

SETTLEMENT AGREEMENT

This Settlement Agreement (this “Agreement”) is entered into on the last undersigned date (the “Effective Date”) by and between Tufts Construction Incorporated (“TCI”) and Peter Tufts (“Tufts”), on the one hand, and the City of Malden (the “City”) and Yem Lip (“Lip), on the other. Collectively, TCI, Tufts, the City, and Lip shall be referred to as the “Parties.”

Recitals

A. WHEREAS, on June 4, 2021, TCI and Tufts commenced a lawsuit in Middlesex Superior Court, Civil Action No. 2181CV01248 (the “Lawsuit”), against the City and Lip for claims of Breach of Contract, Breach of Good Faith and Fair Dealing, Interference with Advantageous/Business Relationships and Prospective Contractual Relations, and Defamation.

B. WHEREAS, the Parties desire to settle the claims in the Lawsuit;

C. WHEREAS, neither Party admits liability;

D. Therefore, the Parties, in consideration of the Mutual Covenants set forth below, agree as follows:

Mutual Covenants

1. Payment Sum. The City shall pay to TCI the sum of One Million Two Hundred Thousand Dollars (\$1,200,000) by certified funds (the “Payment Sum”). The Payment Sum shall be made in three payments, in the amounts and on or before the dates set forth herein:

(a) The sum of Three Hundred Thousand (\$300,000) shall be paid upon filing of the Stipulation of Dismissal in this Lawsuit;

(b) The sum of Four Hundred Fifty Thousand Dollars (\$450,000) shall be paid on July 1, 2026; and

(c) The sum of Four Hundred Fifty Thousand Dollars (\$450,000) shall be paid on July 1, 2027.

2. Retainage – The City shall pay to Tufts and TCI all retainage under the 2019 W1 contract in the amount \$47,860.22 upon the Effective Date of this Agreement.

3. Exhibit A and B. The City shall, no later than the Effective Date of this Agreement, execute the documents attached as Exhibits A and B. The Parties acknowledge that Exhibits A and B are incorporated into this Agreement and are considered material terms to this Agreement:

Exhibit A - Letter of Recommendation to TCI; and

Exhibit B - Release of Bonds.

4. Procurement. The City agrees that it will not deem TCI an ineligible bidder as a result of matters leading to and involved in this litigation and Lawsuit. Nothing in this paragraph 4, nor any provision of this Settlement Agreement, shall prohibit the City of Malden from requiring all bidders or entities submitting bids/proposals on future contract opportunities with Malden to be in compliance with all applicable federal and state laws and regulations at the time of the bid/proposal

5. Positive References. In addition to the obligations set forth in paragraphs 1, 2, 3 and 4 of this Agreement, the City shall provide, when called upon, positive references to TCI for all work performed through the Effective Date of this Agreement. Such references shall be in accordance with the language utilized in the Letter of Recommendation attached as Exhibit A.

6. Release of City and Lip by TCI and Tufts. Excepting only the obligations expressly set forth in this Agreement, TCI, for itself and on behalf of its principals, representatives, attorneys, agents, and assigns, and Tufts, on behalf of his heirs, devisees, personal representatives, executors, administrators, predecessors and successors in interest, agents, attorneys and assigns do hereby release and forever discharge the City along with its principals, agents, representatives, attorneys and assigns and Lip, his heir, devisees, personal representatives, executors, administrators, predecessors and successors in interest, from any and all claims, actions, debts, complaints, contracts, agreements, promises, liabilities, suits, damages, judgments, causes of action, obligations or claims of right of whatever nature, kind, or character, known or unknown, suspected or unsuspected, whether in law, equity, contribution, indemnification, tort, contract, subrogation or otherwise denominated or described, which TCI ever had or may now have against the City and Lip, including but not limited to all claims that were or could have been asserted in the Lawsuit, from the beginning of time to the date hereof.

7. Release of TCI and Tufts by City. Excepting only the obligations expressly set forth in this Agreement, the City, for itself and on behalf of its principals, representatives, attorneys, agents, and assigns, does hereby release and forever discharge TCI (including its principals, representatives, attorneys, agents and assigns), and Tufts, his heirs, devisees, personal representatives, executors, administrators, predecessors and successors in interest, from any and all claims, actions, debts, counterclaims, complaints, contracts, agreements, promises, liabilities, suits, damages, judgments, causes of action, obligations or claims of right of whatever nature, kind, or character, known or unknown, suspected or unsuspected, whether in law, equity, contribution, indemnification, tort, contract, subrogation or otherwise denominated or described, which the City ever had or may now have against TCI, including but not limited to all claims that were or could have been asserted in the Lawsuit, from the beginning of time to the date hereof.

