ASSOCIATIONS PROFESSIONAL LIABILITY DECLARATIONS
(Managed by Celerity Risk)

THIS IS A CLAIMS MADE AND REPORTED CERTIFICATE OF INSURANCE. PLEASE READ IT CAREFULLY.

POLICY NO.: APL0436 **RENEWAL OF: APL0031**

AUTHORITY REFERENCE NUMBER: B1776BL204522Q

PRODUCER NAME & ADDRESS: Burns & Wilcox
414 Union Street
Suite 902
Nashville, TN 37219

THIS CERTIFICATE APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE INSURERS VIA THEIR AUTHORIZED REPRESENTATIVE DURING THE COVERAGE PERIOD. CLAIM EXPENSES ARE WITHIN AND REDUCE THE LIMIT OF LIABILITY. PLEASE REVIEW THIS CERTIFICATE CAREFULLY.

Item 1. **NAMED INSURED:** Audubon Trace Condominium Association, Inc.

Item 2. **ADDRESS:** 4100 Jefferson Highway
Jefferson, LA 70121

Item 3. **PERIOD** FROM: 3/21/2026 TO: 3/21/2027

12:01 A.M. Standard Time at the address of the **Named Insured** as stated herein.

Item 4. **LIMITS OF LIABILITY** (Inclusive of **claim expenses & shared limits**):

a.	**D&O/E&O Coverage**	Each Claim: $1,000,000
		Aggregate: $1,000,000
b.	**Third Party Discrimination**	Each Claim:
		Aggregate:
c.	**EPLI**	Each Claim:
		Aggregate:

Item 5. **DEDUCTIBLE** (Inclusive of **damages** and **claim expenses**):

a.	**D&O/E&O Coverage**	Deductible: $25,000
I.	Side A (Non-Indemnifiable Damages)	Deductible: $0
b.	**Third Party Discrimination**	Deductible:
c.	**EPLI**	Deductible:

Item 6. **TOTAL CERTIFICATE PREMIUM:** $9,846

Brokerage Fee: $500.00
SL Taxes: $512.69

FEES: $225.00 MGA Service Fee
MINIMUM EARNED %: 25.00%

Celerity Risk

Item 7. **PROFESSIONAL SERVICES:** Per Associations form

Item 8. **RETROACTIVE DATE** (if applicable):

Item 9. **ENDORSEMENTS ATTACHED AT CERTIFICATE EFFECTIVE DATE:**
See attached Schedule

Item 10. **SERVICE OF SUIT MAY BE MADE UPON:**
Lloyd's America, Inc.
Legal Department, 280 Park Avenue, East Tower,
25th Floor, New York, NY 10017

Item 11. **IN THE EVENT OF A CLAIM, PLEASE NOTIFY THE FOLLOWING:**
Melinda Margolies
Kaufman Boregeest & Ryan LLP
200 Summit Lake Drive, Valhalla, NY 10595

Schedule of Forms

Named Insured Audubon Trace Condominium Association, Inc.

Policy No: APL0436 TigerRisk Partners (UK) Ltd

Form Name	Form Edition No
Assocations Professional Liablity Declarations	COR PL DEC 1224
Schedule of Forms	Forms
Professional Liability Policy Form - Associations	COR PLC ASSOC POL 01 24
Builder / Developer Exclusion Endorsement	COR PLC BDEXL 09 21
Property Managers Coverage Extension	COR PLC PMCOV 09 21
Non-Indemnifiable Damages Endorsement	COR PLC NID 09 21
Non-Monetary Damages Coverage Endorsement	COR PLC NMDCOV 09 21
Volunteers Coverage Endorsement	COR PLC VCOV 09 21
Biological or Chemical Materials Exclusion	COR PLC BCMEXL 09 21
Insured Versus Insured Exclusion Endorsement	COR PLC IVIEXL 09 21
Lien and Foreclosures Exclusion Endorsement	COR PLC LFEXL 09 21
Manuscript Exclusion	COR PLC MANEXL 09 21
Mold Exclusion	COR PLC MEXL 09 21
Radioactive Contamination Exclusion Clause-Liability-Direct (U.S.A.)	COR PLC RCEXL 09 21
Securities and Organized Crime Exclusion Endorsement	COR PLC SOCEXL 09 21
Specific Entity Exclusion Endorsement	COR PLC SEEXL 09 21
Minimum Earned Premium Clause	COR PLC MEP 09 21
Line Slip	Line Slip Primary PL 2025
Applicable Law Exclusion	LMA 5021
Asbestos Exclusion	COR PLC ABSEXL 09 21
Lloyd's Privacy Policy Statement	LSW1135B
Nuclear Incident Exclusion Clause-Liability-Direct (Broad) (U.S.A.)	NMA1256
Service of Suit (U.S.A)	NMA 1998 24/4/86
Sanction Limitation and Exclusion Clause	LMA3100
Several Liability Notice	LMA 5096 03/08
War and Terrorism Exclusion Endorsement	NMA2918
Complaints Notice	
Cancellation Clause	NMA1331 20/4/61

