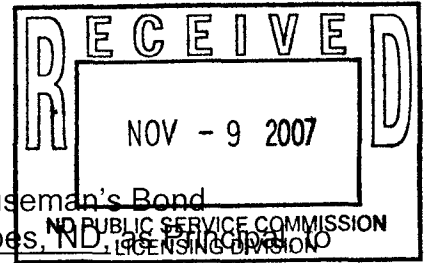


**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange - Forbes, ND, the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligee, issued by **Western Surety Company**, as Surety, with liability commencing August 1<sup>st</sup>, 1996.

Effective October 25<sup>th</sup>, 20 07, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED** from:

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

to:

One hundred seventy-five thousand and No/100ths-----(\$ 175,000.00 )

Effective March 1<sup>st</sup>, 20 08, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

One hundred seventy-five thousand and No/100ths-----(\$ 175,000.00 )

to:

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

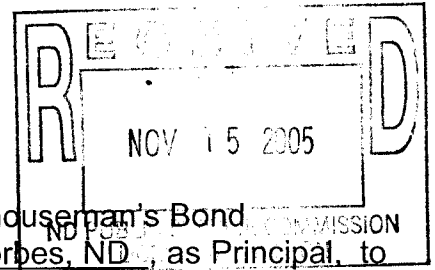
Signed, sealed and dated this 29<sup>th</sup> day of October, 20 07.

Forbes Equity Exchange  
BY: Jeff Waltman President  
(Principal)  
(Title)

**Western Surety Company**  
BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange - Forbes, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligee, issued by **Western Surety Company**, as Surety, with liability commencing August 1, 1996.

Effective November 2<sup>nd</sup>, 20 05, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED** from:

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

**to:**

One hundred fifty thousand and No/100ths-----(\$ 150,000.00 )

Effective February 1<sup>st</sup>, 20 06, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

One hundred fifty thousand and No/100ths-----(\$ 150,000.00 )

**to:**

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 2<sup>nd</sup> day of November, 20 05.

Forbes Equity Exchange

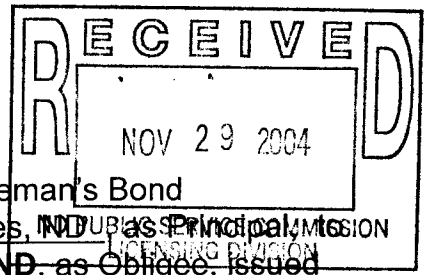
\* BY: Jeff Waltrman (Principal)  
Pres (Title)

**Western Surety Company**

BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission

BY: Susan Richter  
(Title)



**ENDORSEMENT FOR INCREASE OR DECREASE**

This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange - Forbes, ND as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Oblige, issued by **Western Surety Company**, as Surety, with liability commencing August 1<sup>st</sup>, 1996.

Effective November 8<sup>th</sup>, 20 04, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED from:**

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

to:

One hundred fifty thousand and No/100ths-----(\$ 150,000.00 )

Effective February 8<sup>th</sup>, 20 05, it is hereby understood and agreed that coverage under the attached bond is **DECREASED from:**

One hundred fifty thousand and No/10-----(\$ 150,000.00 )

to:

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

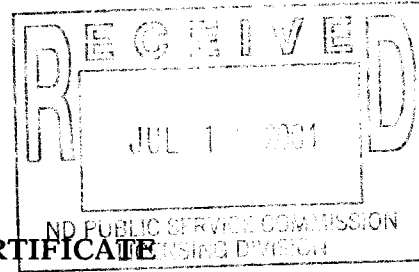
Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 9<sup>th</sup> day of November, 20 04.

Forbes Equity Exchange  
BY: [Signature] (Principal)  
Pics  
(Title)

**Western Surety Company**  
BY: [Signature]  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)



**ASSUMPTION OF LIABILITY CERTIFICATE**

Obligee: State of ND Pub Serv Comm Grain Elevator Div, 12th Fl 600 E. Blvd Ave Bismarck, ND 58505

Principal: Forbes Equity Exchange PO Box 90 Forbes, ND 58439

Effective 08/01/04 this Certificate assumes liability on Bond Number 141552710

executed and previously filed by American Casualty Company of Reading, PA (\$125,000),

hereinafter referred to as the Company, in favor of the above-named Obligee.

This certifies that, in consideration of the Agreements and covenants herein contained and other good and valuable consideration, WESTERN SURETY COMPANY hereby assumes liability as surety under the above described bond.

