect shall have authority to reject Work which does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable for implementation of the intent of the Contract Documents, the Architect will have authority to require additional inspection or testing of the Work in accordance with the provisions of the Contract Documents, whether or not such Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, material and equipment suppliers, their agents or employees or other persons performing portions of the Work.

2.6.12 The Architect shall review and approve or take other appropriate action upon Contractor's submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect's action shall be taken with such reasonable promptness as to cause no delay in the Work or in the construction of the Owner or of separate contractors, while allowing sufficient time in the Architect's professional judgment to permit adequate review. Review of such submittals is not conducted for the purpose of determining the accuracy and completeness of other details such as dimensions and quantities or for certifying construction or performance for installation or performance of equipment or systems designed by the Contractor, all of which remain the responsibility of the Contractor to the extent required by the Contract Documents. The Architect's review shall not constitute approval of safety precautions or, unless otherwise specifically stated by the Architect, of construction means, methods, techniques, sequences or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component. When professional certification of performance characteristics of materials, systems or equipment is required by the Contract Documents, the Architect shall be entitled to rely upon such certification to establish that the materials, systems or equipment will meet the performance criteria required by the Contract Documents.

2.6.13 The Architect shall prepare Change Orders and Construction Change Directives, with supporting documentation and data if deemed necessary by the Architect as provided in Subparagraphs 3.1.1 and 3.3.3, for the Owner's approval and execution in accordance with the Contract Documents, and may authorize minor changes in the Work not involving an adjustment in the Contract Sum or an extension of the Contract Time which are not inconsistent with the intent of the Contract Documents.

2.6.14 The Architect shall conduct inspections to determine the date or dates of Substantial Completion and the date of final completion, shall receive and forward to the Owner for the Owner's review and records written warranties and related documents required by the Contract Documents and assembled by the Contractor, and shall issue a final Certificate for Payment upon compliance with the requirements of the Contract Documents.
2.6.15 The Architect shall interpret and decide matters concerning performance of the Owner and Contractor under the requirements of the Contract Documents on written request of either the Owner or Contractor. The Architect’s response to such requests shall be made with reasonable promptness and within any time limits agreed upon.

2.6.16 Interpretations and decisions of the Architect shall be consistent with the intent of and reasonably inferable from the Contract Documents and shall be in writing or in the form of drawings. When making such interpretations and initial decisions, the Architect shall endeavor to secure faithful performance by both Owner and Contractor, shall not show partiality to either, and shall not be liable for results of interpretations or decisions so rendered in good faith.

2.6.17 The Architect’s decisions on matters relating to aesthetic effect shall be final if consistent with the intent expressed in the Contract Documents.

2.6.18 The Architect shall render written decisions within a reasonable time on all claims, disputes or other matters in question between the Owner and Contractor relating to the execution or progress of the Work as provided in the Contract Documents.

2.6.19 The Architect’s decisions on claims, disputes or other matters, including those in question between the Owner and Contractor, except for those relating to aesthetic effect as provided in Subparagraph 2.6.17, shall be subject to arbitration as provided in this Agreement and in the Contract Documents.

ARTICLE 3
ADDITIONAL SERVICES

3.1 GENERAL

3.1.1 The services described in this Article 3 are not included in Basic Services unless so identified in Article 12, and they shall be paid for by the Owner as provided in this Agreement, in addition to the compensation for Basic Services. The services described under Paragraphs 3.2 and 3.4 shall only be provided if authorized or confirmed in writing by the Owner. If services described under Contingent Additional Services in Paragraph 3.3 are required due to circumstances beyond the Architect’s control, the Architect shall notify the Owner prior to commencing such services. If the Owner deems that such services described under Paragraph 3.3 are not required, the Owner shall give prompt written notice to the Architect. If the Owner indicates in writing that all or part of such Contingent Additional Services are not required, the Architect shall have no obligation to provide those services.

3.2 PROJECT REPRESENTATION BEYOND BASIC SERVICES

3.2.1 If more extensive representation at the site than is described in Subparagraph 2.6.5 is required, the Architect shall provide one or more Project Representatives to assist in carrying out such additional on-site responsibilities.

3.2.2 Project Representatives shall be selected, employed and directed by the Architect, and the Architect shall be compensated therefor as agreed by the Owner and Architect. The duties, responsibilities and limitations of authority of Project Representatives shall be as described in the edition of AIA Document B352 current as of the date of this Agreement, unless otherwise agreed.

3.2.3 Through the observations by such Project Representatives, the Architect shall endeavor to provide further protection for the Owner against defects and deficiencies in the Work, but the furnishing of such project representation shall not modify the rights, responsibilities or obligations of the Architect as described elsewhere in this Agreement.

3.3 CONTINGENT ADDITIONAL SERVICES

3.3.1 Making revisions in Drawings, Specifications or other documents when such revisions are:

1. inconsistent with approvals or instructions previously given by the Owner, including revisions made necessary by adjustments in the Owner’s program or Project budget;  
2. required by the enactment or revision of codes, laws or regulations subsequent to the preparation of such documents; or  
3. due to changes required as a result of the Owner’s failure to render decisions in a timely manner.

3.3.2 Providing services required because of significant changes in the Project including, but not limited to, size, quality, complexity, the Owner’s schedule, or the method of bidding or negotiating and contracting for construction, except for services required under Subparagraph 5.2.5.

3.3.3 Preparing Drawings, Specifications and other documentation and supporting data, evaluating Contractor’s proposals, and providing other services in connection with Change Orders and Construction Change Directives.

3.3.4 Providing services in connection with evaluating substitutions proposed by the Contractor and making subsequent revisions to Drawings, Specifications and other documentation resulting therefrom.

3.3.5 Providing consultation concerning replacement of Work damaged by fire or other cause during construction, and furnishing services required in connection with the replacement of such Work.

3.3.6 Providing services made necessary by the default of the Contractor, by major defects or deficiencies in the Work of the Contractor, or by failure of performance of either the Owner or Contractor under the Contract for Construction.

3.3.7 Providing services in evaluating an extensive number of claims submitted by the Contractor or others in connection with the Work.

3.3.8 Providing services in connection with a public hearing, arbitration proceeding or legal proceeding except where the Architect is party thereto.

3.3.9 Preparing documents for alternate, separate or sequential bids or providing services in connection with bidding, negotiation or construction prior to the completion of the Construction Documents Phase.

3.4 OPTIONAL ADDITIONAL SERVICES

3.4.1 Providing analyses of the Owner’s needs and programming the requirements of the Project.

3.4.2 Providing financial feasibility or other special studies.

3.4.3 Providing planning surveys, site evaluations or comparative studies of prospective sites.
3.4.4 Providing special surveys, environmental studies and submissions required for approvals of governmental authorities or others having jurisdiction over the Project.
3.4.5 Providing services relative to future facilities, systems and equipment.
3.4.6 Providing services to investigate existing conditions or facilities or to make measured drawings thereof.
3.4.7 Providing services to verify the accuracy of drawings or other information furnished by the Owner.
3.4.8 Providing coordination of construction performed by separate contractors or by the Owner’s own forces and coordination of services required in connection with construction performed and equipment supplied by the Owner.
3.4.9 Providing services in connection with the work of a construction manager or separate consultants retained by the Owner.
3.4.10 Providing detailed estimates of Construction Cost.
3.4.11 Providing detailed quantity surveys or inventories of material, equipment and labor.
3.4.12 Providing analyses of owning and operating costs.
3.4.13 Providing interior design and other similar services required for or in connection with the selection, procurement or installation of furniture, furnishings and related equipment.
3.4.14 Providing services for planning tenant or rental spaces.
3.4.15 Making investigations, inventories of materials or equipment, or valuations and detailed appraisals of existing facilities.
3.4.16 Preparing a set of reproducible record drawings showing significant changes in the Work made during construction based on marked-up prints, drawings and other data furnished by the Contractor to the Architect.
3.4.17 Providing assistance in the utilization of equipment or systems such as testing, adjusting and balancing, preparation of operation and maintenance manuals, training personnel for operation and maintenance, and consultation during operation.
3.4.18 Providing services after issuance to the Owner of the final Certificate for Payment, or in the absence of a final Certificate for Payment, more than 60 days after the date of Substantial Completion of the Work.
3.4.19 Providing services of consultants for other than architectural, structural, mechanical and electrical engineering portions of the Project provided as a part of Basic Services.
3.4.20 Providing any other services not otherwise included in this Agreement or not customarily furnished in accordance with generally accepted architectural practice.

ARTICLE 4
OWNER’S RESPONSIBILITIES

4.1 The Owner shall provide full information regarding requirements for the Project, including a program which shall set forth the Owner’s objectives, schedule, constraints and criteria, including space requirements and relationships, flexibility, expandability, special equipment, systems and site requirements.

4.2 The Owner shall establish and update an overall budget for the Project, including the Construction Cost, the Owner’s other costs and reasonable contingencies related to all of these costs.

4.3 If requested by the Architect, the Owner shall furnish evidence that financial arrangements have been made to fulfill the Owner’s obligations under this Agreement.

4.4 The Owner shall designate a representative authorized to act on the Owner’s behalf with respect to the Project. The Owner or such authorized representative shall render decisions in a timely manner pertaining to documents submitted by the Architect in order to avoid unreasonable delay in the orderly and sequential progress of the Architect’s services.

4.5 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a written legal description of the site. The surveys and legal information shall include, as applicable, grades and lines of streets, alleys, pavements and adjoining property and structures; adjacent drainage; rights-of-way, restrictions, easements, encroachments, zoning, deed restrictions, boundaries and contours of the site; locations, dimensions and necessary data pertaining to existing buildings, other improvements and trees; and information concerning available utility services and lines, both public and private, above and below grade, including inverts and depths. All the information on the survey shall be referenced to a Project benchmark.