Have a complaint or need help?

We are committed to providing you with a high-quality service, and we want to make sure that this is maintained at all times but sometimes things do go wrong.

If you wish to make a complaint, you may do so at any time by contacting your retail agent directly. Please provide the following information to expedite the process.

- Policy number
- Date of loss (if a claim is involved)
- Reason for the complaint

In the event that you remain dissatisfied and wish to make a complaint, you may send your complaint to:

RSG Specialty, LLC
Regulatory & Compliance
155 North Wacker Drive, Suite 4000
Chicago, Illinois 60606
Regulatorycompliance@ryansg.com

We take complaints very seriously and aim to handle them in an expeditious but fair and proper manner, ensuring that any complaint is investigated competently, diligently, impartially and determining what is fair and reasonable in the circumstances.

If you remain dissatisfied, you can refer the matter to Certain Underwriters at Lloyd's, London. Visit www.lloyds.com/complaints for more information.

ASSOCIATIONS ERRORS AND OMISSIONS

THIS INSURANCE APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE INSURERS DURING THE CERTIFICATE PERIOD. AMOUNTS INCURRED AS CLAIM EXPENSES SHALL REDUCE THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES AND MAY COMPLETELY EXHAUST THE CERTIFICATE LIMITS. PLEASE REVIEW THIS CERTIFICATE CAREFULLY.

Words and phrases that appear in **bold** print have special meanings that are defined in Section III., Definitions.

I. INSURING AGREEMENTS

A. Coverage

The **Insurers** will pay on behalf of the **Insured** all sums in excess of the deductible which the **Insured** shall become legally obligated to pay as **Damages** and **Claim Expenses** resulting from any **Claim** first made against the **Insured** and reported in writing to the **Insurers** during the **Certificate Period** for any **Wrongful Act** of the **Insured** or of any other person for whose actions the **Insured** is legally responsible, but only if such **Wrongful Act** occurs during or prior to the **Certificate Period** (and subsequent to the **Retroactive Date**) and arises solely out of the conduct of the **Insured**'s business as an association.

B. Claim Expenses, Charges & Expenses

With respect to such insurance as is afforded by this **Certificate**, the **Insurers** shall, as part of and subject to the **Limit of Liability**:

1. Defend any action or suit brought against the insured alleging a **Wrongful Act**, even if such action or suit is groundless, false or fraudulent.

2. Pay all reasonable expenses, other than salaries of the **Insured**'s employees, incurred by the **Insured** at the **Insurers**' request.

3. Defense counsel may be designated by the **Insurers** or, at the **Insurers'** option, by the **Insured** with the **Insurers'** written consent and subject to the Insurers' guidelines.

C. Settlement

The **Insured** shall not admit liability for or settle any **Claim** or incur any cost or expense without the written consent of the **Insurers**, and the **Insurers** shall have the right to make such investigation and conduct negotiations and, with the written consent of the **Insured**, enter into such settlement or compromise of any **Claim** or suit as the **Insurers** deem expedient. If the **Insured** refuses to consent to any settlement recommended by the **Insurers**, the **Insured** shall thereafter at his own expense negotiate or defend such **Claim** or suit independently of the **Insurers** and the liability of the **Insurers** stall not exceed the amount for which the **Claim** could have been settled plus the costs and expenses incurred with the **Insurers**' consent up to the date of such refusal.