**BY ISSUANCE OF THIS CERTIFICATE IT IS AGREED:**

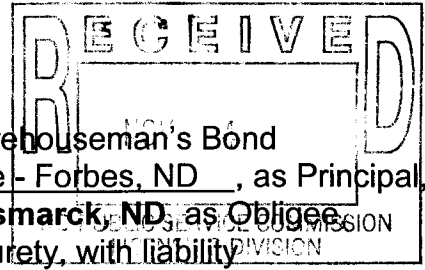
1. That the liability of WESTERN SURETY COMPANY under said bond (a) shall be subject to all of the terms, conditions, limitations and warranties contained in said bond and any amendment thereto or agreement between the Obligee and the Company affecting the same; and (b) shall in no event be greater than would have been the liability of the Company had this Certificate not been issued.
2. That all rights of the Company, which would have been available to the Company by reason of its suretyship under the aforementioned bond, or otherwise, if this Certificate had not been executed, shall inure to the benefit of and be fully enforceable by WESTERN SURETY COMPANY.
3. Signed and dated this 14th day of July, 2004.



BY: Paul T. Brufat  
Paul T. Brufat, Senior Vice President  
Western Surety Company

Certified Mail No. 7003-1680-0002-0652-6673

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange - Forbes, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Oblige, issued by **American Casualty Company of Reading, PA**, as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective October 10<sup>th</sup>, 20 03, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED from:**

One hundred thirty-seven thousand five hundred and No/100ths-----(\$ 137,500.00 )

to:

One hundred sixty-two thousand five hundred and No/100ths-----(\$ 162,500.00 )

Effective January 4<sup>th</sup>, 20 04, it is hereby understood and agreed that coverage under the attached bond is **DECREASED from:**

One hundred sixty-two thousand five hundred and No/100ths-----(\$ 162,500.00 )

to:

One hundred thirty-seven thousand five hundred and No/100ths-----(\$ 137,500.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

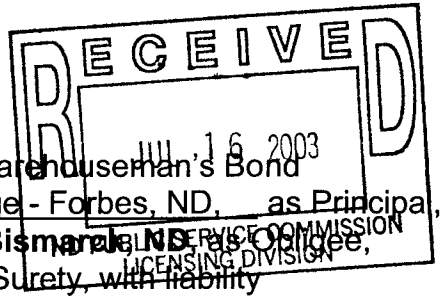
Signed, sealed and dated this 17<sup>th</sup> day of October, 20 03.

Forbes Equity Exchange  
BY: Tom Mark (Principal)  
(Title)

ACCEPTED BY ND  
Public Service Commission  
BY: Susan A. Picita  
(Title)

**American Casualty Company of Reading, PA**  
BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

**ENDORSEMENT FOR INCREASE OR DECREASE**



This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange - Forbes, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND,** as Obligor, issued by **American Casualty Company of Reading, PA,** as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective July 1<sup>st</sup>, 20 03, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED** from:

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

**to:**

One hundred thirty-seven thousand five hundred and No/100ths-----(\$ 137,500.00 )

Effective June 30<sup>th</sup>, 20 04, it is hereby understood and agreed that coverage under the attached bond is **DECREASED** from:

One hundred thirty-seven thousand five hundred and No/100ths-----(\$ 137,500.00 )

**to:**

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00 )

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 23<sup>rd</sup> day of June, 20 03.

Forbes Equity Exchange  
BY: Tom Miller (Principal)  
PRES  
(Title)

**American Casualty Company of Reading, PA**  
BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: Susan R. Richter  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**

JUL 21 2000

This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange – Forbes, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND**, as Obligee, issued by **American Casualty Company of Reading, PA**, as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective August 1<sup>st</sup>, 20 00, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED / ~~DECREASED~~**

**From:**

One hundred thousand and No/100ths-----(\$ 100,000.00----)

**To:**

One hundred twenty-five thousand and No/100ths-----(\$ 125,000.00----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 13<sup>th</sup> day of June, 20 00.

Forbes Equity Exchange  
BY: [Signature] (Principal)  
President (Title)

**American Casualty Company of Reading, PA**  
BY: [Signature]  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission  
BY: [Signature]  
(Title)

**ENDORSEMENT FOR INCREASE OR DECREASE**

This endorsement forms a part of Grain Elevator Warehouseman's Bond No. 141552710 written on behalf of Forbes Equity Exchange – Forbes, ND, as Principal, to the **State of North Dakota, Public Service Commission, Bismarck, ND,** as Obligee, issued by **American Casualty Company of Reading, PA,** as Surety, with liability commencing August 1<sup>st</sup>, 19 96.

