

MEMORANDUM OF UNDERSTANDING  
between  
THE SURETY ASSOCIATION OF AMERICA  
and  
INROADS, Inc.

Whereas, The Surety Association of America (SAA) is a duly-authorized, non-profit, trade association representing companies involved in the underwriting of surety and fidelity bonds; and

Whereas, the Board of Directors of SAA would like to increase the number of minority underwriters in the surety industry; and

Whereas, the Board of Directors of SAA recognizes that one of the approaches to achieving this objective would be to increase awareness of, and participation in, the surety industry by highly motivated minority college students through an intern program; and

Whereas, the Board of Directors of SAA has agreed to explore through its Minority Surety Professionals Development Advisory Committee, the establishment of an industry-wide college intern program on behalf of its member companies;

and

Whereas, INROADS, Inc. has a thirty-year track record in developing and placing minority youth in business and industry through its intern programs nationwide; and

Whereas, INROADS, Inc. has the requisite outreach and support structure to effectively identify and recruit highly qualified candidates as scholar interns for the surety industry; and

Whereas, INROADS, Inc. already has experience in placing scholar interns who have subsequently been employed with SAA members companies; and

Whereas, INROADS, Inc. has, as part of its operations, a National Partnership Program which develops and implements broad-based, nationwide intern relationships of the type sought by SAA

therefore, be it resolved

That SAA and INROADS, Inc. jointly will strive to develop an intern program that addresses the needs and requirements of SAA member companies and meets the National Partnership requirements of INROADS, Inc.; and

That, the strategic intent is for SAA to achieve the equivalent of National Account status by 2004 by having member companies sponsor a collective total of 50 or more scholar interns starting June 1, 2004; and

That the initial commitment to the program by both parties will be for one year with a goal of placing at least 10 scholar interns with SAA member companies during this period; and

That SAA and INROADS, Inc. will present a draft of such a program for review by the Board of Directors of SAA within a timetable that would allow for this initial group of interns to be placed during the summer of 2002; and

That, once approved by the Board of Directors of SAA, the National Surety Industry Partnership Intern Program will be presented to the SAA member companies for their voluntary participation; and

That implementation of the intern program, for those SAA member companies that wish to participate, will be jointly facilitated by the staffs of SAA and INROADS, Inc. so as to minimize the administrative burden of program participation for these companies.

Agreed to by:

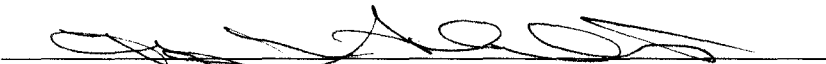


Mark C. Vonnahme, Chair, Board of Directors  
THE SURETY ASSOCIATION OF AMERICA

JANUARY 21, 2002

Date

Agreed to by:

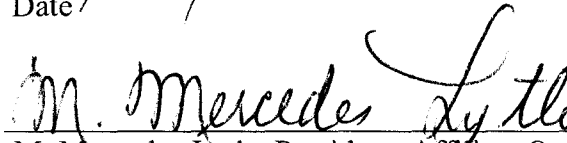


Lynn M. Schubert, President  
THE SURETY ASSOCIATION OF AMERICA

1/21/2002

Date

Agreed to by:

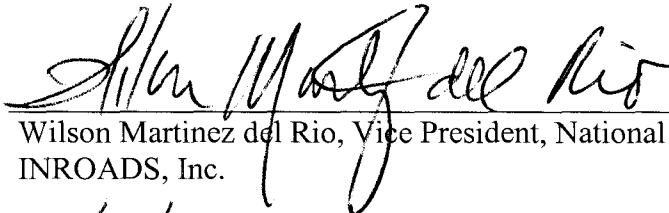


M. Mercedes Lytle, President, Affiliate Organization  
INROADS, Inc.

1-21-'02

Date

Agreed to by:



Wilson Martinez del Rio, Vice President, National Accounts  
INROADS, Inc.

1/21/02

Date