D. Exhaustion Of Limits

The **Insurers** are not obligated to pay any **Damages** or **Claim Expenses** or to defend or continue to defend any **Claim** after the applicable limit of liability has been exhausted by the payment of **Damages** or **Claim Expenses** or any combination thereof; or after the **Insurers** have deposited the remaining available limit of liability into a court of competent jurisdiction or tendered the remaining available limit of liability to the **Named Insured** or, if applicable, to the excess insurer(s) of the **Named Insured**.

II. Limits of Liability and Deductible

A. Limit of Liability – Each Claim

The total liability of the **Insurers** for all **Damages**, **Claim Expenses**, charges and expenses arising from any **Claim** made against the **Insured** during the **Certificate Period** and inclusive of the **Extended Reporting Period**, if applicable, shall not exceed the **Limit of Liability** stated in item 4.(a) of the Declarations for Each **Claim**. The inclusion herein of more than one **Insured** shall not increase the **Insurers**' **Limit of Liability**.

Limit of Liability - Aggregate

The **Insurers'** limit of liability for **Damages** and **Claim Expenses** for all **Claims** first made and reported in writing to the **Insurers** during the **Certificate Period** will not exceed the aggregate amount shown in Item 4.(b) of the Declarations as the " Aggregate."

B. Deductible – Each Claim

For each **Claim,** the **Insurers** shall only be liable for those **Damages**, **Claim Expenses**, charges and expenses which are in excess of the Deductible stated in Item 5.(a) of the Declarations as applicable to Each **Claim**. This deductible shall apply to each **Wrongful Act** and shall be borne by the I**nsured** and remain uninsured. **Claim**s arising out of the same act or out of a series of interrelated acts shall be considered as arising out of one **Wrongful Act**.

C. Deductible - Aggregate

The Aggregate Deductible amount shown in Item 5.(b) of the Declarations is the **Insured's** total obligation for all **Claims** and applies to the payment of **Damages** and **Claim Expenses** for which the **Insured** shall be responsible during the **Certificate Period**.

Once the Aggregate Deductible has been exhausted by the **Insured's** payment of **Damages** and/or **Claim Expenses**, then no deductible shall apply to any subsequent **Claim** made against the **Insured** during the **Certificate Period**.

D. Multiple Insureds, Claims and Claimants

The limits of liability shown in the Declarations is the maximum amount the **Insurers** will pay under this **Certificate** for **Damages** and **Claim Expenses** regardless of the number of **Insureds**, **Claims** made or claimants. **Related Claims** will be considered a single **Claim** first made during the **Certificate Period** in which the earliest of the **Related Claims** was first made and reported in writing to the **Insurers**.

III. DEFINITIONS

A. **Bodily injury** means physical injury, sickness or disease sustained by any person including death resulting from any of these at any time. **Bodily injury** also means mental illness, mental anguish, or emotional distress, pain or suffering, or shock sustained by that person, whether or not resulting from physical injury, sickness, disease, or death of any person.

B. **Certificate** means the terms, conditions, limitations and exclusions provided pursuant to the Declarations and specifically to this Coverage Part as indicated at Item 4 of the Declarations. Only the terms, conditions, limitations and exclusions of the selected Coverage Part are made part of and are applicable under the **Certificate**.

C. **Certificate Period** means the period of time from the effective date shown in Item 3. in the Declarations to the earliest of the date of termination, expiration or cancellation of this **Certificate**.

D. **Claim** means a demand for money or services naming the **Insured** arising out of a **Wrongful Act**. A **Claim** also includes the service of suit or the institution of an arbitration proceeding against the **Insured**.

E. **Claim Expenses** means:

1. Fees charged by attorneys designated by the **Insurers** or designated by the **Insured** with the **Insurers'** prior written consent;
2. All other reasonable and necessary fees, costs and expenses resulting from the investigation, adjustment, negotiation, arbitration, mediation, defense or appeal of a **Claim**, if incurred by the **Insurers** or by the **Insured** with the **Insurers'** prior written consent; and
3. Premiums on appeal bonds, attachment bonds or similar bonds however, the **Insurers** are not obligated to apply for or furnish any such bond.

Claim Expenses will be paid first and will reduce the limit of liability available to pay **Damages**. **Claim Expenses** do not include fees, costs or expenses of employees or officers of the **Insurers**, or salaries, loss of earnings or other remuneration by or to any **Insured**.