Effective August 1<sup>st</sup>, 19 99, it is understood and agreed that the amount of the above described bond shall be and is hereby **DECREASED**

**From:**

Two hundred thousand and No/100ths-----(\$ 200,000.00----)

**To:**

One hundred thousand and No/100ths-----(\$ 100,000.00----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 12<sup>th</sup> day of July, 19 99.

**American Casualty Company of Reading, PA**

BY: Jacci Wacker  
Jacci Wacker, Attorney-In-Fact

ACCEPTED BY ND  
Public Service Commission

BY: Susan L. Richter  
(Title)

# CNA INSURANCE COMPANIES

15

MINNEAPOLIS  
700 PIPER JAFFRAY TOWER (55402)  
P.O. BOX 9322  
MINNEAPOLIS, MN 55440

FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ BOND NO. BNS 1272404

AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA  
BOND NO. 141552710

## ASSUMPTION OF LIABILITY CERTIFICATE

OBLIGEE: STATE OF NORTH DAKOTA  
PSC, GRAIN ELEV. DIV.  
600 E. BLVD.  
BISMARCK, ND 58505-0480

PRINCIPAL: FORBES EQUITY EXCHANGE, Forbes, ND \$200,000 Bond

THIS CERTIFICATE ASSUMES LIABILITY ON BOND NUMBER BNS 1272404 EXECUTED AND PREVIOUSLY FILED BY FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ, HEREINAFTER REFERRED TO AS THE COMPANY, IN FAVOR OF THE CAPTIONED OBLIGEE, EFFECTIVE AUGUST 1, 1996.

THIS CERTIFIES THAT AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, IN CONSIDERATION OF THE AGREEMENTS AND CONVENANTS HEREIN CONTAINED AND OTHER GOOD AND VALUABLE CONSIDERATION, ASSUMES LIABILITY UNDER THE ABOVE DESCRIBED BOND.

BY ISSUANCE OF THIS CERTIFICATE IT IS AGREED:

1. THAT LIABILITY OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA UNDER SAID BOND (A) SHALL BE SUBJECT TO ALL OF THE TERMS, CONDITIONS, LIMITATIONS AND WARRANTIES CONTAINED IN THE ABOVE DESCRIBED BOND AND ANY AMENDMENT THERETO OR AGREEMENT BETWEEN THE OBLIGEE AND THE COMPANY AFFECTING THE SAME; AND (B) SHALL IN NO EVENT BE GREATER THAN WOULD HAVE BEEN THE LIABILITY OF THE COMPANY HAD THIS CERTIFICATE NOT BEEN ISSUED.

2. THAT ALL RIGHTS OF THE COMPANY, WHICH WOULD HAVE BEEN AVAILABLE TO THE COMPANY, BY REASON OF ITS SURETYSHIP UNDER THE AFOREMENTIONED BOND, OR OTHERWISE, IF THIS CERTIFICATE HAD NOT BEEN EXECUTED, SHALL INURE TO THE BENEFIT OF AND BE FULLY ENFORCEABLE BY AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA.

3. THAT THIS CERTIFICATE ASSUMES LIABILITY UNDER AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA BOND NO. 141552710 FOR LIABILITY ACCRUED UNDER FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ BOND NO. BNS 1272404.

AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

BY: \_\_\_\_\_

*Jacci Wacker*  
ATTORNEY-IN-FACT



For All the Commitments You Make®

OBLIGEE

**ENDORSEMENT FOR INCREASE OR DECREASE**

OCT 18

This endorsement forms a part of Grain Elevator Warehouseman's Bond No. BNS 127 24 04 written on behalf of Forbes Equity Exchange - Forbes, ND, as Principal, to the State of North Dakota, Public Service Commission, Bismarck, ND, as Obligee, issued by FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, as Surety, with liability commencing June 13, 19 91.

**EFFECTIVE** September 26, 19 94, it is understood and agreed that the amount of the above described bond shall be and is hereby **INCREASED / ~~DECREASED~~**

**From:**

ONE HUNDRED TWENTY-FIVE THOUSAND AND NO/100THS----- (\$ 125,000.00-----)

**To:**

TWO HUNDRED THOUSAND AND NO/100THS----- (\$ 200,000.00-----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 26th day of September, 19 94.