4.6 The Owner shall furnish the services of geotechnical engineers when such services are requested by the Architect. Such services may include but are not limited to test borings, test pits, determinations of soil bearing values, percolation tests, evaluations of hazardous materials, ground corrosion and resistivity tests, including necessary operations for anticipating subsurface conditions, with reports and appropriate professional recommendations.

4.6.1 The Owner shall furnish the services of other consultants when such services are reasonably required by the scope of the Project and are requested by the Architect.

4.7 The Owner shall furnish structural, mechanical, chemical, air and water pollution tests, tests for hazardous materials, and other laboratory and environmental tests, inspections and reports required by law or the Contract Documents.

4.8 The Owner shall furnish all legal, accounting and insurance counseling services as may be necessary at any time for the Project, including auditing services the Owner may require to verify the Contractor’s Applications for Payment or to ascertain how or for what purposes the Contractor has used the money paid by or on behalf of the Owner.

4.9 The services, information, surveys and reports required by Paragraphs 4.5 through 4.8 shall be furnished by the Owner’s expense, and the Architect shall be entitled to rely upon the accuracy and completeness thereof.

4.10 Prompt written notice shall be given by the Owner to the Architect if the Owner becomes aware of any fault or defect in the Project or nonconformance with the Contract Documents.

4.11 The proposed language of certificates or certifications requested of the Architect or Architect’s consultants shall be submitted to the Architect for review and approval at least 14 days prior to execution. The Owner shall not request certifications that would require knowledge or services beyond the scope of this Agreement.
ARTICLE 5
CONSTRUCTION COST

5.1 DEFINITION

5.1.1 The Construction Cost shall be the total cost or estimated cost to the Owner of all elements of the Project designed or specified by the Architect.

5.1.2 The Construction Cost shall include the cost at current market rates of labor and materials furnished by the Owner and equipment designed, specified, selected or specially provided for by the Architect, plus a reasonable allowance for the Contractor's overhead and profit. In addition, a reasonable allowance for contingencies shall be included for market conditions at the time of bidding and for changes in the Work during construction.

5.1.3 Construction Cost does not include the compensation of the Architect and Architect's consultants, the costs of the land, rights-of-way, financing or other costs which are the responsibility of the Owner as provided in Article 4.

5.2 RESPONSIBILITY FOR CONSTRUCTION COST

5.2.1 Evaluations of the Owner's Project budget, preliminary estimates of Construction Cost and detailed estimates of Construction Cost, if any, prepared by the Architect, represent the Architect's best judgment as a design professional familiar with the construction industry. It is recognized, however, that neither the Architect nor the Owner has control over the cost of labor, materials or equipment, over the Contractor's methods of determining bid prices, or over competitive bidding, market or negotiating conditions. Accordingly, the Architect cannot and does not warrant or represent that bids or negotiated prices will not vary from the Owner's Project budget or from any estimate of Construction Cost or evaluation prepared or agreed to by the Architect.

5.2.2 No fixed limit of Construction Cost shall be established as a condition of this Agreement by the furnishing, proposal or establishment of a Project budget, unless such fixed limit has been agreed upon in writing and signed by the parties hereto. If such a fixed limit has been established, the Architect shall be permitted to include contingencies for design, bidding and price escalation, to determine what materials, equipment, component systems and types of construction are to be included in the Contract Documents, to make reasonable adjustments in the scope of the Project and to include in the Contract Documents alternate bids to adjust the Construction Cost to the fixed limit. Fixed limits, if any, shall be increased in the amount of an increase in the Contract Sum occurring after execution of the Contract for Construction.

5.2.3 If the Bidding or Negotiation Phase has not commenced within 90 days after the Architect submits the Construction Documents to the Owner, any Project budget or fixed limit of Construction Cost shall be adjusted to reflect changes in the general level of prices in the construction industry between the date of submission of the Construction Documents to the Owner and the date on which proposals are sought.

5.2.4 If a fixed limit of Construction Cost (adjusted as provided in Subparagraph 5.2.3) is exceeded by the lowest bona fide bid or negotiated proposal, the Owner shall:

1. give written approval of an increase in such fixed limit;
2. authorize rebidding or renegotiating of the Project within a reasonable time;
3. if the Project is abandoned, terminate in accordance with Paragraph 8.3; or
4. cooperate in revising the Project scope and quality as required to reduce the Construction Cost.

5.2.5 If the Owner chooses to proceed under Clause 5.2.4.4, the Architect, without additional charge, shall modify the Contract Documents as necessary to comply with the fixed limit, if established as a condition of this Agreement. The modification of Contract Documents shall be the limit of the Architect's responsibility arising out of the establishment of a fixed limit. The Architect shall be entitled to compensation in accordance with this Agreement for all services performed whether or not the Construction Phase is commenced.

ARTICLE 6
USE OF ARCHITECT'S DRAWINGS, SPECIFICATIONS AND OTHER DOCUMENTS

6.1 The Drawings, Specifications and other documents prepared by the Architect for this Project are instruments of the Architect's service for use solely with respect to this Project and, unless otherwise provided, the Architect shall be deemed the author of these documents and shall retain all common law, statutory and other reserved rights, including the copyright. The Owner shall be permitted to retain copies, including reproducible copies, of the Architect's Drawings, Specifications and other documents for information and reference in connection with the Owner's use and occupancy of the Project. The Architect's Drawings, Specifications or other documents shall not be used by the Owner or others on other projects, for additions to this Project or for completion of this Project by others, unless the Architect is adjudged to be in default under this Agreement, except by agreement in writing and with appropriate compensation to the Architect.

6.2 Submission or distribution of documents to meet official regulatory requirements or for similar purposes in connection with the Project is not to be construed as publication in derogation of the Architect's reserved rights.

ARTICLE 7
ARBITRATION

7.1 Claims, disputes or other matters in question between the parties to this Agreement arising out of or relating to this Agreement or breach thereof shall be subject to and decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect unless the parties mutually agree otherwise.

7.2 Demand for arbitration shall be filed in writing with the other party to this Agreement and with the American Arbitration Association. A demand for arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen. In no event shall the demand for arbitration be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statutes of limitations.

7.3 No arbitration arising out of or relating to this Agreement shall include, by consolidation, joinder or in any other manner, an additional person or entity not a party to this Agreement.
ARTICLE 8
TERMINATION, SUSPENSION OR ABANDONMENT

8.1 This Agreement may be terminated by either party upon not less than seven days' written notice should the other party fail substantially to perform in accordance with the terms of this Agreement through no fault of the party initiating the termination.

8.2 If the Project is suspended by the Owner for more than 30 consecutive days, the Architect shall be compensated for services performed prior to notice of such suspension. When the Project is resumed, the Architect's compensation shall be equitably adjusted to provide for expenses incurred in the interruption and resumption of the Architect's services.

8.3 This Agreement may be terminated by the Owner upon not less than seven days' written notice to the Architect in the event that the Project is permanently abandoned. If the Project is abandoned by the Owner for more than 90 consecutive days, the Architect may terminate this Agreement by giving written notice.

8.4 Failure of the Owner to make payments to the Architect in accordance with this Agreement shall be considered substantial nonperformance and cause for termination.

8.5 If the Owner fails to make payment when due the Architect for services and expenses, the Architect may, upon seven days' written notice to the Owner, suspend performance of services under this Agreement. Unless payment in full is received by the Architect within seven days of the date of the notice, the suspension shall take effect without further notice. In the event of a suspension of services, the Architect shall have no liability to the Owner for delay or damage caused the Owner because of such suspension of services.

8.6 In the event of termination not the fault of the Architect, the Architect shall be compensated for services performed prior to termination, together with Reimbursable Expenses then due and all Termination Expenses as defined in Paragraph 8.7.

8.7 Termination Expenses are in addition to compensation for Basic and Additional Services, and include expenses which are directly attributable to termination. Termination Expenses shall be computed as a percentage of the total compensation for Basic Services and Additional Services earned to the time of termination, as follows:

- 10 percent of the total compensation for Basic and Additional Services earned to date if termination occurs before or during the predesign, site analysis, or Schematic Design Phases; or
- 20 percent of the total compensation for Basic and Additional Services earned to date if termination occurs during the Design Development Phase; or
- 50 percent of the total compensation for Basic and Additional Services earned to date if termination occurs during any subsequent phase.

ARTICLE 9
MISCELLANEOUS PROVISIONS

9.1 Unless otherwise provided, this Agreement shall be governed by the law of the principal place of business of the Architect.

9.2 Terms in this Agreement shall have the same meaning as those in AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement.

9.3 Causes of action between the parties to this Agreement pertaining to acts or failures to act shall be deemed to have accrued and the applicable statutes of limitations shall commence to run not later than the date of Substantial Completion for acts or failures to act occurring prior to Substantial Completion, or the date of issuance of the final Certificate for Payment for acts or failures to act occurring after Substantial Completion.

9.4 The Owner and Architect waive all rights against each other and against the contractors, consultants, agents and employees of the other for damages, but only to the extent covered by property insurance during construction, except such rights as they may have to the proceeds of such insurance as set forth in the edition of AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement. The Owner and Architect each shall require similar waivers from their contractors, consultants and agents.

9.5 The Owner and Architect, respectively, bind themselves, their partners, successors, assigns and legal representatives to the other party to this Agreement and to the partners, successors, assigns and legal representatives of such other party with respect to all covenants of this Agreement. Neither Owner nor Architect shall assign this Agreement without the written consent of the other.

9.6 This Agreement represents the entire and integrated agreement between the Owner and Architect and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by written instrument signed by both Owner and Architect.

9.7 Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the Owner or Architect.