F. **Damages** means any amount that the **Insured** shall be legally required to pay because of judgments rendered against the **Insured**, or for settlements negotiated with the written consent of the **Insurers** provided that such Damages shall not include fines or penalties or other matters which may be deemed uninsurable under the law pursuant to which this **Certificate** shall be construed. Punitive or exemplary amounts are not considered **Damages** unless insurable under the law of the applicable jurisdiction.

G. **Insured** means the association named in Item 1. of the Declarations and shall include any past, present or future director, officer, employee, board member or committee member of the association while acting within the scope of his duties as such. **Insured** shall also include any other member of the association while acting at the direction of any officer or the board of directors of the association on behalf of the association.

H. **Insurers** means the Insurance Companies and Underwriters identified in the Declarations as Issuing Insurers

I. **Property Damage** means:

1. Physical Injury to tangible property, including all resulting loss of use of that property; or

2. Loss of use of tangible property that is not physically injured.

J. **Retroactive Date** means the date shown in Item 8. in the Declarations, on or after which a **Wrongful Act** must have been committed for coverage under this **Certificate** to apply.

K. **Wrongful Act** means any actual or alleged:

a) negligent act, breach of duty, error, omission, misstatement or misleading statement, or;
b) infringement of copyright or trademark, or unauthorized use of title; or
c) plagiarism, piracy or misappropriation of ideas, or;
d) the publication or utterance of libel, slander or other defamatory or disparaging material or remark, or;
e) invasion or infringement of the right of privacy.

IV. EXCLUSIONS

This **Certificate** does not apply:

A. to any **Claim** involving allegations of fraud, dishonesty, antitrust violations, price fixing, restraint of trade, or criminal or malicious acts or omissions. The **Insurers** will provide the **Insured** with a defense of such **Claim** and pay **Claim Expenses** for any such suit which is brought alleging such act or omission unless or until the fraud, dishonesty, antitrust violations, price fixing, restraint of trade, or criminal or malicious acts or omissions have been determined, found or adjudicated by or in any trial verdict, court or arbitration ruling, regulatory ruling or legal admission, whether appealed or not. Such defense will not waive any of the **Insurers'** rights under this **Certificate**. Criminal proceedings are not covered under this **Certificate** regardless of the allegations made against the **Insured.** The **Insured** shall be reimbursed for all amounts which would have been collectible under this **Certificate** if such allegations are not subsequently proven;

B. to any **Claim** alleging, arising out of, based upon or attributable to **Bodily Injury**, or **Property Damage**;

C. Based upon, arising out of or attributable to any employment-related practices, policies, acts or omissions, including but not limited to coercion, demotion, evaluation, reassignment, retaliation, discipline, defamation, harassment or discrimination of an applicant or a past, present or future employee of an **Insured**.

D. Based on or arising out of any actual or alleged failure to procure or maintain adequate Insurance or bonds;

E. to any **Claim** arising out of breach of fiduciary duty, responsibility or obligation in connection with an employee benefit or pension plan;

F. to any cross-claim or counterclaim brought by one **Insured** under this **Certificate** against another **Insured**;

G. to any **Claim** arising out of acts of a discriminatory nature;

H. to any **Wrongful Act** committed prior to the beginning of the **Certificate Period** if, on or before the effective date of this **Certificate** any **Insured** knew or could have reasonably foreseen that such **Wrongful Act** did or would result in a **Claim** against the **Insured**;

I. to any **Claim** arising out of a violation of the responsibilities, obligations or duties imposed by the Federal Election Campaign Act of 1971, Chapters 95 and 96 of the Internal Revenue Codeof 1954, or amendments thereto or similar statutory law of the United States of America or any state or jurisdiction therein.

J. to any **Claim** arising out of any contract or agreement, whether oral, written, expressed or implied, including the liability of others assumed by an **Insured**, unless such **Insured** would have been liable in the absence of such contract or agreement.

K. to any **Claim** arising out of actual, alleged or threatened discharge, dispersal, release or escape of pollutants or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants.