8. Release of TCI and Tufts by Lip. Excepting only the obligations expressly set forth in this Agreement, Lip, for himself and on behalf of his heirs, devisees, personal representatives, executors, administrators, predecessors and successors in interest, agents, attorneys and assigns, does hereby release and forever discharge TCI (including its representatives, attorneys, agents and assigns), and Tufts, his heirs, devisees, personal representatives, executors, administrators, predecessors and successors in interest, from any and all claims, actions, debts, counterclaims, complaints, contracts, agreements, promises, liabilities, suits, damages, judgments, causes of action, obligations or claims of right of whatever nature, kind, or character, known or unknown, suspected or unsuspected, whether in law, equity,

contribution, indemnification, tort, contract, subrogation or otherwise denominated or described, which the Lip ever had or may now have against TCI, including but not limited to all claims that were or could have been asserted in the Lawsuit, from the beginning of time to the date hereof.

9. Dismissal of Actions. Within five (5) business days after the Effective Date, the parties shall file Stipulations of Dismissal of the Lawsuit, with prejudice and without costs other than those costs outlined in this Agreement and those issued by the Court in the Lawsuit. Upon filing of the Stipulation of Dismissal, the City shall make available the first payment sum to Tufts and TCI as outlined in Section 1(a) above.

10. No Reliance; Opportunity to Consult with Counsel. The Parties represent and warrant that they are entering into this Agreement of their own free will; are not relying on any representation by or information received from or omitted by any other party except as may be specifically represented in this Agreement; have had a full and fair opportunity to investigate the facts relevant to their respective decisions to enter into this Settlement Agreement; and have consulted with their respective counsel concerning this Agreement.

11. Construction. This Agreement has been drafted with the assistance of counsel for each party and shall not be construed in favor of, or against, any party.

12. Counterparts. This Agreement may be executed in counterparts, and each such duly executed counterpart shall be of the same validity, force, and effect as the original.

13. E-mail Signatures. Signature pages may be transmitted by PDF signature sent by e-mail. Upon delivery by e-mail, a signature shall be deemed an original and shall be admissible in evidence.

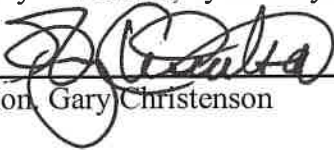
14. In the event that any deadline or date for performance falls on a Saturday, Sunday or legal holiday, such deadline or date shall be automatically extended to the immediately following business day

15. Entire Agreement. This Agreement, including Exhibits A and B which are attached and incorporated into this Agreement, represents the entire agreement between the Parties and supersedes all prior negotiations, representations or agreements between the Parties, either written or oral.

[signatures on following page]

SIGNATURES

City of Malden, by its Mayor,

 03/02/2026
Hon. Gary Christenson Date

Yem Lip, Individually,

 03/02/2026
Yem Lip Date

Tufts Construction Inc., by its President,

Peter M. Tufts Date

Peter Tufts, Individually,

Peter M. Tufts Date



Gary Christenson, Mayor

March 2, 2026

Rebecca Liddick
Aegis Security Insurance Company
4507 North Front Street Suite 200.
Harrisburg, PA 17110

RE: Principal: Tufts Construction, Inc.
Performance Bonds Bond # B10 036 230
Bond # B10 036 243
Contracts: City of Malden 2019 and 2020 Waterworks Improvement Projects Surety:
Aegis Security Insurance Company

The City of Malden "Obligee" hereby certifies that:

1. **Release of Bond Claim.**

The Obligee hereby irrevocably, unconditionally, fully and forever releases, discharges, and waives any and all rights, claims, demands, causes of action, or remedies- whether arising under contract, tort, equity, or any statutory provision that it may have, now or in the future, against the Surety and Performance Bonds including all such claims, demands, causes of action or remedies arising out of or relating to the Contracts and the termination thereof.

2. **No Claim Has Been Made.**

To the extent that any claim has been made, the Obligee further withdraws any claim or claims against the Performance Bonds and Surety, and it agrees that it shall not file any claim thereafter.

