



May 20, 2014

Re: Grand Slam Enterprises, Inc.

To Whom It May Concern,

Grand Slam Enterprises, Inc. is a highly regarded and valued client of Allegheny Casualty Company. Based upon our knowledge of their management, construction experience, and current financial position, we would support them with bond credit on single jobs of \$2,000,000 and an aggregate of \$4,000,000. This doesn't mean larger jobs would be declined. Larger jobs would be underwritten and considered at the time of the bid.

Our support of Grand Slam Enterprises, Inc. is conditioned that normal underwriting requirements are met, including satisfactory review of contract documents, confirmation of financing, and our ongoing review of the operational and financial capacity of Grand Slam Enterprises, Inc.

We are pleased to share with you our favorable experience and high regard for Grand Slam Enterprises, Inc. This letter is not an assumption of liability and is issued only as a prequalification reference request from our client. It should be understood that any arrangement for bonds is strictly a matter between Grand Slam Enterprises, Inc. and Allegheny Casualty Company.

Sincerely,

A handwritten signature in black ink that reads 'Robert H. Walker'.

Robert H. Walker  
Attorney-in-Fact