L. to any pending or prior litigation as well as future **Claims** arising out of said pending or prior litigation. If this **Certificate** is a renewal of a **Certificate** issued by the **Insurers**, this exclusion shall only apply with respect to a pending or prior litigation prior to the effective date of the first **Certificate** issued and continuously renewed by the **Insurers**;

M. Any actual or alleged loss, damage, liability, claim, fine, penalty, cost (including, but not limited to, **Claim Expenses**) or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

1.1 a **Cyber Act** or **Cyber Incident**; or

1.2 a **Data Breach**

For the avoidance of doubt, this **Certificate** does not cover:

Notification costs, crisis consultancy costs, credit monitoring expenses, replacement of actual credit or payment cards, forensic expenses, public relations expenses or legal advice and services arising out of or in connection with a **Data Breach**; or

Any loss, damage, liability, claim, cost or expense of whatsoever nature incurred by the **Insured** as a result of a **Cyber Act** or **Cyber Incident**, including but not limited to any ransom payment, any fraudulent wire payment, any costs to investigate or respond to the **Cyber Act** or **Cyber Incident,** or any costs to restore, recover or replace **Computer Systems** or **Electronic Data** that have been damaged, destroyed, deleted or corrupted.

Definitions made part of this exclusion:

1. **Computer System** means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or any other party.

2. **Cyber Act** means any unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, or the threat or hoax thereof, involving access to, processing of, use of or operation of any **Computer System** or distribution from or transmission into a **Computer System** of any unauthorized, corrupting, or harmful software code, or malware, including but not limited to computer viruses, Trojan horses, keystroke loggers, cookies, spyware, adware, worms, and logic bombs, regardless of time and place.

3. **Cyber Incident** means:

3.1 Any actual or alleged error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or the adequacy of or compliance with **Computer System** controls, processes, or protocols; or

3.2 Any actual or alleged error or omission or series of related errors or omissions relating to the adequacy of or compliance with **Computer System** security controls, processes, or protocols, including but not limited to the failure of computer security of physical and technical controls, written policies, anti-virus software, firewalls, and passwords; or

3.3 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

4. **Data Breach** means:

4.1 the theft, loss, access to, acquisition of, or unauthorized or unlawful use or disclosure of any person's or organization's confidential or personal information stored as **Electronic Data**, including patents, trade secrets, processing methods, customer lists, financial information, credit or payment card information, health information, biometric data or any other type of non-public information; or

4.2 the violation of any statute, regulation, common-law, or any other law regulating or protecting access to collection, use or disclosure of, or failure to protect any non-public confidential or personal information in the form of **Electronic Data.**

5. **Electronic Data** means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

V. Conditions

A. Reporting of Claims

The **Insured** shall, as a condition precedent to the availability of the rights provided under this **Certificate**, give written notice to the **Insurers** as soon as practicable in writing during the **Certificate Period** of any **Claim** made against the **Insured**. The **Insured** shall promptly forward to the **Insurers** any demand, notice or summons received by the **Insured**. Notice given by or on behalf of the **Insured** to any authorized representative of the **Insurers**, with particulars sufficient to identify the **Insured**, shall be deemed notice to the **Insurers**.

B. Reporting of Potential Claims

If during the **Certificate Period** or during the **Extended Reporting Period** (if the right is exercised by the **Insured**) the **Insured** shall become aware of any occurrence which may reasonably be expected to give rise to a **Claim** against the **Insured** for a **Wrongful** Act which occurs prior to the end of the **Certificate Period**, and provided the **Insured** gives written notice to the **Insurers** during the **Certificate Period** or the **Extended Reporting Period** (if applicable) of the nature of the occurrence and specifics of the possible **Wrongful Act**, any **Claim** which is subsequently made against the **Insured** arising out of such **Wrongful Act** shall, for the purposes of this **Certificate**, be treated as a **Claim** made during the currency hereof.

C. Territory, Valuation and Currency

This **Certificate** applies to an act, error or omission taking place anywhere in the world where permissible by law. If a judgment, settlement or amount of **Damages** under this **Certificate** is stated in currency other than United States dollars, payment under this **Certificate** will be made in United States dollars at the rate of exchange published in *The Wall Street Journal* on the date the judgment becomes final or payment of the settlement or other **Damages** become payable.

D. All notices of **Claim**s, applications, demands or requests provided for in this **Certificate** shall be in writing and addressed to:

Kaufman Borgeest & Ryan LLP
Attn: Melinda B Margolies
200 Summit Lake Drive
Valhalla, New York 10595

E. The **Insured** shall cooperate with the **Insurers** and, upon the **Insurers**' request, assist in making settlements and in the conduct of suits. The insured shall attend hearings, trials and depositions and shall assist in securing and giving evidence and obtaining the attendance of witnesses. The **Insured** shall not, except his own cost, voluntarily make any payment, assume any obligation or incur any expense.