3. **Binding Effect.**

This Release shall be binding upon and inure to the benefit of the parties' respective successors, assigns, legal representatives, and heirs. The parties acknowledge that this Release is a full and final settlement of any and all potential bond related claims the Obligee could assert, and that the Release may be enforced in any court of competent jurisdiction.

4. **Governing Law.**

This Release shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, without regard to its conflict- of- laws principles.

City of Malden, MA

Rebecca Liddick

March 2, 2026

Page 2

5. **Entire Agreement.**

This Release constitutes the entire agreement between the parties with respect to the subject matter herein and supersedes all prior negotiations, understandings, and agreements, whether oral or written.

6. **Execution.**

This Release may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Execution by electronic signature shall have the same force and effect as an original signature.

Accordingly, the Obligees hereby issues a FULL AND FINAL RELEASE of the Performance Bonds and Surety, its successors, assigns, agents, employees, subsidiaries, consultants or attorneys, and the Principal, from any and all liability, claims, or obligations arising from or related to the Performance Bonds and Contracts.

RETURN OF ORIGINAL BONDS

The Obligees acknowledge that the original executed Surety Bonds are enclosed/returned herewith to the Surety, and that is in accordance with the aforesaid full release of Surety by Obligees.

IN WITNESS WHEREOF, the Obligees has caused this Release of Bonds to be executed as of the date first above written.

Respectfully submitted,



GARY CHRISTENSON
Mayor, City of Malden

EXHIBIT

A



Gary Christenson, Mayor

RECOMMENDATION LETTER

Dear _____:

This letter is being provided to you in response to a request for the recommendation of the City of Malden (the “City”) regarding Tufts Construction, Inc (or “TCI”). The statements contained herein reflect the City’s good-faith, factual assessment of the performance of TCI on specific contracts undertaken for the City.

The City of Malden **recommends** that you consider Tufts Construction, Inc. for future public works contracts.

Lead Service Line Replacement Contracts

Tufts Construction, Inc. successfully completed two City-sponsored Lead Service Replacement (LSLR) contracts. They were the 2017 LSLR Contract and the 2018 LSLR Contract. During the duration of the LSLR contracts, each contract was extended to their maximum of three (3) terms. Additionally, in both contracts the Contractor:

1. Executed all work in accordance with the specifications set forth in the contract documents.
2. Met the project schedules, without any unapproved extensions, and exceeded the work required under the contracts.
3. Delivered finished work that passes all required City inspections and third-party water-quality testing, achieving full compliance with Massachusetts Department of Environmental Protection (MassDEP) lead-service regulations.

The results of Tufts Construction Inc.’s performance on these contracts demonstrate that it has technical knowledge and experience to provide high quality, timely service.

Water Infrastructure Contract

Tufts Construction, Inc. also performed the water-infrastructure work required under the 2019-W-1 Contract with the City of Malden. Under the 2019-W-1 Contract, the work included replacement of approximately 7,000 lineal feet of water main and temp bypass piping over several different locations and all residential services associated with water main replacement.

Overall, TCI's performance on this infrastructure work was well received by the City. TCI was helpful and accommodating in taking on additional work and responding to City requests, including, but not limited to, after-hours emergency repairs when the call vendor failed to perform.

Recommendation

The City of Malden recommends that Tufts Construction, Inc. be considered for future public works contracts. Tufts Construction, Inc. has demonstrated the capacity to deliver quality work.

Good Faith Statement

This letter is provided in good faith and reflects the City's honest, balanced assessment of the Tufts Construction Inc.'s overall performance ability. The City has relied on its own records and on the factual findings documented during the course of the projects. No statements herein are intended to be defamatory; they are either (a) substantially true, (b) statements of opinion based on factual premises, or (c) qualified observations that are consistent with Massachusetts law.

Should you require further information regarding Tufts Construction, Inc's qualifications or the specifics of the projects referenced above, the City is prepared to discuss these matters.

