



Noddle Surety & Insurance Services, Inc.

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www.noddlesurety.com

March 10, 2014

To Whom It May Concern:

Re: Stone Roofing Co., Inc. - Prequalification

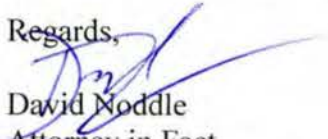
We understand that our client, Stone Roofing Co., Inc. has submitted a bid/proposal or prequalification to your organization. We have historically provided surety support for them in the \$3,500,000.00 single job, \$6,500,000.00 aggregate range. If Stone Roofing Co., Inc. is the successful bidder/proposer and is required to provide performance and/or payment bond(s), we would anticipate no problem in issuing the required bond(s) on their behalf.

Please be advised the final issuance of the bond(s) would be based on our satisfactory completion of normal underwriting requirements, which include, but are not limited to, our satisfactory review and approval of the contract terms and conditions, our contractor's financial condition at that time, their overall work program, verification of project financing, and other pertinent underwriting criteria.

Please be advised that this letter is not a commitment to provide any specific bond(s) and is provided solely as an indication of our support. The execution of any bond or bonds is a matter between our contractor and us. We assume no liability to you or any third party in providing this letter.

Their current surety, Old Republic Surety Company is a treasury listed surety, licensed in all 50 states with an A7 Best Guide Rating.

Regards,


David Noddle
Attorney in Fact
Old Republic Surety Company

ACKNOWLEDGMENT

State of California
County of Los Angeles)

On MAR 10 2014 before me, Christopher John Rizzotti, Notary
(insert name and title of the officer)

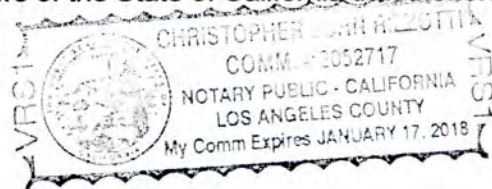
personally appeared David Noddle,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)



KNOW ALL MEN BY THESE PRESENTS: That OLD REPUBLIC SURETY COMPANY, a Wisconsin stock insurance corporation, does make, constitute and appoint:

DAVID ZACHARY NODDLE, RENEE TARICA, ANGELA BISORDI, SHEILA NODDLE, OF TARZANA, CA

its true and lawful Attorney(s)-in-Fact, with full power and authority, not exceeding \$20,000,000, for and on behalf of the company as surety, to execute and deliver and affix the seal of the company thereto (if a seal is required), bonds, undertakings, recognizances or other written obligations in the nature thereof, (other than bail bonds, bank depository bonds, mortgage deficiency bonds, mortgage guaranty bonds, guarantees of installment paper and note guaranty bonds, self-insurance workers compensation bonds guaranteeing payment of benefits, asbestos abatement contract bonds, waste management bonds, hazardous waste remediation bonds or black lung bonds), as follows:

ALL WRITTEN INSTRUMENTS IN AN AMOUNT NOT TO EXCEED AN AGGREGATE OF THREE MILLION FIVE HUNDRED THOUSAND (\$3,500,000) ----- FOR ANY SINGLE OBLIGATION, REGARDLESS OF THE NUMBER OF INSTRUMENTS ISSUED FOR THE OBLIGATION.

and to bind OLD REPUBLIC SURETY COMPANY thereby, and all of the acts of said Attorneys-in-Fact, pursuant to these presents, are ratified and confirmed. This document is not valid unless printed on colored background and is multi-colored. This appointment is made under and by authority of the board of directors at a special meeting held on February 18, 1982. This Power of Attorney is signed and sealed by facsimile under and by the authority of the following resolutions adopted by the board of directors of the OLD REPUBLIC SURETY COMPANY on February 18, 1982.

RESOLVED that, the president, any vice-president, or assistant vice president in conjunction with the secretary or any assistant secretary, may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the company to execute and deliver and affix the seal of the company to bonds, undertakings, recognizances, and suretyship obligations of all kinds; and said officers may remove any such attorney-in-fact or agent and revoke any Power of Attorney previously granted to such person.

RESOLVED FURTHER, that any bond, undertaking, recognizance, or suretyship obligation shall be valid and binding upon the Company (i) when signed by the president, any vice president or assistant vice president, and attested and sealed (if a seal be required) by any secretary or assistant secretary; or (ii) when signed by the president, any vice president or assistant vice president, secretary or assistant secretary, and countersigned and sealed (if a seal be required) by a duly authorized attorney-in-fact or agent; or (iii) when duly executed and sealed (if a seal be required) by one or more attorneys-in-fact or agents pursuant to and within the limits of the authority evidenced by the Power of Attorney issued by the company to such person or persons.

RESOLVED FURTHER, that the signature of any authorized officer and the seal of the company may be affixed by facsimile to any Power of Attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the company; and such signature and seal when so used shall have the same force and effect as though manually affixed.

IN WITNESS WHEREOF, OLD REPUBLIC SURETY COMPANY has caused these presents to be signed by its proper officer, and its corporate seal to be affixed this 16TH day of JULY, 2012.

[Signature]
Assistant Secretary



OLD REPUBLIC SURETY COMPANY
[Signature]
President

STATE OF WISCONSIN, COUNTY OF WAUKESHA - SS

On this 16TH day of JULY, 2012, personally came before me, GERALD C. LEACH and RICK A. JOHNSON to me known to be the individuals and officers of the OLD REPUBLIC SURETY COMPANY who executed the above instrument, and they each acknowledged the execution of the same, and being by me duly sworn, did severally depose and say; that they are said officers of the corporation aforesaid, and that the seal affixed to the above instrument is the seal of the corporation, and that said corporate seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority of the board of directors of said corporation.



[Signature]
Notary Public
My commission expires: 12/02/2012

CERTIFICATE

I, the undersigned, assistant secretary of the OLD REPUBLIC SURETY COMPANY, a Wisconsin corporation, CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore, that the Resolutions of the board of directors set forth in the Power of Attorney, are now in force.

74-7167



Signed and sealed at the City of Brookfield, WI this MAR 10 2014 day of

[Signature]
Assistant Secretary

NODDLE SURETY & INSURANCE

THIS DOCUMENT HAS A COLORED BACKGROUND AND IS MULTI-COLORED ON THE FACE. THE COMPANY LOGO APPEARS ON THE BACK OF THIS DOCUMENT AS A WATERMARK. IF THESE FEATURES ARE ABSENT, THIS DOCUMENT IS VOID.