

QUALIFICATIONS

Mr. Faust's distinguished career spans more than twenty-five years in the insurance and surety industry. He has experience in the development and underwriting of insurance, surety and fidelity business across the US and internationally. He has served as underwriter for road and other heavy engineering contractors as well as for large commercial and industrial contractors.

Mr. Faust is a consultant to WHEATLEY US LIMITED and WHEATLEY UK LIMITED. THE WHEATLEY COMPANIES^(SM) are GLOBAL STRATEGIC PARTNERS^(SM) with quantity survey, accounting and consulting firms around the world.

EDUCATION

- University of Iowa, Bachelor of Business Administration, 1980

GENERAL EXPERIENCE

Mr. Faust has more than twenty-five years' experience in the insurance, surety and fidelity industry in the US and internationally. He has managed contract and commercial surety lines of credit ranging up to \$1 billion dollars for multinational firms including Stewart & Stevenson (U.S. – NYSE), Turner Construction (U.S. – NYSE), Empresas ICA (Mexico – BMV, NYSE), Bombardier (Canada – TSE) and Odebrecht (Brazil). He has served as an officer of a large, international surety firm. He has served as underwriter for large insurance, surety and fidelity contracts.

In addition to construction surety, he has underwritten commercial insurance and surety business and large mercantile and bank fidelity business. His capabilities and strengths include the following:

- Conducted meetings with CEO's, CFO's, independent auditors, creditors and attorneys to assess customers' businesses on operational and financial levels for credit extension purposes.
- Performed analysis and judged reliability of financial statements and made projections.
- Determined whether business opportunities met benchmark credit risk selection criteria.
- Underwrote complex contracts and amendments, drafted guarantee documents.
- Granted lines of credit and approved specific transactions within delegated limits.
- Prepared narrative reports on customers and maintained credit file documentation.
- Developed syndication of credit lines when necessary.
- Involved directly in new business marketing and existing customer relationships.
- Negotiated rate, counter-guarantee (indemnity) and collateral considerations, interfacing with legal counsel on relevant issues.
- Made presentations to and coordinated relevant issues with senior management.
- Experienced in reading and interpretation of insurance and surety contract language.

COMMUNITY SERVICE

- Director, Center City Residents Association (CCRA), June 2005 to Present
- Member, CCRA Zoning Committee; reviews and judges, on behalf of community interests, applications for real estate development requiring zoning variances, 2000 to Present
- Director, Rittenhouse-Fitler Town Watch; programs all functions relevant to security patrols of neighborhood; May 2000 to Present.

REPRESENTATIVE PROFESSIONAL EXPERIENCE
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Wheatley US Limited and Wheatley UK Limited, Bala Cynwyd, PA and London, UK (THE WHEATLEY COMPANIES^(SM))

Senior Professional, June 2001 to Present

Provides consulting services to clients regarding surety, insurance, and fidelity matters. Wheatley US Limited provides management, engineering and architectural expertise to resolve problems in business and construction projects. Work includes management consulting, technical issue resolution, construction management consulting, construction claims consulting, surety consulting, issue analysis to support dispute resolution, and expert testimony for litigation.

Saldana & Associates, Inc., Riverdale, NJ

Assistant Vice President, April 1994 to March 2001

Retail broker of surety bonds (guarantees) for foreign firms on a worldwide basis. Developed and managed a portfolio of surety clients. Brokered surety bonds for large off-shore engineering contracts exceeding \$100 million in 1995, generating employer's then-largest single commission. Brokered several surety bonds exceeding \$100 million in 1998 in support of large Brazilian toll road concession projects.

Received NASBP Tiger Trust award in 1995 for negotiating acceptance of a surety bond in lieu of a bank letter of credit related to a \$24.7 million contract for supply of turbo compressors by GE Oil & Gas and by Nuovo Pignone, based in Firenze, Italy.

Cigna Corp, Philadelphia, PA

Area Director International Surety, August 1990 to April 1994

Profitably managed international surety group's Puerto Rico business and Foreign and Reverse Flow portfolios. Independently undertook project to develop and author first written surety department guidelines for a bond placement network covering Latin America and the Caribbean. Engaged in audits of field offices' underwriting controls and procedures with reviews designed to prevent unauthorized exercise of authority including execution of instruments.

Was lead underwriter of multi-surety consortia for surety facilities up to \$1 billion for several non-U.S. multinationals.

Was lead underwriter on a U.S.-issued \$272 million surety performance bond to guarantee a contract for fabrication, erection and commissioning of a semi-submersible oil production platform in the Bay of Campos near Rio de Janeiro. This bond generated \$3.3 million of premium and led to the development of one of CIGNA's (succeeded by Liberty Mutual) largest surety clients.

CIGNA Corp., Philadelphia, PA

Senior Underwriter Domestic Surety, April 1988 to August 1990

Home office management of selected field offices' domestic surety operations. Co-developed and managed surety lines of credit ranging up to several \$100 million for large clients.

Hartford ITT, San Antonio, TX

Senior Underwriter Surety, March 1987 to April 1988

Developed and underwrote contract and commercial surety and bank fidelity (dishonesty and burglary) business for areas of South Texas, Oklahoma and Arkansas.

St. Paul Insurance Co., San Antonio, TX

Bond Field Supervisor, December 1984 to March 1987

Underwrote contract portfolio weighted in road and other heavy engineering contractors in South Texas. Responsibilities included underwriting bank Directors & Officers liability insurance. Responsible for opening major new broker relationships that resulted in a profitable 25% revenue increase.

USF&G Corp., San Antonio, TX and Omaha, NE

Surety Underwriter, February 1981 to December 1984

Underwrote surety bond business. Promoted to San Antonio position.