



March 17, 2020

Balfour Beatty
3100 McKinnon Street, 6th Floor,
Dallas, TX 75201

RE: Commercial Insulation Service, LLC

To Whom It May Concern,

This letter is provided for information purposes for Commercial Insulation Service, LLC and you should reference the required final bonds posted on specific bonded projects for additional information.

Commercial Insulation Service, LLC is currently applying for pre-qualification status. This is to advise, Granite Re, Inc. is willing to entertain bonds for this company up to the amounts of \$1,500,000 (single) / \$3,000,000 (aggregate) subject to the usual underwriting criteria. Their rate is as follows:

\$6.90 per thousand for the first \$100,000
\$6.90 per thousand for the next \$400,000
\$5.40 per thousand for the next \$2,000,000
\$4.40 per thousand for the next \$2,500,000

Granite is an "A+" rated company by A.M. Best and is a federally approved surety by the United States Department of the Treasury.

Please understand that any arrangement for surety credit is a matter between contractor/applicant and ourselves and we assume no liability to you or any third parties if for any reason we do not supply said bond or bonds.

This letter is not an assumption of liability nor is it a bond. It is issued only as a letter of recommendation requested from us by our client.

Sincerely,
Granite Re, Inc.

A handwritten signature in black ink, appearing to read 'Matt Tollefson', is written over a thin red horizontal line.

Matt Tollefson, AFSB
Sr. Underwriter