

Contractor in current funds and only upon certificates of the architect: Issued on the first day of each month, equal in amount to eight (80%) per cent, the actual value of material and labor satisfactorily incorporated into the building. If said payments are not promptly made as herein provided, the contractor may at his option stop work and the owners shall be liable to the contractors for all damages suffered by reason thereof.

The final payment shall be made within thirty (30) days after the completion of the work included in this contract, and all payments shall be due when certificates for the same are issued.

If at any time there shall be evidence of any lien or claim for which, if established, the owners of the said premises might become liable, and which is chargeable to the contractors the owners shall have the right to retain out of any payment then due or thereafter to become due an amount sufficient to indemnify them against such lien or claim. Should there prove to be any such claim after all payments are made, the Contractor shall refund to the owners all moneys that the latter may be compelled to pay in discharging any lien on said premises made obligatory in consequence of the contractors default.

ARTICLE X. It is further mutually agreed between the parties hereto that no certificate given or payment made under this contract, except the final payment, shall be conclusive evidence of the performance of this contract, either wholly or in part, and that no payment shall be construed to be an acceptance of defective work or improper materials.

ARTICLE XI. The owners shall during the progress of the work maintain insurance on the same against loss or damage by fire and tornado the policies to cover all work incorporated in the building, and all materials for the same in or about the premises, and to be made payable to the parties hereto as their interest may appear.

ARTICLE XII. In case the owners and contractors fail to agree in relation to matters of pavement, allowance or loss referred to in Arts. III or VIII of this contract, which dissent shall have been filed in writing with the architect, within ten days of the announcement of such decision, then the matter shall be referred to a Board of Arbitration to consist of one person selected by the owners and one person to be selected by the contractors these two select a third. The decision of any two of this Board shall be final and binding to both parties hereto. Each party thereto shall pay one-half of the expense of such reference.

The said parties for themselves, their heirs, successors, executors, administrators and assigns, do hereby agree to the full performance of the covenants herein contained.

IN WITNESS WHEREOF, The parties of these presents have hereunto set their hands and seals the day and year first above written,

ATTEST: F R CURRIER, Sec'y.

(CORP SEAL)

ACME CONSTRUCTION CO.

By: H J Brickner, Pres.

BOARD OF COUNTY COMMISSIONERS

By: J S Shaver, Chairman. (SEAL)

ATTEST: O G WEAVER