Respectfully submitted,

City of Malden

EXHIBIT

B

ISSUED THROUGH

A. A. DORITY COMPANY

BOSTON

Bond No. B10 036 243

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That we

Tufts Construction, Inc.
94-100 Tremont St.
Everett , MA 02149

as Principal, hereinafter called Principal, and

Aegis Security Insurance Company
4507 N. Front St., Harrisburg, PA 17110

as Surety, hereinafter called Surety, are held and firmly bound unto

City of Malden
17 Pleasant St., Malden, MA 02148

as Oblige, hereinafter called Oblige in the amount of

Eight Hundred Ninety-Three Thousand Three Hundred Seventeen and 37/100 dollars (\$893,317.37)

for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Whereas,

Principal has by written agreement dated **April 8, 2020** , entered into a Contract with Oblige for:

Relay Water Mains in 4 Streets Per Contract 2020-W-1

which Contract is by reference made a part hereof, and is hereinafter referred to as the Contract.

PERFORMANCE BOND

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if the Principal shall promptly and faithfully perform said Contract, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

The Surety hereby waives notice of any alteration, extras, deletions or extension of time made by the Obligee.


Whenever Principal shall be, and declared by Obligee to be, in Default under the Contract, the Obligee having performed the Obligee's Obligations thereunder, the Surety may promptly remedy the default, or shall promptly

- 1) Complete the Contract in accordance with its terms and conditions, or
- 2) Obtain a bid or bids for completing the Contract in accordance with its terms and conditions, and upon determination by Surety of the lowest responsible bidder, or if the Obligee elects, upon determination by the Obligee and the Surety jointly of the lowest responsible bidder, arrange for a contract between such bidder and Obligee, and make available as work progresses, (even though there should be a default or a succession of defaults under the contract or contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the contract price; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the contract price" as used in this paragraph, shall mean the total amount payable by Obligee to Principal under the Contract and any amendments thereto, less the amount properly paid by Obligee to Principal.

Any suit under this bond must be instituted before the expiration of two (2) years from the date on which final payment under the contract falls due.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or their heirs, executors, administrators or successors of the Obligee.

Bond No. B10 036 243 was Signed and Sealed this day, May 18th, 2020.


(Witness)


(Witness)

Tufts Construction, Inc.

By: 

Principal

Aegis Security Insurance Company

By: 

James M. Crawford

Attorney-in-Fact

A. A. Dority Company, Inc.

262 Washington Street, Suite 99

Boston, MA 02108

(617) 523-2935



LABOR AND MATERIALS BOND

CONTRACT 2020-W-1

See Attached

KNOW ALL MEN BY THESE PRESENTS:

That, _____ an individual, a partnership, a corporation organized under the laws of the _____ of _____, having a usual place of business at _____, as Principal, and _____, a corporation organized under the laws of the _____ of _____, which company is authorized to _____ to transact the business of suretyship in the Commonwealth of Massachusetts and has a usual place of business in _____, Massachusetts, as Surety, are holden and stand firmly bound and obligated unto the City of Malden, as Obligee, in the sum of _____ dollars (\$_____),

_____ lawful money of the United States of America, for payment of which, well and truly to be made, we hereby, jointly and severally, bind ourselves and each of us, our heirs, executors, administrators, successors and assigns by these presents.

WHEREAS, the said Principal has pursuant to a written proposal, accepted by the City of Malden, entered into a Contract with the said Obligee, dated _____, 20____, a copy of which Contract is attached hereto and by reference made a part thereof;

NOW, THEREFORE, THE CONDITION of this obligation is such that if the said Principal shall well and truly pay for all labor performed or furnished and materials used or employed therein, including lumber so employed which is not incorporated therein and is not wholly or necessarily consumed or made so worthless as to lose its identity, but only to the extent of its purchase price less its fair salvage value, and including also any material specifically fabricated at the order of the contractor or subcontractor for use as a component part of said public work so as to be unsuitable for use elsewhere, even though such material has not been delivered and incorporated into the public work, but only to the extent of its purchase price less its fair salvage value and only to the extent that such specially fabricated material is in conformity with the contract, plans and specifications or any changes therein duly made; for payment of transportation charges, for materials used or employed therein which are consigned to the contractor or to a subcontractor who has a direct contractual relationship with the contractor; for payment by such contractor and subcontractors of any sums due for the rental or hire of vehicles, steam shovels, rollers propelled by steam or other power, concrete mixers, tools and other appliances and equipment employed in such construction; for payment of transportation charges directly related to such rental or hire; and for payment by such contractor and subcontractors of any sums due trustees or other persons authorized to collect such payments from the contractor or subcontractors based upon the labor performed or furnished as aforesaid, for health and welfare plans, supplementary unemployment benefit plans and other fringe

benefits which are payable in cash and provided for in collective bargaining agreements between organized labor and the Contractor or subcontractors and provided that any such trustees or other persons authorized to collect such payments for health and welfare plans, supplementary unemployment benefit plans and other fringe benefits shall, subject to certain statutory provisions contained in Mass. General Laws (Ter. Ed.), Ch. 149, P. 29, as amended, be entitled to the benefit of the security only in an amount based upon labor performed or furnished as aforesaid for a maximum of one hundred and twenty (120) consecutive calendar days, this obligation shall be void, otherwise, it shall remain in full force and effect.