F. No action shall lie against the **Insurers** unless, as a condition precedent thereto, the **Insured** shall have fully complied with all the terms of this **Certificate**, nor until the amount of the **Insured**’s obligation to pay shall have been finally determined either by judgment against the **Insured** after actual trial or by written agreement of the **Insured** and the claimant subject to the prior written consent of the **Insurers**.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this **Certificate** to the extent of the insurance afforded by this **Certificate**. No person or organization shall have any right under this **Certificate** to join the **Insurers** as a party to any action against the **Insured** to determine the **Insured**’s liability, nor shall the **Insurers** be impleaded by the **Insured** or his legal representative.

G. In the event of any payment for any **Claim** under this **Certificate**, the **Insurers** shall be subrogated to all the **Insured**'s rights of recovery therefore against any person or organization, and the **Insured** shall execute and deliver all instruments and papers and do whatever else is necessary to secure such rights. Any amount recovered in excess of the **Insurers**' total payment shall be restored to the **Insured**, less the cost to the **Insurers** of recovery.

However, the **Insurers** agree to waive their rights of recovery against any client of the **Insured** for a **Claim** which is covered pursuant to the Insuring Agreement of this **Certificate** to the extent the **Insured** had, prior to such **Claim**, a written agreement to waive such rights.

H. Such insurance as is provided under this **Certificate** shall apply only as excess over any other valid and collectible insurance.

I. This **Certificate** may be cancelled by the **Insured** by surrender of this **Certificate** to the **Insurers** or by giving written notice to the **Insurers** stating when thereafter such cancellation shall be effective. This **Certificate** may also be cancelled by the **Insurers** by mailing to the **Insured** by registered, certified, or other first-class mail, at the **Insured**'s address shown in Item 1. of the Declarations, written notice stating when, not less than thirty (30) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this **Certificate** shall terminate at the date and hour specified in such notice. If this **Certificate** shall be cancelled by the **Insured**, the **Insurers** shall retain the customary short rate proportion of the premium hereon. If this **Certificate** shall be cancelled by the **Insurers**, the **Insurers** shall retain the pro rata proportion of the premium hereon. Payment or tender of any unearned premium by the **Insurers** shall not be a condition precedent to the effectiveness of cancellation, but such Payment shall be made as soon as practicable.

J. This **Certificate** shall be void if assigned or transferred without the written consent of the **Insurers**. If the **Insured** shall die or be adjudged incompetent, this **Certificate** will protect the **Insured**'s heirs and legal representative as the **Insured** with respect to **Claim**s previously reported and insured under this **Certificate**.

K. Bankruptcy or insolvency of the **Insured** or of the **Insured**’s estate shall not relieve the **Insurers** of any obligation hereunder.

L. Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this **Certificate** or estop the **Insurers** from asserting any right under the terms of this **Certificate**, nor shall the terms of this **Certificate** be waived or changed, except by endorsement issued to form a part of this **Certificate** and signed by an authorized representative of the **Insurers**.

M. The association named in Item 1. of the Declarations shall act on behalf of all **Insured**s with respect to the giving and receiving of notice of **Claim** or cancellation, the payment of premiums and the receiving of any return premiums that may become due under this **Certificate** and the acceptance of any endorsements issued to form a part hereof.

N. If both **Damages** covered under this **Certificate** and **Damages** not covered under this **Certificate** are jointly incurred either because a **Claim** includes both covered and non-covered matters or covered and non-covered causes of action or because a **Claim** is made against both an **Insured** and any other parties not insured by this **Certificate**, then the **Insured** and the **Insurer** shall use their best efforts to fairly and reasonably allocate payment under this **Certificate** between covered **Loss** and non-covered loss based on the relative legal exposures of the parties with respect to covered and non-covered matters or covered and non-covered causes of action.

Any negotiated, arbitrated or judicially determined allocation of **Claim Expenses** on account of a **Claim** shall be applied retroactively to all **Claim Expenses** on account of such **Claim**, notwithstanding any prior advancement to the contrary. Any advancement or allocation of **Claim Expenses** on account of a **Claim** shall not apply to or create any presumption with respect to the allocation of **Damages** on account of such **Claim**.