9.8 Unless otherwise provided in this Agreement, the Architect and Architect's consultants shall have no responsibility for the discovery, presence, handling, removal or disposal of or exposure of persons to hazardous materials in any form at the Project site, including but not limited to asbestos, asbestos products, polychlorinated biphenyl (PCB) or other toxic substances.

9.9 The Architect shall have the right to include representations of the design of the Project, including photographs of the exterior and interior, among the Architect's promotional and professional materials. The Architect's materials shall not include the Owner's confidential or proprietary information if the Owner has previously advised the Architect in writing of
the specific information considered by the Owner to be confidential or proprietary. The Owner shall provide professional credit for the Architect on the construction sign and in the promotional materials for the Project.

ARTICLE 10
PAYMENTS TO THE ARCHITECT

10.1 DIRECT PERSONNEL EXPENSE

10.1.1 Direct Personnel Expense is defined as the direct salaries of the Architect's personnel engaged on the Project and the portion of the cost of their mandatory and customary contributions and benefits related thereto, such as employment taxes and other statutory employee benefits, insurance, sick leave, holidays, vacations, pensions and similar contributions and benefits.

10.2 REIMBURSABLE EXPENSES

10.2.1 Reimbursable Expenses are in addition to compensation for Basic and Additional Services and include expenses incurred by the Architect and Architect's employees and consultants in the interest of the Project, as identified in the following Clauses.

10.2.1.1 Expense of transportation in connection with the Project; expenses in connection with authorized out-of-town travel, long-distance communications; and fees paid for securing approval of authorities having jurisdiction over the Project.

10.2.1.2 Expense of reproductions, postage and handling of Drawings, Specifications and other documents.

10.2.1.3 If authorized in advance by the Owner, expense of overtime work requiring higher than regular rates.

10.2.1.4 Expense of renderings, models and mock-ups requested by the Owner.

10.2.1.5 Expense of additional insurance coverage or limits, including professional liability insurance, requested by the Owner in excess of that normally carried by the Architect and Architect's consultants.

10.2.1.6 Expense of computer-aided design and drafting equipment time when used in connection with the Project.

10.3 PAYMENTS ON ACCOUNT OF BASIC SERVICES

10.3.1 An initial payment as set forth in Paragraph 11.1 is the minimum payment under this Agreement.

10.3.2 Subsequent payments for Basic Services shall be made monthly and, where applicable, shall be in proportion to services performed within each phase of service, on the basis set forth in Subparagraph 11.2.2.

10.3.3 If and to the extent that the time initially established in Subparagraph 11.5.1 of this Agreement is exceeded or extended through no fault of the Architect, compensation for any services rendered during the additional period of time shall be computed in the manner set forth in Subparagraph 11.3.2.

10.3.4 When compensation is based on a percentage of Construction Cost and any portions of the Project are deleted or otherwise not constructed, compensation for those portions of the Project shall be payable to the extent services are performed on those portions, in accordance with the schedule set forth in Subparagraph 11.2.2, based on (1) the lowest bona fide bid or negotiated proposal, or (2) if no such bid or proposal is received, the most recent preliminary estimate of Construction Cost or detailed estimate of Construction Cost for such portions of the Project.

10.4 PAYMENTS ON ACCOUNT OF ADDITIONAL SERVICES

10.4.1 Payments on account of the Architect's Additional Services and for Reimbursable Expenses shall be made monthly upon presentation of the Architect's statement of services rendered or expenses incurred.

10.5 PAYMENTS WITHHELD

10.5.1 No deductions shall be made from the Architect's compensation on account of penalty, liquidated damages or other sums withheld from payments to contractors, or on account of the cost of changes in the Work other than those for which the Architect has been found to be liable.

10.6 ARCHITECT'S ACCOUNTING RECORDS

10.6.1 Records of Reimbursable Expenses and expenses pertaining to Additional Services and services performed on the basis of a multiple of Direct Personnel Expense shall be available to the Owner or the Owner's authorized representative at mutually convenient times.

ARTICLE 11
BASIS OF COMPENSATION

The Owner shall compensate the Architect as follows:

11.1 AN INITIAL PAYMENT of zero Dollars ($0.00) shall be made upon execution of this Agreement and credited to the Owner's account at final payment.

11.2 BASIC COMPENSATION

11.2.1 FOR BASIC SERVICES, as described in Article 2, and any other services included in Article 12 as part of Basic Services, Basic Compensation shall be computed as follows:

Compensation shall be a stipulated sum of forty nine thousand six hundred fifty dollars ($49,650.00)
11.2.2 Where compensation is based on a stipulated sum or percentage of Construction Cost, progress payments for Basic Services in each phase shall total the following percentages of the total Basic Compensation payable:

(Insert additional phases as appropriate.)

- Schematic Design Phase: Five percent (5%)
- Design Development Phase: Seventeen percent (17%)
- Construction Documents Phase: Forty-eight percent (48%)
- Bidding or Negotiation Phase: Six percent (6%)
- Construction Phase: Twenty-four percent (24%)

Total Basic Compensation: one hundred percent (100%)

11.3 COMPENSATION FOR ADDITIONAL SERVICES

11.3.1 FOR PROJECT REPRESENTATION BEYOND BASIC SERVICES, as described in Paragraph 3.2, compensation shall be computed as follows:

On an hourly basis at rates in accordance with the current hourly rate schedule dated January 1, 1993 and attached Exhibit A.

Hourly rate schedule is adjusted January 1 of each year.

11.3.2 FOR ADDITIONAL SERVICES OF THE ARCHITECT, as described in Articles 3 and 12, other than (1) Additional Project Representation, as described in Paragraph 3.2, and (2) services included in Article 12 as part of Basic Services, but excluding services of consultants, compensation shall be computed as follows:

(Insert basis of compensation, including rates and/or multiples of Direct Personnel Expense for Principals and employees, and identify Principals and classify employees, if required. Identify specific services to which particular methods of compensation apply, if necessary.)

On an hourly basis at the billing rate in effect at the time additional services are provided.

11.3.3 FOR ADDITIONAL SERVICES OF CONSULTANTS, including additional structural, mechanical and electrical engineering services and those provided under Subparagraph 3.4.19 or identified in Article 12 as Additional Services, a multiple of one (1.0) times the amounts billed to the Architect for such services.

(Identify specific types of consultants in Article 12, if required.)

11.4 REIMBURSABLE EXPENSES

11.4.1 FOR REIMBURSABLE EXPENSES, as described in Paragraph 10.2, and any other items included in Article 12 as Reimbursable Expenses, a multiple of one and one-tenth (1.1) times the expenses incurred by the Architect, the Architect’s employees and consultants in the interest of the Project.

11.5 ADDITIONAL PROVISIONS

11.5.1 IF THE BASIC SERVICES covered by this Agreement have not been completed within thirty (30) months of the date hereof, through no fault of the Architect, extension of the Architect’s services beyond that time shall be compensated as provided in Subparagraphs 10.3.3 and 11.3.2.

11.5.2 Payments are due and payable fifteen (15) days from the date of the Architect’s invoice. Amounts unpaid thirty (30) days after the invoice date shall bear interest at the rate entered below, or in the absence thereof at the legal rate prevailing from time to time at the principal place of business of the Architect.

(Insert rate of interest agreed upon.)

1% per month.

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner’s and Architect’s principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Specific legal advice should be obtained with respect to deletions or modifications, and also regarding requirements such as written disclosures or waivers.)
11.5.3 The rates and multiples set forth for Additional Services shall be annually adjusted in accordance with normal salary review practices of the Architect.

ARTICLE 12
OTHER CONDITIONS OR SERVICES

(Insert descriptions of other services, identify Additional Services included within Basic Compensation and modifications to the payment and compensation terms included in this Agreement.)

12.1 Preliminary Schematic Design Services related to the Basic Services of this Agreement have been performed under a separate contract. The scope of services and fee under this agreement include consideration of those preliminary services.

Design drawings prepared for property acquisition under a separate contract graphically describe the program for the Project. Minor refinements of the design may be necessary but it is intended there be no major changes.

12.2 The contract for construction of all work shall be bid as a single prime contract and shall include General Conditions of Construction Contract, AIA Document A201, current edition. Architect will require that Contractor name the major subcontractors on the Bid Form.

12.3 In the event that hazardous materials are encountered on the site, the Owner agrees to hire a specialist to perform all necessary abatement work. Owner further agrees to indemnify and hold harmless the Architect from any and all liability relating to said work including third party claims.

12.4 Architect agrees to carry errors and omissions liability insurance. A copy of the Certificate of Insurance is attached.

12.5 Upon Owner's request, Architect shall provide Owner with one set of photographic reproducible mylars showing changes in the work made during construction. Owner agrees to pay for the cost of the reproducible mylars and drafting time as a reimbursable expense.

12.6 Engineering consultants for the Project: Structural - Shuck-Britson, Inc.
Mechanical/Electrical - KJWW Engineering Consultants
Landscape Architects/Civil - Crose-Gardner Assoc.

12.7 Life Cycle Cost Analysis, if required, will be a reimbursable expense.

12.8 Furnishings and Equipment Services are included in this agreement.

12.9 Signage Systems Services are additional services and will be compensated on an hourly basis.

This Agreement entered into as of the day and year first written above.

OWNER Des Moines Area Community College

ARCHITECT RDG Bussard Dikis Inc.

Doug Shull, President, Board of Directors
H. Kennard Bussard, President

(Authority)
(Printed name and title)

CAUTION: You should sign an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.
RDG BUSSARD DIKIS INC.