AND THE SAID SURETY, for value received, hereby stipulates and agrees that no extension of time, or change in, alteration of, or addition to the terms of the contract or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such extension of time, alteration of or addition to the terms of the Contract or the Specifications.

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this bond this _____ day of _____, 20__.

WITNESS:

Name of Principal (SEAL)

By _____

WITNESS:

Name of Surety (SEAL)

By _____

Note: Power of Attorney for person signing for the Surety Company must be attached.

CERTIFICATE AS TO CORPORATE PRINCIPAL
(LABOR AND MATERIALS BOND)

I, Peter M. Tufts, certify that I am the owner of the corporation named as Principal in the within Bond; that Peter M. Tufts who signed the said Bond on behalf of the Principal was then President of said corporation; that I know his/her signature and his/her signature is genuine; and that said Bond was duly signed, sealed and attested for and on behalf of said corporation by authority of its governing body.

By:  _____ CORPORATE SEAL

Date: 5.26.20

ISSUED THROUGH

A. A. DORITY COMPANY

BOSTON

Bond No. B10 036 243

Labor and Material Payment Bond

KNOW ALL MEN BY THESE PRESENTS: That we

Tufts Construction, Inc.
94-100 Tremont St.
Everett , MA 02149

as Principal, hereinafter called Principal, and

Aegis Security Insurance Company
4507 N. Front St., Harrisburg, PA 17110

as Surety, hereinafter called Surety, are held and firmly bound unto

City of Malden
17 Pleasant St., Malden, MA 02148

as Oblige, hereinafter called Oblige, for the use and benefit of claimants as hereinafter defined, in the amount of

Eight Hundred Ninety-Three Thousand Three Hundred Seventeen and 37/100 dollars (\$893,317.37)

for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS,

Principal has by written agreement dated **April 8, 2020** , entered into a Contract with Oblige for:

Relay Water Mains in 4 Streets Per Contract 2020-W-1

which Contract is by reference made a part hereof, and is hereinafter referred to as the Contract.

LABOR AND MATERIAL PAYMENT BOND

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if the Principal shall promptly make payment to all claimants as hereinafter defined, for all labor and material used or reasonably required for use in the performance of the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. A claimant is defined as one having a direct contract with the Principal or with a Subcontractor of the Principal for labor, material, or both, used or reasonably required to be used in the performance of the Contract, labor and material being construed to include that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental of equipment directly applicable to the Contract.
2. The above named Principal and Surety hereby jointly and severally agree with the owner that every claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such claimant's work or labor was done or performed, or materials were furnished by such claimant, may sue on this bond for the use of such claimant, prosecute the suit to final judgment for such sum or sums as may be justly due claimant, and have execution thereon. The Obligee shall not be liable for the payment of any costs or expenses of any such suit.
3. No suit or action shall be commenced hereunder by any claimant:
 - a) Unless claimant, other than the one having a direct contract with the Principal, shall have given written notice to any two (2) of the following: the Principal, the Surety or the Obligee above named, within ninety (90) days after such claimant did or performed the last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor was done or performed. Such notice shall be served by mailing the same by registered mail or certified mail, postage prepaid, in an envelope addressed to the Principal, Surety or Obligee, at any place where an office is regularly maintained for the transaction of business, or served in any manner in which legal process may be served in the state in which the aforesaid project is located, save that such service need not be made by a public officer.
 - b) After the expiration of one (1) year following the date on which Principal ceased work on said Contract, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.
 - c) Other than in a state court of competent jurisdiction in and for the county or other political subdivision of the state in which the project, or any part thereof, is situated, or in the United States District Court for the district in which the Project, or any part thereof, is situated, and not elsewhere.
4. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety of mechanics' liens which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against this bond.