O. If a **Claim** against an **Insured** includes a **Claim** against such **Insured**'s lawful spouse, domestic partneror a property interest of such **Insured**'s lawful spouse, and the **Claim** arises from an actual or alleged **Wrongful** Act of such **Insured**, this **Certificate** shall cover **Damages**, **Claim Expenses**, charges and expenses arising from the **Claim** made against the spouse or the property interest of that spouse to the extent that such **Damages**, **Claim Expenses**, charges and expenses do not arise from a **Claim** for any actual or alleged act, error or omission of such spouse. This **Certificate** shall cover such **Damages**, **Claim Expenses**, charges and expenses arising from a **Claim** against the estates, heirs or legal representatives of any deceased **Insured**, and the legal representatives of any **Insured**, in the event of incompetency, insolvency or bankruptcy, who was an **Insured** at the time the **Wrongful Act** upon which such **Claim** is based was committed.

VI. EXTENDED REPORTING PERIOD

Extended Reporting Period means the period of time after the end of the **Certificate Period** for reporting **Claims** to the **Insurers** that are made against the **Insured** during the applicable **Extended Reporting Period** by reason of an act or omission, which was committed prior to the end of the **Certificate Period** and on or subsequent to the **Retroactive Date**, and is otherwise covered by this **Certificate**.

A. Automatic Extended Reporting Period

If this **Certificate** is cancelled or non-renewed by either the **Insurers** or by the **Named Insured**, the **Insurers** will provide to the **Named Insured** an automatic, non- cancelable **Extended Reporting Period** starting at the termination of the **Certificate Period** if the **Named Insured** has not obtained another **Certificate** of errors and omissions insurance within sixty (60) days of the termination of the **Certificate Period**. This automatic **Extended Reporting Period** will terminate after sixty (60) days.

B. Optional Extended Reporting Period

1. If this **Certificate** is cancelled or non-renewed by either the **Insurers** or by the **Named Insured**, then the **Named Insured** will have the right to purchase an optional **Extended Reporting Period** of one, two or three years. Such right must be exercised by the **Named Insured** within sixty (60) days of the termination of the **Certificate Period** by providing:

   a. Written notice to the **Insurers**; and

   b. With the written notice, the amount of additional premium described below.

2. The additional premium for the optional **Extended Reporting Period** will be:

   a. For a one (1) year **Extended Reporting Period**, 100% of the annual premium for the**Certificate**; or

   b. For a two (2) year **Extended Reporting Period,** 175% of the annual premium for the**Certificate**.

   c. For a three (3) year **Extended Reporting Period,** 225% of the annual premium for the**Certificate**.

3. The first sixty (60) days of the optional **Extended Reporting Period**, if it is purchased, shall run concurrently with the automatic **Extended Reporting Period**.

C. Extended Reporting Period Limits of Liability

The limit of liability of the **Insurers** for all **Claims** reported during the automatic and optional **Extended Reporting Periods** will be part of and not in addition to the limits of liability for the **Certificate Period** set forth in Item 4. in the Declarations.

D. Elimination of Right to Any Extended Reporting Period

There is no right to any **Extended Reporting Period** if the **Insurers** cancel or refuse to renew this **Certificate** due to:

1. Nonpayment of amounts due under this **Certificate**;

2. Noncompliance by the **Insured** with any of the terms and conditions of this **Certificate**;

3. Any material misrepresentation or omission in the application or the supplementary information and statements provided by the **Insured** for this **Certificate**.

E. Extended Reporting Period - Not a New Certificate

The **Extended Reporting Period** will not be construed to be a new **Certificate** and any **Claim** submitted during such period will otherwise be governed by this **Certificate**.

BUILDER / DEVELOPER EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **EXCLUSIONS** Section is amended by adding the following to the end of that Section:

This **Certificate** does not apply:

BD-a) to any **Claim** arising out any actual or alleged dispute with a converter, builder, developer or contractor, including but not limited to disputes arising out of conflicts of interest, or any **Claim** brought by any converter, builder, developer or contractor against any Insured arising out of, in whole or in part, a building or construction dispute, including but not limited to architecture or style disputes. This exclusion shall include but not be limited to any dispute with persons (or their agents or representatives) who own but do not reside in properties being constructed or adapted for sale or resale to third parties.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED

PROPERTY MANAGERS COVERAGE EXTENSION

In consideration of the premium charged, it is hereby understood and agreed that the **Certificate** is amended as follows:

1. Solely with respect to the coverage afforded under this endorsement, the definition of **Insured** is amended by adding the following:

   PM-a) **Insured** also means any **Property Manager**, but solely for **Claims** arising out of its **Wrongful Acts**, or the **Wrongful Acts** of another **Insured** for which the **Property Manager** is vicariously liable.

