

**VICTORY ENGINEERS
10266 HIGHWAY 41
MADERA, CA 93636**

IRREVOCABLE DIRECTIVE OF DRAW PROCEEDS

To: County of El Dorado

Re: Ice House Road Bridges Maintenance Project (Contract No. PW 09-30469)

As an express condition precedent to issuance of payment and/or performance bonds for your Project, Upper Hudson National Insurance Company, Inc. ("Surety") as Contract Surety for **Victory Engineers Inc.** ("Contractor") requires us to employ Cinium Risk Management, LLC, a funds administration company, as funds administrator ("Funds Administrator") to control disbursement of payments made by you for work performed by us on your Project ("Contract Funds") pursuant to our contract (the "Contract"). Both Surety and Cinium Risk Management, LLC are wholly-owned subsidiaries of Cinium Financial Services Corporation. The Funds Administration Agreement between Contractor and Funds Administrator requires that payments of all Contract Funds, including but not limited to change orders, modifications, amendments, retainage, interest or claim proceeds, if any, be made payable to Funds Administrator to be deposited into its Funds Administration Account and disbursed in accordance with the terms of the Funds Administration Agreement. This directive is not intended as an assignment of the Contract or of our performance obligations thereunder and Funds Administrator shall not be deemed to be a party to the Contract nor a third-party beneficiary thereof.

Please consider this our irrevocable directive to you (as Bond Obligee) to make any and all payments of Contract Funds payable solely in the name of Cinium Risk Management, LLC and addressed to:

Cinium Risk Management, LLC
Funds Administrator for **Victory Engineers Inc.**
4446 State Route 42, Suite B
Monticello, NY 12701
(845) 791-6700

or wire transferred directly to Funds Administrator at:

Bank: M&T Bank
4446 State Route 42, Monticello, NY 12701
(845) 794-6798

ABA: 022 000 046

Account: Cinium Risk Management, LLC
Funds Administration Account

Account #: 9849213906

Reference: **Ice House Road Bridges Maintenance Project
(Contract No. PW 09-30469)**

or at such other address as Funds Administrator shall subsequently provide to you in writing. All payments made as directed above shall be deemed to be payments to Contractor, the same as if made directly to Contractor. Notwithstanding anything to the contrary in the Funds Administration Agreement or elsewhere, the Contractor shall remain responsible for assuring timely payment to subcontractors, suppliers, laborers, and materialmen in accordance with the Contract and California law, including but not limited to Public Contract Code section 7107 and Business & Professions Code section 7108.5.

By the signature of the Contractor, the Contractor represents to Bond Oblige: (1) nothing in this directive amends or alters any of the Contractor's obligations under the Contract or Surety's obligations under its bonds, and Contractor covenants to perform the Contract in accordance with its terms; and (2) the Contractor hereby releases, defends and indemnifies the Bond Oblige from and against any and all damages, costs, liabilities and claims arising from or in connection with this directive or the Bond Oblige's payments to the Funds Administrator.

By countersignature below, you certify your agreement to comply with this directive of draw proceeds. Our directive and this certification by you is irrevocable and can only be changed by the written directive of Contractor accompanied by the written and properly notarized consent of the Surety (not Surety Agent).

Victory Engineers Inc.
10266 Highway 41, Madera, CA 93636
(559) 439-7700 / (559) 439-7707 Fax
jonathan@victoryengineers.com

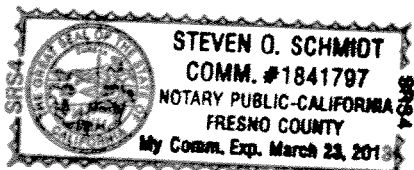
By: [Signature]
Printed Name: Jonathan Reid
Title: President

CONTRACTOR ACKNOWLEDGEMENT:

State of California }
County of Madera } ss:

County of El Dorado
By: [Signature]
Printed Name: James W. Ware
Title: Director of Transportation
Address: 2850 Fairlane Court
Placerville, CA 95667
Phone: (530) 621-7533
Fax: (530) 626-0387
Email: jim.ware@edcgov.us

On the 18 day of August, 2011, before me, the undersigned, personally appeared Jonathan Reid, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



[Signature]
Notary Public