Forbes Equity Exchange

By: Walter Woeff Resident  
(Principal) (Title)

ACCEPTED by ND  
Public Service Comm.

By: Susan Ruker  
(Title)

FIREMEN'S INSURANCE COMPANY OF NEWARK, NJ

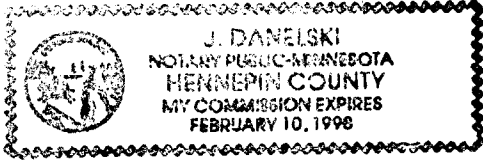
By: Jacci Wacker  
(Attorney)

STATE OF Minnesota

COUNTY OF Hennepin ss.:

On this 26th day of September 1994, before me personally appeared Jacci Wacker, to me known, who, being by me duly sworn, did depose and say: that s he reside(s) at Minneapolis, MN; that s he is/are the Attorney of Firemen's Insurance Company of Newark, NJ, the corporation described in and which executed the annexed instrument; that s he know(s) the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; that s he signed the same name(s) thereto by like order; and that the liabilities of said corporation do not exceed its assets as ascertained in the manner provided by law.

Surety  
Company  
Acknowledgment



BOND-3768-A

J. Danielski  
(Notary Public in and for the above County and State)

My commission expires 2-10-98

# Firemen's Insurance Company of Newark, New Jersey

## GENERAL POWER OF ATTORNEY

Know all men by these Presents, That the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has made, constituted and appointed, and by these presents does make, constitute and appoint

Jacqi Wacker of Minnetonka, Minnesota

its true and lawful attorney, for it and in its name, place, and stead to execute on behalf of the said Company, as surety, bonds, undertakings and contracts of suretyship to be given to

All Obligees

provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

One Million (1,000,000) Dollars

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY at a meeting duly called and held on the 13th day of January, 1989:

"RESOLVED, that the Chairman of the Board, the Vice Chairman of the Board, the President, an Executive Vice President or a Senior Vice President or a Vice President of the Company, be, and that each or any of them hereby is, authorized to execute Powers of Attorney qualifying the attorney named in the given Power of Attorney to execute in behalf of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, bonds, undertakings and all contracts of suretyship; and that an Assistant Vice President, a Secretary or an Assistant Secretary be, and that each or any of them hereby is, authorized to attest the execution of any such Power of Attorney, and to attach thereto the seal of the Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

In Witness Whereof, the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has caused its official seal to be hereunto affixed, and these presents to be signed by one of its Vice Presidents and attested by one of its Assistant Secretaries this 2 day of March, 1994.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

Attest:

*J. H. Tanner*

J. H. Tanner, Vice President



By

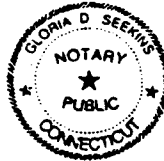
*Matthew Klimczak*

Matthew Klimczak, Vice President

STATE OF CONNECTICUT }  
COUNTY OF HARTFORD }

ss.:

On this 2 day of March, 1994, before me personally came Matthew Klimczak, to me known, who being by me duly sworn, did depose and say that he is a Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, the corporation described in and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



CERTIFICATE

*Gloria D. Seekins*

GLORIA D. SEEKINS  
NOTARY PUBLIC

My Commission Expires

January 31, 1998

I, the undersigned, an Assistant Secretary of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, a New Jersey corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the town of Farmington, the State of Connecticut. Dated the 26th day of September, 1994.



*W. W. Cowling*

W. W. Cowling, Assistant Secretary

ENDORSEMENT

This endorsement forms a part of Bond No. BNS 127 24 04

Written on behalf of Forbes Equity Exchange - Forbes, ND  
(Principal)  
to State of North Dakota, Public Service Commisison - Bismarck, ND  
(Obligee)  
issued by Firemen's Insurance Company of Newark, NJ  
(Surety Company)  
with liability commencing June 13, 1991.

EFFECTIVE August 21, 1992, it is hereby understood and agreed that coverage under the attached bond is INCREASED from:

ONE HUNDRED TWENTY-FIVE THOUSAND AND NO/100----Dollars(\$125,000.00----)

to:  
ONE HUNDRED FIFTY THOUSAND AND NO/100-----Dollars(\$150,000.00----)

EFFECTIVE November 21, 1992, it is hereby understood and agreed that coverage under the attached bond is DECREASED from:

ONE HUNDRED FIFTY THOUSAND AND NO/100----- Dollars(\$150,000.00-----)

to:  
ONE HUNDRED TWENTY-FIVE THOUSAND AND NO/100---Dollars(\$125,000.00-----)

It is also understood and agreed that in no event shall the liability, embodied in this bond, be cumulative.