STANDARD HOURLY RATE SCHEDULE
Effective January 1, 1993

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Boone Campus Addition and Renovation-1994 #93262.00

AIA Document B141

Standard Form of Agreement Between Owner and Architect

1987 EDITION

THIS DOCUMENT HAS IMPORTANT LEGAL CONSEQUENCES; CONSULTATION WITH AN ATTORNEY IS ENCOURAGED WITH RESPECT TO ITS COMPLETION OR MODIFICATION.

AGREEMENT

made as of the First
November day of
nineteen hundred and ninety-three (November 1, 1993)
in the year of

BETWEEN the Owner: Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50021

and the Architect: RDG Bussard Dikis Inc.
303 Locust Street
Des Moines, Iowa 50309

For the following Project: DMACC - Boone Campus Addition and Renovation - 1994
(Include detailed description of Project, location, address and scope.)

The Project consists of a one-story, approximately 13,000 square foot building addition, approximately 6,700 square feet of existing Classroom Building remodeling, and related site improvements located at the DMACC Boone Campus, Boone, Iowa.

The Owner and Architect agree as set forth below.
EDITOR'S NOTE

From time to time, the AIA makes minor corrections and clarifications in its documents as they are reprinted. Changes in the 7/88 reprinting of the 1987 edition of B141 were made in Subparagraphs 2.6.1 and 11.3.2. Changes in this 6/92 reprinting were made in Subparagraph 2.6.10 and Paragraph 4.5. See Section C of the Instruction Sheet for a detailed description of these changes.
ARTICLE 1
ARCHITECT'S RESPONSIBILITIES

1.1 ARCHITECT'S SERVICES

1.1.1 The Architect's services consist of those services performed by the Architect, Architect's employees and Architect's consultants as enumerated in Articles 2 and 3 of this Agreement and any other services included in Article 12.

1.1.2 The Architect's services shall be performed as expeditiously as is consistent with professional skill and care and the orderly progress of the Work. Upon request of the Owner, the Architect shall submit for the Owner's approval a schedule for the performance of the Architect's services which may be adjusted as the Project proceeds, and shall include allowances for periods of time required for the Owner's review and for approval of submissions by authorities having jurisdiction over the Project. Time limits established by this schedule approved by the Owner shall not, except for reasonable cause, be exceeded by the Architect or Owner.

1.1.3 The services covered by this Agreement are subject to the time limitations contained in Subparagraph 11.5.1.

ARTICLE 2
SCOPE OF ARCHITECT'S BASIC SERVICES

2.1 DEFINITION

2.1.1 The Architect's Basic Services consist of those described in Paragraphs 2.2 through 2.6 and any other services identified in Article 12 as part of Basic Services, and include normal structural, mechanical and electrical engineering services.

2.2 SCHEMATIC DESIGN PHASE

2.2.1 The Architect shall review the program furnished by the Owner to ascertain the requirements of the Project and shall arrive at a mutual understanding of such requirements with the Owner.

2.2.2 The Architect shall provide a preliminary evaluation of the Owner's program, schedule and construction budget requirements, each in terms of the other, subject to the limitations set forth in Subparagraph 5.2.1.

2.2.3 The Architect shall review with the Owner alternative approaches to design and construction of the Project.

2.2.4 Based on the mutually agreed-upon program, schedule and construction budget requirements, the Architect shall prepare, for approval by the Owner, Schematic Design Documents consisting of drawings and other documents illustrating the scale and relationship of Project components.

2.2.5 The Architect shall submit to the Owner a preliminary estimate of Construction Cost based on current area, volume or other unit costs.

2.3 DESIGN DEVELOPMENT PHASE

2.3.1 Based on the approved Schematic Design Documents and any adjustments authorized by the Owner in the program, schedule or construction budget, the Architect shall prepare, for approval by the Owner, Design Development Documents consisting of drawings and other documents to fix and describe the size and character of the Project as to architectural, structural, mechanical and electrical systems, materials and such other elements as may be appropriate.

2.3.2 The Architect shall advise the Owner of any adjustments to the preliminary estimate of Construction Cost.

2.4 CONSTRUCTION DOCUMENTS PHASE

2.4.1 Based on the approved Design Development Documents and any further adjustments in the scope or quality of the Project or in the construction budget authorized by the Owner, the Architect shall prepare, for approval by the Owner, Construction Documents consisting of Drawings and Specifications setting forth in detail the requirements for the construction of the Project.

2.4.2 The Architect shall assist the Owner in the preparation of the necessary bidding information, bidding forms, the Conditions of the Contract, and the form of Agreement between the Owner and Contractor.

2.4.3 The Architect shall advise the Owner of any adjustments to previous preliminary estimates of Construction Cost indicated by changes in requirements or general market conditions.

2.4.4 The Architect shall assist the Owner in connection with the Owner's responsibility for filing documents required for the approval of governmental authorities having jurisdiction over the Project.

2.5 BIDDING OR NEGOTIATION PHASE

2.5.1 The Architect, following the Owner's approval of the Construction Documents and of the latest preliminary estimate of Construction Cost, shall assist the Owner in obtaining bids or negotiated proposals and assist in awarding and preparing contracts for construction.

2.6 CONSTRUCTION PHASE—ADMINISTRATION OF THE CONSTRUCTION CONTRACT

2.6.1 The Architect's responsibility to provide Basic Services for the Construction Phase under this Agreement commences with the award of the Contract for Construction and terminates at the earlier of the issuance to the Owner of the final Certificate for Payment or 60 days after the date of Substantial Completion of the Work.

2.6.2 The Architect shall provide administration of the Contract for Construction as set forth below and in the edition of AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement, unless otherwise provided in this Agreement.

2.6.3 Duties, responsibilities and limitations of authority of the Architect shall not be restricted, modified or extended without written agreement of the Owner and Architect with consent of the Contractor, which consent shall not be unreasonably withheld.
2.6.4 The Architect shall be a representative of and shall advise and consult with the Owner (1) during construction until final payment to the Contractor is due, and (2) as an Additional Service at the Owner’s direction from time to time during the correction period described in the Contract for Construction. The Architect shall have authority to act on behalf of the Owner only to the extent provided in this Agreement unless otherwise modified by written instrument.

2.6.5 The Architect shall visit the site at intervals appropriate to the stage of construction or as otherwise agreed by the Owner and Architect in writing to become generally familiar with the progress and quality of the Work completed and to determine in general if the Work is being performed in a manner indicating that the Work when completed will be in accordance with the Contract Documents. However, the Architect shall not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. On the basis of on-site observations as an architect, the Architect shall keep the Owner informed of the progress and quality of the Work, and shall endeavor to guard the Owner against defects and deficiencies in the Work. (More extensive site representation may be agreed to as an Additional Service, as described in Paragraph 3.2.)

2.6.6 The Architect shall not have control over or charge of and shall not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, since these are solely the Contractor’s responsibility under the Contract for Construction. The Architect shall not be responsible for the Contractor’s schedules or failure to carry out the Work in accordance with the Contract Documents. The Architect shall not have control over or charge of acts or omissions of the Contractor, Subcontractors, or their agents or employees, or of any other persons performing portions of the Work.

2.6.7 The Architect shall at all times have access to the Work wherever it is in preparation or progress.

2.6.8 Except as may otherwise be provided in the Contract Documents or when direct communications have been specially authorized, the Owner and Contractor shall communicate through the Architect. Communications by and with the Architect’s consultants shall be through the Architect.

2.6.9 Based on the Architect’s observations and evaluations of the Contractor’s Applications for Payment, the Architect shall review and certify the amounts due the Contractor.

2.6.10 The Architect’s certification for payment shall constitute a representation to the Owner, based on the Architect’s observations at the site as provided in Subparagraph 2.6.5 and on the data comprising the Contractor’s Application for Payment, that, to the best of the Architect’s knowledge, information and belief, the Work has progressed to the point indicated and the quality of Work is in accordance with the Contract Documents. The foregoing representations are subject to an evaluation of the Work for conformance with the Contract Documents upon Substantial Completion, to results of subsequent tests and inspections, to minor deviations from the Contract Documents correctable prior to completion and to specific qualifications expressed by the Architect. The issuance of a Certificate for Payment shall further constitute a representation that the Contractor is entitled to payment in the amount certified. However, the issuance of a Certificate for Payment shall not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and material suppliers and other data requested by the Owner to substantiate the Contractor’s right to payment or (4) ascertained how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.

2.6.11 The Architect shall have authority to reject Work which does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable for implementation of the intent of the Contract Documents, the Architect will have authority to require additional inspection or testing of the Work in accordance with the provisions of the Contract Documents, whether or not such Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, material and equipment suppliers, their agents or employees or other persons performing portions of the Work.

2.6.12 The Architect shall review and approve or take other appropriate action upon Contractor’s submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect’s action shall be taken with such reasonable promptness as to cause no delay in the Work or in the construction of the Owner or of separate contractors, while allowing sufficient time in the Architect’s professional judgment to permit adequate review. Review of such submittals is not conducted for the purpose of determining the accuracy and completeness of other details such as dimensions and quantities or for substantiating instructions for installation or performance of equipment or systems designed by the Contractor, all of which remain the responsibility of the Contractor to the extent required by the Contract Documents. The Architect’s review shall not constitute approval of safety precautions or, unless otherwise specifically stated by the Architect, of construction means, methods, techniques, sequences or procedures. The Architect’s approval of a specific item shall not indicate approval of an assembly of which the item is a component. When professional certification of performance characteristics of materials, systems or equipment is required by the Contract Documents, the Architect shall be entitled to rely upon such certification to establish that the materials, systems or equipment will meet the performance criteria required by the Contract Documents.

2.6.13 The Architect shall prepare Change Orders and Construction Change Directives, with supporting documentation and data if deemed necessary by the Architect as provided in Subparagraphs 3.1.1 and 3.3.3, for the Owner’s approval and execution in accordance with the Contract Documents, and may authorize minor changes in the Work not involving an adjustment in the Contract Sum or an extension of the Contract Time which are not inconsistent with the intent of the Contract Documents.