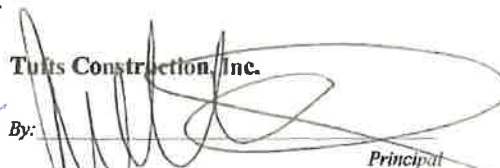
Bond No. B10 036 243 was Signed and Sealed this day, May 18th, 2020.



(Witness)



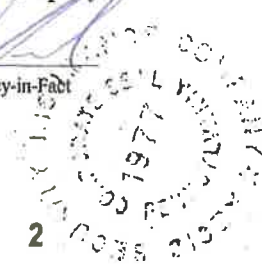
(Witness)

Tuits Construction, Inc.
By: 
Principal

Aegis Security Insurance Company

By: 
James M. Crawford Attorney-in-Fact

A. A. Dority Company, Inc.
262 Washington Street, Suite 99
Boston, MA 02108
(617) 523-2935



THIS POWER NULL AND VOID IF NUMBER IS NOT IN RED
POWER CERTIFICATE NO. MA 227

AEGIS SECURITY INSURANCE COMPANY
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT AEGIS SECURITY INSURANCE COMPANY does hereby make, constitute and appoint: PHILIP B. CRAWFORD, JEFFREY W. CRAWFORD, JAMES M. CRAWFORD, RICHARD W. CRAWFORD

its true and lawful Attorney-in-Fact, to make, execute and deliver on its behalf surety bonds, undertaking and other instruments of similar nature as follows: \$5 MILLION

This Power of Attorney is granted and sealed under and by the authority of the following Resolution adopted by the Board of Directors of the Company on the 4th day of February, 1993.

"Resolved, That the President, any Vice President, the Secretary and any Assistant Secretary appointed for that purpose by the officer in charge of surety operations shall each have authority to appoint individuals as Attorney-in-Fact or under other appropriate titles with authority to execute on behalf of the Company, fidelity and surety bonds and other documents of similar character issued by the Company in the course of its business. On any instrument making or evidencing such an appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the Company, the seal or facsimile thereof may be imposed or fixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

"Resolved, That the signature of each of the following officers; President, Vice President, any Assistant Vice President, any Secretary or Assistant Secretary and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any Certificate relating thereto, appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for the purpose only of executing and attesting bonds and undertaking and other writings upon the Company and any such power required and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or undertaking to which it is attached."

IN WITNESS WHEREOF, AEGIS SECURITY INSURANCE COMPANY has caused its official seal to be hereunto affixed, and these presents to be signed by its President this 10th day of September, 2019.

AEGIS SECURITY INSURANCE COMPANY

By:



W. J. WOLLYUNG, III
President

Commonwealth of Pennsylvania }
County of Dauphin } s.s.: Harrisburg

On this 10th day of September, 2019, before me personally came William J. Wollyung, III to me known, who being by me duly sworn, did depose and say that he is President of AEGIS SECURITY INSURANCE COMPANY, the corporation described herein and which executed the above instrument; that he knows the seal of the said corporation, that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

JEANNE LP TENNIS
Notary Public
My Commission Expires June 16, 2021



I, the undersigned, Secretary of AEGIS SECURITY INSURANCE COMPANY, a Pennsylvania corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked: and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the City of Harrisburg, in the Commonwealth of Pennsylvania, dated this 18th day of May, 2020

REBECCA J. LIDDICK
Secretary



PERFORMANCE BOND

CONTRACT 2019-W-1

KNOW ALL MEN BY THESE PRESENTS:

That, Tufts Construction, Inc. ~~XXXXXXXXXXXXXXXXXX~~, a corporation organized under the laws of the Commonwealth of Massachusetts, having a usual place of business at 209 Mystic Ave., Ste. 124, Medford, MA 02155, as Principal, and Aegis Security Insurance Company, a corporation organized under the laws of the Commonwealth of Pennsylvania, which company is authorized to transact the business of suretyship in the Commonwealth of Massachusetts and has a usual place of business in Boston, Massachusetts as Surety, are holden and stand firmly bound and obligated unto the City of Malden, as Oblige, in the sum of _____

Eight Hundred Forty Seven Thousand Four Hundred Thirty Seven and 75/100 (\$847,437.75), lawful money of the United States of America, for payment of which, well and truly to be made, we hereby, jointly and severally, bind ourselves and each of us, our heirs, executors, administrators, successors and assigns by these presents.

