



Liberty Mutual Surety

Jeff Dougherty
Bond Manager
Contract Surety

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Gentlemen:

We, Liberty Mutual Insurance Company, reserving our right to practice our normal underwriting functions, are prepared to provide suretyship on behalf of J. J. White, Inc. We have approved surety for J. J. White, Inc. in the aggregate of \$160,000,000 and \$130,000,000 on individual projects.

Naturally, we would expect that the execution of any final bonds would be subject to a review of the final contract terms and conditions as well as confirmation that financing of the project is in place by our client and ourselves. If we can provide any further assurances or assistance, please do not hesitate to call upon us.

Sincerely,

Jeff Dougherty
Bond Manager
Contract Surety