2.6.14 The Architect shall conduct inspections to determine the date or dates of Substantial Completion and the date of final completion, shall receive and forward to the Owner for the Owner’s review and records written warranties and related documents required by the Contract Documents and assembled by the Contractor, and shall issue a final Certificate for Payment upon compliance with the requirements of the Contract Documents.
2.6.15 The Architect shall interpret and decide matters concerning performance of the Owner and Contractor under the requirements of the Contract Documents on written request of either the Owner or Contractor. The Architect’s response to such requests shall be made with reasonable promptness and within any time limits agreed upon.

2.6.16 Interpretations and decisions of the Architect shall be consistent with the intent of and reasonably inferable from the Contract Documents and shall be in writing or in the form of drawings. When making such interpretations and initial decisions, the Architect shall endeavor to secure faithful performance by both Owner and Contractor, shall not show partiality to either, and shall not be liable for results of interpretations or decisions so rendered in good faith.

2.6.17 The Architect’s decisions on matters relating to aesthetic effect shall be final if consistent with the intent expressed in the Contract Documents.

2.6.18 The Architect shall render written decisions within a reasonable time on all claims, disputes or other matters in question between the Owner and Contractor relating to the execution or progress of the Work as provided in the Contract Documents.

2.6.19 The Architect’s decisions on claims, disputes or other matters, including those in question between the Owner and Contractor, except for those relating to aesthetic effect as provided in Subparagraph 2.6.17, shall be subject to arbitration as provided in this Agreement and in the Contract Documents.

ARTICLE 3
ADDITIONAL SERVICES

3.1 GENERAL

3.1.1 The services described in this Article 3 are not included in Basic Services unless so identified in Article 12, and they shall be paid for by the Owner as provided in this Agreement. In addition to the compensation for Basic Services. The services described under Paragraphs 3.2 and 3.4 shall only be provided if authorized or confirmed in writing by the Owner. If services described under Contingent Additional Services in Paragraph 3.3 are required due to circumstances beyond the Architect’s control, the Architect shall notify the Owner prior to commencing such services. If the Owner deems that such services described under Paragraph 3.3 are not required, the Owner shall give prompt written notice to the Architect. If the Owner indicates in writing that all or part of such Contingent Additional Services are not required, the Architect shall have no obligation to provide those services.

3.2 PROJECT REPRESENTATION BEYOND BASIC SERVICES

3.2.1 If more extensive representation at the site than is described in Subparagraph 2.6.5 is required, the Architect shall provide one or more Project Representatives to assist in carrying out such additional on-site responsibilities.

3.2.2 Project Representatives shall be selected, employed and directed by the Architect, and the Architect shall be compensated therefor as agreed by the Owner and Architect. The duties, responsibilities and limitations of authority of Project Representatives shall be as described in the edition of AIA Document B352 current as of the date of this Agreement, unless otherwise agreed.

3.2.3 Through the observations by such Project Representatives, the Architect shall endeavor to provide further protection for the Owner against defects and deficiencies in the Work, but the furnishing of such project representation shall not modify the rights, responsibilities or obligations of the Architect as described elsewhere in this Agreement.

3.3 CONTINGENT ADDITIONAL SERVICES

3.3.1 Making revisions in Drawings, Specifications or other documents when such revisions are:

1. inconsistent with approvals or instructions previously given by the Owner, including revisions made necessary by adjustments in the Owner’s program or Project budget;

2. required by the enactment or revision of codes, laws or regulations subsequent to the preparation of such documents; or

3. due to changes required as a result of the Owner’s failure to render decisions in a timely manner.

3.3.2 Providing services required because of significant changes in the Project including, but not limited to, size, quality, complexity, the Owner’s schedule, or the method of bidding or negotiating and contracting for construction, except for services required under Subparagraph 5.2.5.

3.3.3 Preparing Drawings, Specifications and other documentation and supporting data, evaluating Contractor’s proposals, and providing other services in connection with Change Orders and Construction Change Directives.

3.3.4 Providing services in connection with evaluating substitutions proposed by the Contractor and making subsequent revisions to Drawings, Specifications and other documentation resulting therefrom.

3.3.5 Providing consultation concerning replacement of Work damaged by fire or other cause during construction, and furnishing services required in connection with the replacement of such Work.

3.3.6 Providing services made necessary by the default of the Contractor, by major defects or deficiencies in the Work of the Contractor, or by failure of performance of either the Owner or Contractor under the Contract for Construction.

3.3.7 Providing services in evaluating an extensive number of claims submitted by the Contractor or others in connection with the Work.

3.3.8 Providing services in connection with a public hearing, arbitration proceeding or legal proceeding except where the Architect is party thereto.

3.3.9 Preparing documents for alternate, separate or sequential bids or providing services in connection with bidding, negotiation or construction prior to the completion of the Construction Documents Phase.

3.4 OPTIONAL ADDITIONAL SERVICES

3.4.1 Providing analyses of the Owner’s needs and programming the requirements of the Project.

3.4.2 Providing financial feasibility or other special studies.

3.4.3 Providing planning surveys, site evaluations or comparative studies of prospective sites.
3.4.4 Providing special surveys, environmental studies and submissions required for approvals of governmental authorities or others having jurisdiction over the Project.

3.4.5 Providing services relative to future facilities, systems and equipment.

3.4.6 Providing services to investigate existing conditions or facilities or to make measured drawings thereof.

3.4.7 Providing services to verify the accuracy of drawings or other information furnished by the Owner.

3.4.8 Providing coordination of construction performed by separate contractors or by the Owner's own forces and coordination of services required in connection with construction performed and equipment supplied by the Owner.

3.4.9 Providing services in connection with the work of a construction manager or separate consultants retained by the Owner.

3.4.10 Providing detailed estimates of Construction Cost.

3.4.11 Providing detailed quantity surveys or inventories of material, equipment and labor.

3.4.12 Providing analyses of owning and operating costs.

3.4.13 Providing interior design and other similar services required for or in connection with the selection, procurement or installation of furniture, furnishings and related equipment.

3.4.14 Providing services for planning tenant or rental spaces.

3.4.15 Making investigations, inventories of materials or equipment, or valuations and detailed appraisals of existing facilities.

3.4.16 Preparing a set of reproducible record drawings showing significant changes in the Work made during construction based on marked-up prints, drawings and other data furnished by the Contractor to the Architect.

3.4.17 Providing assistance in the utilization of equipment or systems such as testing, adjusting and balancing, preparation of operation and maintenance manuals, training personnel for operation and maintenance, and consultation during operation.

3.4.18 Providing services after issuance to the Owner of the final Certificate for Payment, or in the absence of a final Certificate for Payment, more than 60 days after the date of Substantial Completion of the Work.

3.4.19 Providing services of consultants for other than architectural, structural, mechanical and electrical engineering portions of the Project provided as a part of Basic Services.

3.4.20 Providing any other services not otherwise included in this Agreement or not customarily furnished in accordance with generally accepted architectural practice.

4.2 The Owner shall establish and update an overall budget for the Project, including the Construction Cost, the Owner's other costs and reasonable contingencies related to all of these costs.

4.3 If requested by the Architect, the Owner shall furnish evidence that financial arrangements have been made to fulfill the Owner's obligations under this Agreement.

4.4 The Owner shall designate a representative authorized to act on the Owner's behalf with respect to the Project. The Owner or such authorized representative shall render decisions in a timely manner pertaining to documents submitted by the Architect in order to avoid unreasonable delay in the orderly and sequential progress of the Architect's services.

4.5 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a written legal description of the site. The surveys and legal information shall include, as applicable, grades and lines of streets, alleys, pavements and adjoining property and structures; adjacent drainage; rights-of-way, restrictions, easements, encroachments, zoning, deed restrictions, boundaries and contours of the site; locations, dimensions and necessary data pertaining to existing buildings, other improvements and trees; and information concerning available utility services and lines, both public and private, above and below grade, including invert and depths. All the information on the survey shall be referenced to a Project benchmark.

4.6 The Owner shall furnish the services of geotechnical engineers when such services are requested by the Architect. Such services may include but are not limited to test borings, test pits, determinations of soil bearing values, percolation tests, evaluations of hazardous materials, ground corrosion and resistivity tests, including necessary operations for anticipating subsoil conditions, with reports and appropriate professional recommendations.

4.6.1 The Owner shall furnish the services of other consultants when such services are reasonably required by the scope of the Project and are requested by the Architect.

4.7 The Owner shall furnish structural, mechanical, chemical, air and water pollution tests, tests for hazardous materials, and other laboratory and environmental tests, inspections and reports required by law or the Contract Documents.

4.8 The Owner shall furnish all legal, accounting and insurance counseling services as may be necessary at any time for the Project, including auditing services the Owner may require to verify the Contractor's Applications for Payment or to ascertain how or for what purposes the Contractor has used the money paid by or on behalf of the Owner.

4.9 The services, information, surveys and reports required by Paragraphs 4.5 through 4.8 shall be furnished at the Owner's expense, and the Architect shall be entitled to rely upon the accuracy and completeness thereof.

4.10 Prompt written notice shall be given by the Owner to the Architect if the Owner becomes aware of any fault or defect in the Project or nonconformance with the Contract Documents.

4.11 The proposed language of certificates or certifications requested of the Architect or Architect's consultants shall be submitted to the Architect for review and approval at least 14 days prior to execution. The Owner shall not request certifications that would require knowledge or services beyond the scope of this Agreement.