WHEREAS, the said Principal has pursuant to a written proposal, accepted by the City of Malden, entered into a Contract with the said Oblige, dated November 1, 20 19, a copy of which Contract is attached hereto and by reference made a part thereof;

NOW, THEREFORE, THE CONDITION of this obligation is such that, if the said Principal shall well and truly keep and perform all of the agreements, terms, and conditions of said contract on his/her part to be kept and performed or furnished, this obligation shall be void; otherwise, it shall remain in full force and effect.

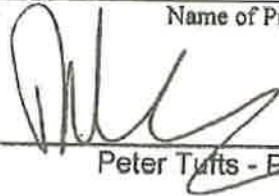
And the said Surety, for value received, hereby stipulates and agrees that no extension of time, or change in, alteration of, or addition to the terms of the contract or the specifications accompanying the same in any way effect its obligations on this bond, and it does hereby waive notice of any such extension of time, alteration of, or addition to the terms of the contract or to the specifications.

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this bond this 1st day
of November, 20 19.

WITNESS:

Tufts Construction, Inc.

Name of Principal



(SEAL)

By

Peter Tufts - President

WITNESS:



Aegis Security Insurance Company

Name of Surety

(SEAL)

By


James M. Crawford - Attorney-in-Fact

Note: Power of Attorney for person signing for the Surety Company must be attached.

CERTIFICATE AS TO CORPORATE PRINCIPAL
(PERFORMANCE BOND)

I, Peter M. Tufts , certify that I am the Owner of the corporation named as Principal in the within Bond; that Peter M. Tufts who signed the said Bond on behalf of the Principal was then President of said corporation; that I know his/her signature and his/her signature is genuine; and that said Bond was duly signed, sealed and attested for and on behalf of said corporation by authority of its governing body.

By:


_____ CORPORATE SEAL

Date:

11/1/19

LABOR AND MATERIALS BOND

Bond No. B10 036 230

CONTRACT 2019-W-1

KNOW ALL MEN BY THESE PRESENTS:

That, Tufts Construction, Inc. ~~XXXXXXXXXXXXXXXXXXXX~~ a corporation organized under the laws of the Commonwealth of Massachusetts, having a usual place of business at 209 Mystic Ave., Ste. 124, Medford, MA 02155, as Principal, and Aegis Security Insurance Company, a corporation organized under the laws of the Commonwealth of Pennsylvania, which company is authorized to transact the business of suretyship in the Commonwealth of Massachusetts and has a usual place of business in Boston, Massachusetts, as Surety, are holden and stand firmly bound and obligated unto the City of Malden, as Obligee, in the sum of _____

Eight Hundred Forty Seven Thousand Four Hundred Thirty Seven and 75/100 dollars (\$847,437.75), lawful money of the United States of America, for payment of which, well and truly to be made, we hereby, jointly and severally, bind ourselves and each of us, our heirs, executors, administrators, successors and assigns by these presents.

WHEREAS, the said Principal has pursuant to a written proposal, accepted by the City of Malden, entered into a Contract with the said Obligee, dated November 1, 20 19, a copy of which Contract is attached hereto and by reference made a part thereof;

NOW, THEREFORE, THE CONDITION of this obligation is such that if the said Principal shall well and truly pay for all labor performed or furnished and materials used or employed therein, including lumber so employed which is not incorporated therein and is not wholly or necessarily consumed or made so worthless as to lose its identity, but only to the extent of its purchase price less its fair salvage value, and including also any material specifically fabricated at the order of the contractor or subcontractor for use as a component part of said public work so as to be unsuitable for use elsewhere, even though such material has not been delivered and incorporated into the public work, but only to the extent of its purchase price less its fair salvage value and only to the extent that such specially fabricated material is in conformity with the contract, plans and specifications or any changes therein duly made; for payment of transportation charges, for materials used or employed therein which are consigned to the contractor or to a subcontractor who has a direct contractual relationship with the contractor; for payment by such contractor and subcontractors of any sums due for the rental or hire of vehicles, steam shovels, rollers propelled by steam or other power, concrete mixers, tools and other appliances and equipment employed in such construction; for payment of transportation charges directly related to such rental or hire; and for payment by such contractor and subcontractors of any sums due trustees or other persons authorized to collect such payments from the contractor or subcontractors based upon the labor performed or furnished as aforesaid, for health and welfare plans, supplementary unemployment benefit plans and other fringe benefits which are payable in cash and provided for in collective bargaining agreements between organized labor and the Contractor or subcontractors and provided that any such trustees or other persons

authorized to collect such payments for health and welfare plans, supplementary unemployment benefit plans and other fringe benefits shall, subject to certain statutory provisions contained in Mass. General Laws (Ter. Ed.), Ch. 149, P. 29, as amended, be entitled to the benefit of the security only in an amount based upon labor performed or furnished as aforesaid for a maximum of one hundred and twenty (120) consecutive calendar days, this obligation shall be void, otherwise, it shall remain in full force and effect.

