
RE: Professional Contractors & Engineers, Inc.

To Whom It May Concern:

It is our pleasure to provide this reference letter on behalf of our client, Professional Contractors & Engineers, Inc. and confirm their bondability.

The surety company for Professional Contractors & Engineers, Inc. is Arch Insurance Company. Arch Insurance Company is listed in the most recent Federal Department of the Treasury Register, Circular 570, and they have an A.M. Best Rating of A+.

Arch Insurance Company is prepared to provide bonds for Professional Contractors & Engineers, Inc. on single projects ranging up to \$15 million with an aggregate work program of \$40 million. The issuance of any final bonds would obviously be subject to review of contract terms and conditions, common to the construction industry and acceptable to our client and Arch Insurance Company as well as subject to Arch Insurance Company's normal underwriting considerations at the time of the request.

This letter is not to be construed as an agreement to provide surety credit for any particular project, but rather is offered as an indication of our past experience and confidence in this firm. Any request for bonds is a matter between Professional Contractors & Engineers, Inc. and the surety and will be underwritten based on its own merits. The surety assumes no liability to any party if for any reason they do not execute said bond.

Professional Contractors & Engineers, Inc. is well managed and strongly capitalized. Based on my experience, I strongly recommend them for your consideration.

If there is any further information that we can provide, please let me know.

Sincerely,



Michael L. Swift
Surety Account Executive