ARTICLE 4
OWNER'S RESPONSIBILITIES

4.1 The Owner shall provide full information regarding requirements for the Project, including a program which shall set forth the Owner's objectives, schedule, constraints and criteria, including space requirements and relationships, flexibility, expandability, special equipment, systems and site requirements.
ARTICLE 5
CONSTRUCTION COST

5.1 DEFINITION

5.1.1 The Construction Cost shall be the total cost or estimated cost to the Owner of all elements of the Project designed or specified by the Architect.

5.1.2 The Construction Cost shall include the cost at current market rates of labor and materials furnished by the Owner and equipment designed, specified, selected or specially provided for by the Architect, plus a reasonable allowance for the Contractor’s overhead and profit. In addition, a reasonable allowance for contingencies shall be included for market conditions at the time of bidding and for changes in the Work during construction.

5.1.3 Construction Cost does not include the compensation of the Architect and Architect’s consultants, the costs of the land, rights-of-way, financing or other costs which are the responsibility of the Owner as provided in Article 4.

5.2 RESPONSIBILITY FOR CONSTRUCTION COST

5.2.1 Evaluations of the Owner’s Project budget, preliminary estimates of Construction Cost and detailed estimates of Construction Cost, if any, prepared by the Architect, represent the Architect’s best judgment as a design professional familiar with the construction industry. It is recognized, however, that neither the Architect nor the Owner has control over the cost of labor, materials or equipment, over the Contractor’s methods of determining bid prices, or over competitive bidding, market conditions. Accordingly, the Architect cannot and does not warrant or represent that bids or negotiated prices will not vary from the Owner’s Project budget or from any estimate of Construction Cost or evaluation prepared or agreed to by the Architect.

5.2.2 No fixed limit of Construction Cost shall be established as a condition of this Agreement by the furnishing, proposal or establishment of a Project budget, unless such fixed limit has been agreed upon in writing and signed by the parties hereto. If such a fixed limit has been established, the Architect shall be permitted to include contingencies for design, biddings and price escalation, to determine what materials, equipment, component systems and types of construction are to be included in the Contract Documents, to make reasonable adjustments in the scope of the Project and to include in the Contract Documents alternate bids to adjust the Construction Cost to the fixed limit. Fixed limits, if any, shall be increased in the amount of an increase in the Contract Sum occurring after execution of the Contract for Construction.

5.2.3 If the Bidding or Negotiation Phase has not commenced within 90 days after the Architect submits the Construction Documents to the Owner, any Project budget or fixed limit of Construction Cost shall be adjusted to reflect changes in the general level of prices in the construction industry between the date of submission of the Construction Documents to the Owner and the date on which proposals are sought.

5.2.4 If a fixed limit of Construction Cost (adjusted as provided in Subparagraph 5.2.3) is exceeded by the lowest bona fide bid or negotiated proposal, the Owner shall:

1. give written approval of an increase in such fixed limit;
2. authorize rebidding or renegotiating of the Project within a reasonable time;
3. if the Project is abandoned, terminate in accordance with Paragraph 8.3; or
4. cooperate in revising the Project scope and quality as required to reduce the Construction Cost.

5.2.5 If the Owner chooses to proceed under Clause 5.2.4.4, the Architect, without additional charge, shall modify the Contract Documents as necessary to comply with the fixed limit, if established as a condition of this Agreement. The modification of Contract Documents shall be the limit of the Architect’s responsibility arising out of the establishment of a fixed limit. The Architect shall be entitled to compensation in accordance with this Agreement for all services performed whether or not the Construction Phase is commenced.

ARTICLE 6
USE OF ARCHITECT’S DRAWINGS, SPECIFICATIONS AND OTHER DOCUMENTS

6.1 The Drawings, Specifications and other documents prepared by the Architect for this Project are instruments of the Architect’s service for use solely with respect to this Project and, unless otherwise provided, the Architect shall be deemed the author of these documents and shall retain all common law, statutory and other reserved rights, including the copyright. The Owner shall be permitted to retain copies, including reproducible copies, of the Architect’s Drawings, Specifications and other documents for information and reference in connection with the Owner’s use and occupancy of the Project. The Architect’s Drawings, Specifications or other documents shall not be used by the Owner or others on other projects, for additions to this Project or for completion of this Project by others, unless the Architect is adjudged to be in default under this Agreement, except by agreement in writing and with appropriate compensation to the Architect.

6.2 Submission or distribution of documents to meet official regulatory requirements or for similar purposes in connection with the Project is not to be construed as publication in derogation of the Architect’s reserved rights.

ARTICLE 7
ARBITRATION

7.1 Claims, disputes or other matters in question between the parties to this Agreement arising out of or relating to this Agreement or breach thereof shall be subject to and decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect unless the parties mutually agree otherwise.

7.2 Demand for arbitration shall be filed in writing with the other party to this Agreement and with the American Arbitration Association. A demand for arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen. In no event shall the demand for arbitration be made after the date when institutions of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statutes of limitations.

7.3 No arbitration arising out of or relating to this Agreement shall include, by consolidation, joinder or in any other manner, an additional person or entity not a party to this Agreement.
8.1 This Agreement may be terminated by either party upon not less than seven days' written notice in accordance with the terms of this Agreement through no fault of the party initiating the termination.

8.2 If the Project is suspended by the Owner for more than 30 consecutive days, the Architect shall be compensated for services performed prior to notice of such suspension. When the Project is resumed, the Architect's compensation shall be equitably adjusted to provide for expenses incurred in the interruption and resumption of the Architect's services.

8.3 This Agreement may be terminated by the Owner upon not less than seven days' written notice to the Architect in the event that the Project is permanently abandoned. If the Project is abandoned by the Owner for more than 90 consecutive days, the Architect may terminate this Agreement by giving written notice.

8.4 Failure of the Owner to make payments to the Architect in accordance with this Agreement shall be considered substantial nonperformance and cause for termination.

8.5 If the Owner fails to make payment when due the Architect for services and expenses, the Architect may, upon seven days' written notice to the Owner, suspend performance of services under this Agreement. Unless payment in full is received by the Architect within seven days of the date of the notice, the suspension shall take effect without further notice. In the event of a suspension of services, the Architect shall have no liability to the Owner for delay or damage caused the Owner because of such suspension of services.

8.6 In the event of termination not the fault of the Architect, the Architect shall be compensated for services performed prior to termination, together with Reimbursable Expenses then due and all Termination Expenses as defined in Paragraph 8.7.

8.7 Termination Expenses are in addition to compensation for Basic and Additional Services, and include expenses which are directly attributable to termination. Termination Expenses shall be computed as a percentage of the total compensation for Basic Services and Additional Services earned to the time of termination, as follows:

.1 Twenty percent of the total compensation for Basic and Additional Services earned to date if termination occurs before or during the predesign, analysis, or Schematic Design Phases; or

.2 Ten percent of the total compensation for Basic and Additional Services earned to date if termination occurs during the Design Development Phase; or

.3 Five percent of the total compensation for Basic and Additional Services earned to date if termination occurs during any subsequent phase.

ARTICLE 9
MISCELLANEOUS PROVISIONS

9.1 Unless otherwise provided, this Agreement shall be governed by the law of the principal place of business of the Architect.

9.2 Terms in this Agreement shall have the same meaning as those in AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement.

9.3 Causes of action between the parties to this Agreement pertaining to acts or failures to act shall be deemed to have accrued and the applicable statutes of limitations shall commence to run not later than either the date of Substantial Completion for acts or failures to act occurring prior to Substantial Completion, or the date of issuance of the Final Certificate for Payment for acts or failures to act occurring after Substantial Completion.

9.4 The Owner and Architect waive all rights against each other and against the contractors, consultants, agents and employees of the other for damages, but only to the extent covered by property insurance during construction, except such rights as they may have to the proceeds of such insurance as set forth in the edition of AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement. The Owner and Architect each shall require similar waivers from their contractors, consultants and agents.

9.5 The Owner and Architect, respectively, bind themselves, their partners, successors, assigns and legal representatives to the other party to this Agreement and to the partners, successors, assigns and legal representatives of such other party with respect to all covenants of this Agreement. Neither Owner nor Architect shall assign this Agreement without the written consent of the other.

9.6 This Agreement represents the entire and integrated agreement between the Owner and Architect and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by written instrument signed by both Owner and Architect.

9.7 Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the Owner or Architect.

9.8 Unless otherwise provided in this Agreement, the Architect and Architect's consultants shall have no responsibility for the discovery, presence, handling, removal or disposal of or exposure of persons to hazardous materials in any form at the Project site, including but not limited to asbestos, asbestos products, polychlorinated biphenyl (PCB) or other toxic substances.

9.9 The Architect shall have the right to include representations of the design of the Project, including photographs of the exterior and interior, among the Architect's promotional and professional materials. The Architect's materials shall not include the Owner's confidential or proprietary information if the Owner has previously advised the Architect in writing of

7 B141-1987

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the specific information considered by the Owner to be confidential or proprietary. The Owner shall provide professional credit for the Architect on the construction sign and in the promotional materials for the Project.

**ARTICLE 10**

**PAYMENTS TO THE ARCHITECT**

10.1 DIRECT-PERSONNEL EXPENSE

10.1.1 Direct Personnel Expense is defined as the direct salaries of the Architect's personnel engaged on the Project and the portion of their mandatory and customary contributions and benefits related thereto, such as employment taxes and other statutory employee benefits, insurance, sick leave, holidays, vacations, pensions and similar contributions and benefits.

10.2 REIMBURSABLE EXPENSES

10.2.1 Reimbursable Expenses are in addition to compensation for Basic and Additional Services and include expenses incurred by the Architect and Architect's employees and consultants in the interest of the Project, as identified in the following Clauses.

10.2.1.1 Expense of transportation in connection with the Project; expenses in connection with authorized out-of-town travel; long-distance communications; and fees paid for securing approval of authorities having jurisdiction over the Project.