AND THE SAID SURETY, for value received, hereby stipulates and agrees that no extension of time, or change in, alteration of, or addition to the terms of the contract or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such extension of time, alteration of or addition to the terms of the Contract or the Specifications.

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this bond this
1st day of November, 2019.

WITNESS:

Tufts Construction, Inc. (SEAL)
Name of Principal

By  Peter Tufts - President

WITNESS:



Aegis Security Insurance Company (SEAL)
Name of Surety




By  James M. Crawford - Attorney-in-Fact

Note: Power of Attorney for person signing for the Surety Company must be attached.

CERTIFICATE AS TO CORPORATE PRINCIPAL
(LABOR AND MATERIALS BOND)

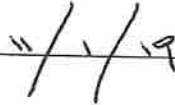
I, Peter M. Tufts, certify that I am the Owner of the corporation named as Principal in the within Bond; that Peter M. Tufts who signed the said Bond on behalf of the Principal was then President of said corporation; that I know his/her signature and his/her signature is genuine; and that said Bond was duly signed, sealed and attested for and on behalf of said corporation by authority of its governing body.

By:



CORPORATE SEAL

Date:



**THIS POWER NULL AND VOID IF NUMBER IS NOT IN RED
POWER CERTIFICATE NO. MA 227**

**AEGIS SECURITY INSURANCE COMPANY
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, THAT AEGIS SECURITY INSURANCE COMPANY does hereby make, constitute and appoint: **PHILIP B. CRAWFORD, JEFFREY W. CRAWFORD, JAMES M. CRAWFORD, RICHARD W. CRAWFORD**

its true and lawful Attorney-in-Fact, to make, execute and deliver on its behalf surety bonds, undertaking and other instruments of similar nature as follows: **\$5 MILLION**

This Power of Attorney is granted and sealed under and by the authority of the following Resolution adopted by the Board of Directors of the Company on the 4th day of February, 1993.

"Resolved, That the President, any Vice President, the Secretary and any Assistant Secretary appointed for that purpose by the officer in charge of surety operations shall each have authority to appoint individuals as Attorney-in-Fact or under other appropriate titles with authority to execute on behalf of the Company, fidelity and surety bonds and other documents of similar character issued by the Company in the course of its business. On any instrument making or evidencing such an appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the Company, the seal or facsimile thereof may be imposed or fixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

"Resolved, That the signature of each of the following officers; President, Vice President, any Assistant Vice President, any Secretary or Assistant Secretary and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any Certificate relating thereto, appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for the purpose only of executing and attesting bonds and undertaking and other writings upon the Company and any such power required and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or undertaking to which it is attached."

IN WITNESS WHEREOF, AEGIS SECURITY INSURANCE COMPANY has caused its official seal to be hereunto affixed, and these presents to be signed by its President this 10th day of September, 2019.

AEGIS SECURITY INSURANCE COMPANY

By:

W. J. Wollyung III

**W. J. WOLLYUNG, III
President**



Commonwealth of Pennsylvania }
County of Dauphin } s.s.: Harrisburg

On this 10th day of September, 2019, before me personally came William J. Wollyung, III to me known, who being by me duly sworn, did depose and say that he is President of AEGIS SECURITY INSURANCE COMPANY, the corporation described herein and which executed the above instrument; that he knows the seal of the said corporation, that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

Jeanne LP Tennis

**JEANNE LP TENNIS
Notary Public
My Commission Expires June 16, 2021**



I, the undersigned, Secretary of AEGIS SECURITY INSURANCE COMPANY, a Pennsylvania corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the City of Harrisburg, in the Commonwealth of Pennsylvania, dated this *10th* day of *November, 2019*

Rebecca J. Liddick

**REBECCA J. LIDDICK
Secretary**