Nothing herein contained shall vary, alter or extend any of the provisions, conditions or other terms of this bond except as above stated.

Signed, sealed and dated this 21st day of August, 1992.

FORBES EQUITY EXCHANGE

Principal

By: [Signature] President  
Title

Accepted:

Firemen's Insurance Company of Newark, NJ

Surety

By: [Signature]  
State of North Dakota Title  
Public Service Commission

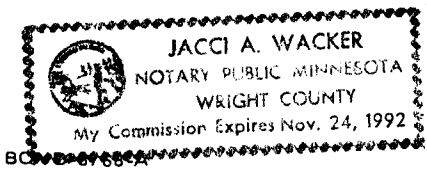
By: [Signature]  
Cheryl M. Gardner Attorney

STATE OF Minnesota

COUNTY OF Hennepin ss.:

On this 21st day of August, 1992, before me personally appeared Cheryl M. Gardner, to me known, who, being by me duly sworn, did depose and say: that she reside(s) at Minneapolis, MN; that she is/are the Attorney of Firemen's Insurance Company of Newark, NJ, the corporation described in and which executed the annexed instrument; that she know(s) the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; that she signed the same name(s) thereto by like order; and that the liabilities of said corporation do not exceed its assets as ascertained in the manner provided by law.

Surety  
Company  
Acknowledgment



Jacci A. Wacker  
(Notary Public in and for the above County and State)  
My commission expires Nov. 24, 1992

# Firemen's Insurance Company of Newark, New Jersey

180 Maiden Lane, New York, New York 10038

## GENERAL POWER OF ATTORNEY

**Know all men by these Presents,** That the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has made, constituted and appointed, and by these presents does make, constitute and appoint

CHERYL M. GARDNER, MINNEAPOLIS, MINNESOTA

its true and lawful attorney, for it and in its name, place, and stead to execute on behalf of the said Company, as surety, bonds, undertakings and contracts of suretyship to be given to

### ALL OBLIGEES

provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

UNLIMITED DOLLARS

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY at a meeting duly called and held on the 20th day of February, 1975:

"RESOLVED, that the Chairman of the Board, the Vice Chairman of the Board, the President, an Executive Vice President or a Senior Vice President or a Vice President of the Company, be, and that each or any of them hereby is, authorized to execute Powers of Attorney qualifying the attorney named in the given Power of Attorney to execute in behalf of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, bonds, undertakings and all contracts of suretyship; and that an Assistant Vice President, a Secretary or an Assistant Secretary be, and that each or any of them hereby is, authorized to attest the execution of any such Power of Attorney, and to attach thereto the seal of the Company.

FURTHER RESOLVED, that the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

In Witness Whereof, the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY has caused its official seal to be hereunto affixed, and these presents to be signed by one of its Vice Presidents and attested by one of its Assistant Vice Presidents this 1st day of May, 1985.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

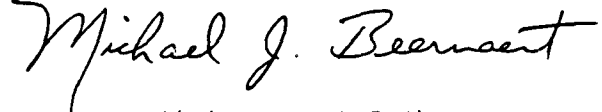
Attest:



Robert W. Adler, Sr., Assistant Vice President



By



Michael J. Beernaert, Vice President

STATE OF NEW YORK  
COUNTY OF NEW YORK

ss.:

On this 1st day of May, 1985, before me personally came Michael J. Beernaert, to me known, who being by me duly sworn, did depose and say that he is a Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, the corporation described in and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



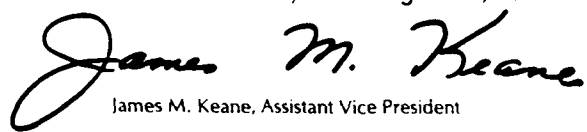
CERTIFICATE



ETHEL TARANTO  
NOTARY PUBLIC, State of New York  
No. 24-4663117 Qual. in Kings County  
Commission Expires March 30, 1986

I, the undersigned, an Assistant Vice President of the FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY, a New Jersey corporation, DO HEREBY CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth in the said Power of Attorney, is now in force.

Signed and sealed at the City of New York, in the State of New York. Dated the 21st day of August, 1992.



James M. Keane, Assistant Vice President