10.2.1.2 Expense of reproductions, postage and handling of Drawings, Specifications and other documents.

10.2.1.3 If authorized in advance by the Owner, expense of overtime work requiring higher than regular rates.

10.2.1.4 Expense of renderings, models and mock-ups requested by the Owner.

10.2.1.5 Expense of additional insurance coverage or limits, including professional liability insurance, requested by the Owner in excess of that normally carried by the Architect and Architect's consultants.

10.2.1.6 Expense of computer-aided design and drafting equipment time when used in connection with the Project.

10.3 PAYMENTS ON ACCOUNT OF BASIC SERVICES

10.3.1 An initial payment as set forth in Paragraph 11.1 is the minimum payment under this Agreement.

10.3.2 Subsequent payments for Basic Services shall be made monthly and, where applicable, shall be in proportion to services performed within each phase of service, on the basis set forth in Subparagraph 11.2.2.

10.3.3 If and to the extent that the time initially established in Subparagraph 11.5.1 of this Agreement is exceeded or extended through no fault of the Architect, compensation for any services rendered during the additional period of time shall be computed in the manner set forth in Subparagraph 11.3.2.

10.3.4 When compensation is based on a percentage of Construction Cost and any portions of the Project are deleted or otherwise not constructed, compensation for those portions of the Project shall be payable to the extent services are performed on those portions, in accordance with the schedule set forth in Subparagraph 11.2.2, based on (1) the lowest bona fide bid or negotiated proposal, or (2) if no such bid or proposal is received, the most recent preliminary estimate of Construction Cost or detailed estimate of Construction Cost for such portion of the Project.

10.4 PAYMENTS ON ACCOUNT OF ADDITIONAL SERVICES

10.4.1 Payments on account of the Architect’s Additional Services and for Reimbursable Expenses shall be made monthly upon presentation of the Architect’s statement of services rendered or expenses incurred.

10.5 PAYMENTS WITHHELD

10.5.1 No deductions shall be made from the Architect's compensation on account of penalty, liquidated damages or other sums withheld from payments to contractors, or on account of the cost of changes in the Work other than those for which the Architect has been found to be liable.

10.6 ARCHITECT’S ACCOUNTING RECORDS

10.6.1 Records of Reimbursable Expenses and expenses pertaining to Additional Services and services performed on the basis of a multiple of Direct Personnel Expense shall be available to the Owner or the Owner's authorized representative at mutually convenient times.

**ARTICLE 11**

**BASIS OF COMPENSATION**

The Owner shall compensate the Architect as follows:

11.1 AN INITIAL PAYMENT of zero Dollars ($ 0.00) shall be made upon execution of this Agreement and credited to the Owner's account at final payment.

11.2 BASIC COMPENSATION

11.2.1 FOR BASIC SERVICES, as described in Article 2, and any other services included in Article 12 as part of Basic Services, Basic Compensation shall be computed as follows:

(Insert basis of compensation, including stipulated sums, multiples or percentages, and identify phases to which particular methods of compensation apply, if necessary.)

Compensation shall be a stipulated sum of one hundred forty-one thousand six hundred dollars ($141,600.00)
11.2.2 Where compensation is based on a stipulated sum or percentage of Construction Cost, progress payments for Basic Services in each phase shall total the following percentages of the total Basic Compensation payable:

(Insert additional phases as appropriate.)

Schematic Design Phase: Ten percent (10%)
Design Development Phase: Twenty-two percent (22%)
Construction Documents Phase: Forty-six percent (46%)
Bidding or Negotiation Phase: Five percent (5%)
Construction Phase: Twenty-two percent (22%)

Total Basic Compensation: one hundred percent (100%)

11.3 COMPENSATION FOR ADDITIONAL SERVICES

11.3.1 FOR PROJECT REPRESENTATION BEYOND BASIC SERVICES, as described in Paragraph 3.2, compensation shall be computed as follows:

On an hourly basis at rates in accordance with the current hourly rate schedule dated January 1, 1993 and attached Exhibit A.

Hourly rate schedule is adjusted January 1, of each year.

11.3.2 FOR ADDITIONAL SERVICES OF THE ARCHITECT, as described in Articles 3 and 12, other than (1) Additional Project Representation, as described in Paragraph 3.2, and (2) services included in Article 12 as part of Basic Services, but excluding services of consultants, compensation shall be computed as follows:

(Insert basis of compensation, including rates and/or multiples of Direct Personnel Expense for Principals and employees, and identify Principals and classify employees, if required. Identify specific services to which particular methods of compensation apply, if necessary.)

On an hourly basis at the billing rate in effect at the time additional services are provided.

11.3.3 FOR ADDITIONAL SERVICES OF CONSULTANTS, including additional structural, mechanical and electrical engineering services and those provided under Subparagraph 3.4.19 or identified in Article 12 as part of Additional Services, a multiple of one (1.0) times the amounts billed to the Architect for such services.

(Identify specific types of consultants in Article 12, if required.)

11.4 REIMBURSABLE EXPENSES

11.4.1 FOR REIMBURSABLE EXPENSES, as described in Paragraph 10.2, and any other items included in Article 12 as Reimbursable Expenses, a multiple of one and one-tenth (1.1) times the expenses incurred by the Architect, the Architect’s employees and consultants in the interest of the Project.

11.5 ADDITIONAL PROVISIONS

11.5.1 IF THE BASIC SERVICES covered by this Agreement have not been completed within thirty (30) months of the date hereof, through no fault of the Architect, extension of the Architect’s services beyond that time shall be compensated as provided in Subparagraphs 10.3.3 and 11.3.2.

11.5.2 Payments are due and payable fifteen (15) days from the date of the Architect’s invoice. Amounts unpaid thirty (30) days after the invoice date shall bear interest at the rate entered below, or in the absence thereof at the legal rate prevailing from time to time at the principal place of business of the Architect.

(Insert rate of interest agreed upon.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner’s and Architect’s principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Specific legal advice should be obtained with respect to deletions or modifications, and also regarding requirements such as written disclosures or waivers.)

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ARTICLE 12
OTHER CONDITIONS OR SERVICES

(Insert descriptions of other services, identify Additional Services included within Basic Compensation and modifications to the payment and compensation terms included in this Agreement.)

12.1 Preliminary Schematic Design Services related to the Basic Services of this Agreement have been performed under a separate contract. The scope of services and fee under this agreement include consideration of those preliminary services.

Concept design drawings prepared under a separate contract graphically describe the program for the Project. Minor refinements of the design may be necessary but it is intended there be no major changes.

12.2 The contract for construction of all work shall be bid as a single prime contract and shall include General Conditions of Construction Contract, AIA Document A201, current edition. Architect shall require that Contractor name major subcontractors on the Bid Form.

12.3 In the event that hazardous materials are encountered in the existing structure or on the site, the Owner agrees to hire a specialist to perform all necessary abatement work. Owner further agrees to indemnify and hold harmless the Architect from any and all liability relating to said work including third party claims.

12.4 Architect agrees to carry errors and omissions liability insurance. A copy of the Certificate of Insurance is attached.

12.5 Upon Owner's request, Architect shall provide Owner with one set of photographic reproducible mylars showing changes in the work made during construction. Owner agrees to pay for the cost of the reproducible mylars and drafting time as a reimbursable expense.

12.6 Engineering consultants for the Project:

Structural - Shuck-Britson, Inc.
Mechanical/Electrical - Shive-Hattery, Inc.
Landscape Architects/Civil - Snyder and Associates

12.7 Life Cycle Cost Analysis, if required, will be a reimbursable expense.

12.8 Furnishings and Equipment Services are included in this Agreement.

12.9 Signage services are additional services and will be compensated on an hourly basis.

This Agreement entered into as of the day and year first written above.

OWNER Des Moines Area Community College
(Doug Shull, President, Board of Directors)

ARCHITECT RDG Bussard Dikis Inc.
(H. Kennard Bussard, President)

CAUTION: You should sign an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.
**RDG BUSSARD DIKIS INC.**

**STANDARD HOURLY RATE SCHEDULE**
Effective January 1, 1993

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DES MOINES AREA COMMUNITY COLLEGE
MONTHLY FINANCIAL REPORT

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5 Budget Balance Report All Funds
6 Budget Status Graph – Funds 1 and 2
7 Budget Status Graph – Funds 3 through 7
8 Graph Showing Actual Revenue and Expenses Compared to Prior Year for Funds 1, 2, and 7
# BALANCE SHEET

**DES MOINES AREA COMMUNITY COLLEGE**

**BALANCE SHEET**

**OCTOBER 31, 1993**

## ASSETS

### Current Assets

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<th>Description</th>
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## LIABILITIES AND FUND BALANCES

### Current liabilities

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<td>1,342,095</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>111,599</td>
<td>75,691</td>
<td>8,850</td>
<td>140,570</td>
<td>11,314</td>
<td>12,537</td>
<td>360,561</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Revenue &amp; Other Additions</td>
<td>11,204,852</td>
<td>2,433,139</td>
<td>2,237,998</td>
<td>272,295</td>
<td>1,972,178</td>
<td>11,314</td>
<td>1,075,537</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Educational &amp; General</th>
<th>Instruction</th>
<th>Academic Support</th>
<th>Student Services</th>
<th>Institutional Support</th>
<th>Operation &amp; Maintenance of Plant</th>
<th>Auxiliary Enterprise Expenditure</th>
<th>Scholarship Expense</th>
<th>Loan Fund Expense</th>
<th>Plant Fund Expense</th>
<th>Agency Fund Expense</th>
<th>Total</th>
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<tbody>
<tr>
<td></td>
<td>6,081,855</td>
<td>1,600,899</td>
<td>1,695,924</td>
<td>903,603</td>
<td>1,751,733</td>
<td>897,308</td>
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<td>2,028,198</td>
<td>11,394</td>
<td>1,081,544</td>
<td>217,999</td>
<td>19,438,424</td>
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<table>
<thead>
<tr>
<th></th>
<th>Transfer Among Funds: Additions &amp; Deductions</th>
<th>Mandatory</th>
<th>Non-Mandatory</th>
<th>Net Increase (Decrease) for the Period</th>
<th>Fund Balance at Beginning of Year</th>
<th>Fund Balance at End of Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(59,885)</td>
<td>(105,000)</td>
<td>(80,666)</td>
<td>2,803,748</td>
<td>2,723,092</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(100,000)</td>
<td>(319,529)</td>
<td>452,890</td>
<td>452,890</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(122,000)</td>
<td>(319,529)</td>
<td>1,049,157</td>
<td>729,628</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(4,357)</td>
<td>(319,529)</td>
<td>655,402</td>
<td>705,341</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>100,000</td>
<td>(319,529)</td>
<td>75,567</td>
<td>179,432</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>26,357</td>
<td>(319,529)</td>
<td>1,059,738</td>
<td>1,086,015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(5,000)</td>
<td>(319,529)</td>
<td>58,409,520</td>
<td>58,398,513</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(231,111)</td>
<td>64,506,022</td>
<td>64,274,911</td>
</tr>
</tbody>
</table>

FUND BALANCE AT BEGINNING OF YEAR: 2,803,748 452,890 1,049,157 655,402 75,567 1,059,738 58,409,520 64,506,022

FUND BALANCE AT END OF PERIOD: 2,723,092 452,890 729,628 705,341 179,432 1,086,015 58,398,513 64,274,911
### Schedule B: Investments

**October 31, 1993**

<table>
<thead>
<tr>
<th>Institution</th>
<th>Object Code</th>
<th>Investment Type</th>
<th>Interest Rate</th>
<th>Due Date</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>552,963</td>
<td></td>
</tr>
<tr>
<td>Prin Mutual Life</td>
<td>132</td>
<td>Life Insur/Pres</td>
<td>N/A</td>
<td>179,713</td>
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</tr>
<tr>
<td>Hawkeye Bk &amp; Trust</td>
<td>134</td>
<td>Savings Acct</td>
<td>3.16%</td>
<td>23,031</td>
<td></td>
</tr>
<tr>
<td>State Bk &amp; Trust</td>
<td>135</td>
<td>Savings Acct</td>
<td>2.9%</td>
<td>82,342</td>
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</tr>
<tr>
<td>Carroll City St Bk</td>
<td>136</td>
<td>Savings Acct</td>
<td>3.06%</td>
<td>2,880,561</td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Unrestricted General Fund (Fund 1)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Restricted General Fund (Fund 2)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Auxiliary Fund (Fund 3)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Agency Fund (Fund 4)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Scholarship Fund (Fund 5)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Loan Fund (Fund 6)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Plant Fund (Fund 7)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Principal Amount**

<table>
<thead>
<tr>
<th>Institution</th>
<th>Object Code</th>
<th>Investment Type</th>
<th>Interest Rate</th>
<th>Due Date</th>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>3,718,610</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>12,803</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>39,425</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>130</td>
<td>CD #21354</td>
<td>3.75%</td>
<td>45,000</td>
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</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>597,707</td>
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</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>179,433</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>11,436</td>
<td></td>
</tr>
<tr>
<td>First Natl Bk, Ames</td>
<td>131</td>
<td>Savings Acct</td>
<td>2.89%</td>
<td>1,281,487</td>
<td></td>
</tr>
</tbody>
</table>

**Principal Amount**
LIABILITIES

DES MOINES AREA COMMUNITY COLLEGE
DETAIL OF LIABILITIES
OCTOBER 31, 1993

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Restricted</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund 1</td>
<td>General Fund 2</td>
<td>Auxiliary Fund 3</td>
<td>Agency Fund 4</td>
<td>Scholarship Fund 5</td>
<td>Loan Fund 6</td>
<td>Plant Fund 7</td>
</tr>
<tr>
<td>0</td>
<td>7,262</td>
<td>5,450</td>
<td>1,943,720</td>
<td>19,343</td>
<td>21,386</td>
<td>1,231</td>
</tr>
<tr>
<td>5,000,000</td>
<td>25,826,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,540,000</td>
</tr>
<tr>
<td>258,260,000</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>608,170</td>
</tr>
</tbody>
</table>

PAYABLES:
- Trade Payables
- Anticipatory Warrant
- Long Term Payables (Bonds)
- Leaseholds Payable

ACCRUED LIABILITIES:
- Payroll
- Accrued Vacation
- Interest on Debt
- UNAMORTIZED DISC ON CERTF
- FUNDS HELD IN TRUST
- DEFERRED INCOME

UNAMORTIZED DISC ON CERTF

<table>
<thead>
<tr>
<th>FUNDS HELD IN TRUST</th>
<th>DEFERRED INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,031</td>
<td>1,067,593</td>
</tr>
<tr>
<td>1,997,830</td>
<td>20,000</td>
</tr>
<tr>
<td>107,182</td>
<td>(6)</td>
</tr>
</tbody>
</table>

TOTAL LIABILITIES

<table>
<thead>
<tr>
<th>Total</th>
<th>8,483,162</th>
<th>35,661,794</th>
<th>94,276</th>
<th>109,097</th>
<th>0</th>
<th>(6)</th>
<th>2,148,599</th>
</tr>
</thead>
</table>

4
## DES MOINES AREA COMMUNITY COLLEGE

### BUDGET REPORT

#### SUMMARY BY FUND (ALL FUNDS)

September 30, 1993

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>FUND NO.</th>
<th>BOARD APPROVED BUDGET</th>
<th>WORKING BUDGET</th>
<th>AMOUNT RECEIVED</th>
<th>AMOUNT ENCUMBERED</th>
<th>WORKING BUDGET</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>REVENUE:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$34,609,060</td>
<td>$34,860,492</td>
<td>$11,204,852</td>
<td></td>
<td>23,655,640</td>
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</tr>
<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>19,372,091</td>
<td>19,148,540</td>
<td>2,433,139</td>
<td></td>
<td>16,715,401</td>
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</tr>
<tr>
<td>AUXILIARY</td>
<td>3</td>
<td>6,777,451</td>
<td>7,079,451</td>
<td>2,237,998</td>
<td></td>
<td>4,841,453</td>
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<tr>
<td>AGENCY</td>
<td>4</td>
<td>808,903</td>
<td>808,345</td>
<td>272,295</td>
<td></td>
<td>536,050</td>
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</tr>
<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>4,729,647</td>
<td>4,729,647</td>
<td>1,972,178</td>
<td></td>
<td>2,757,469</td>
<td></td>
</tr>
<tr>
<td>LOAN</td>
<td>6</td>
<td>76,872</td>
<td>76,872</td>
<td>11,314</td>
<td></td>
<td>65,558</td>
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</tr>
<tr>
<td>PLANT</td>
<td>7</td>
<td>6,531,213</td>
<td>6,531,213</td>
<td>1,075,537</td>
<td></td>
<td>5,455,676</td>
<td></td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td></td>
<td>$72,905,237</td>
<td>$73,234,560</td>
<td>$19,207,313</td>
<td>$0</td>
<td>$54,027,247</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td><strong>EXPENDITURES:</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GEN FUND CURRENT</td>
<td>1</td>
<td>$34,377,582</td>
<td>$34,971,653</td>
<td>$11,330,623</td>
<td>$15,689,395</td>
<td>7,951,635</td>
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<tr>
<td>RESTRICTED CURRENT</td>
<td>2</td>
<td>19,148,355</td>
<td>19,076,109</td>
<td>2,333,139</td>
<td>1,750,740</td>
<td>14,992,230</td>
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</tr>
<tr>
<td>AUXILIARY</td>
<td>3</td>
<td>6,942,539</td>
<td>7,266,584</td>
<td>2,435,527</td>
<td>1,117,914</td>
<td>3,715,143</td>
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<td>AGENCY</td>
<td>4</td>
<td>786,049</td>
<td>804,435</td>
<td>217,999</td>
<td>79,749</td>
<td>506,687</td>
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<tr>
<td>SCHOLARSHIP</td>
<td>5</td>
<td>4,729,647</td>
<td>4,729,647</td>
<td>2,028,198</td>
<td>0</td>
<td>2,701,449</td>
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<tr>
<td>LOAN</td>
<td>6</td>
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<td>37,000</td>
<td>11,394</td>
<td>0</td>
<td>25,606</td>
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<td>PLANT</td>
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<td>7,569,849</td>
<td>8,002,776</td>
<td>1,081,544</td>
<td>586,077</td>
<td>6,335,155</td>
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<td></td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
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<td>$73,591,021</td>
<td>$74,890,204</td>
<td>$19,435,424</td>
<td>$19,223,875</td>
<td>$36,227,905</td>
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</tbody>
</table>

---
DMACC BUDGET STATUS OCTOBER 31, 1993
(FUNDS 1 & 2)
DMACC BUDGET STATUS OCTOBER 31, 1993 (FUNDS 3, 4, 5, 6, & 7

*Budget is Current Working Budget for Funds 3, 4, 5 & 6, and Published Budget for Fund 7.
DMACC REVENUES AND EXPENDITURES
YEAR-TO-DATE THROUGH OCTOBER 31, 1993

CURRENT YEAR

REV EXP
FUND 1
CURRENT GENERAL

REV EXP
FUND 2
RESTRICTED CUR. GEN.

REV EXP
FUND 7
PLANT

PRIOR YEAR

REV EXP
FUND 1

REV EXP
FUND 2

REV EXP
FUND 7