   PM-b) **Property Manager** means a person providing the following services in connection with the management of commercial or residential property for and at the direction of the **Insured** specified at Item 1 of the Declarations Page, for a fee:

   i) development and implementation of management plans and budgets for such Insured property;
   ii) oversight and physical maintenance of such Insured property;
   iii) solicitation evaluation and securing tenants and management of tenant relations, collection of rent and processing eviction with respect to such Insured property;
   iv) development, implementation and management of (i) loss control and risk management plans for real property of such Insured and (ii) contracts and subcontracts, excluding property and liability contracts, necessary to the daily functioning of the property of such Insured; and
   v) feasibility studies and recommendations regarding maintenance, repairs, renovations or alterations of property of such Insured, provided such maintenance, repairs, renovations or alterations do not involve, in whole or in part, the services of an architect;
   vi) personnel administrations and record-keeping in connection with managing such Insured property.

2. Solely with respect to the coverage afforded under this endorsement, the definition of **Wrongful Act** is amended by adding the following to the end of that paragraph:

   PM-b) error, misstatement, misleading statement, act or omission or neglect or breach of duty by the **Property Manager**, but solely (i) in the capacity of providing services as a **Property Manager** for the **Insured** Organization specified at Item 1 of the Declarations Page, and (ii) where acting at the specific direction of such **Insured** Organization. **Wrongful Act** does not include any actual or alleged conduct of **Property Manager** in the discharge of its duties as such for any organization other than the **Insured** Organization specified at Item 1 of the Declarations Page, or for its own interests, outside the limited scope described here.

3. Solely with respect to the coverage afforded under this Endorsement, the **EXCLUSIONS** Section is amended by adding the following to the end of that paragraph but solely with respect to a **Claim** against a **Property Manager**:

PM-c) Based upon, directly or indirectly arising out of, or in any way involving commingling, misappropriation or improper use of, or failure to pay, collect or safeguard funds;

PM-d) Based upon directly or indirectly arising out of, or in any way involving advice as to property value.

PM-e) Wrongful entry or eviction

4. Solely with respect to the coverage afforded under this Endorsement, in the **CONDITIONS** Section is amended by adding the following to the end of that paragraph:

PM-f) If any Loss on account of any **Claim** or related **Claims** against, or any **Wrongful Act** or interrelated **Wrongful Acts** by a **Property Manager** is insured under two or more policies issued by the **Insurer** or any affiliate thereof, only the policy with the greatest limit of liability shall apply, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over this **Certificate**. A failure by the **Property Manager** to disclose other available insurance, which shall apply as primary in keeping with this **Certificate's** other insurance provisions, shall be a material breach of the **Certificate** and coverage provided here and shall render coverage available to the **Property Manager** void or voidable at the **Insurers'** option.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED

NON-INDEMNIFIABLE DAMAGES ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **Certificate** is amended as follows:

1. The Definitions Section is amended as follows:

   A. The definition of **Damages** is amended to include the following at the end thereof:

      NI-a) **Non-indemnifiable Damages.**

   B. The following is added at the end of the Section:

      NI-1. **Non-indemnifiable Damages** means **Damages** for which an **Insured** has neither indemnified nor is permitted or required to indemnify an individual **Insured**.

2. Section II.B. Deductible is amended to include the following at the end thereof:

   Notwithstanding the foregoing, no Deductible amount shall apply to **Non-indemnifiable Damages.**

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

NON-MONETARY DAMAGES COVERAGE ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **Certificate** is amended as follows:

1. Solely with respect to the coverage afforded under this endorsement, the **Claim Expenses, Charges & Expenses** section is amended by adding the following to the end of that paragraph:

   3) With respect to a **Claim**, solely seeking relief or redress in any form other than monetary damages, this **Certificate** shall pay **Claim Expenses** up to a maximum amount of $100,000 per **Claim** and $100,000 in the aggregate for the **Certificate Period**. A Deductible amount of $25,000 shall be borne by the **Insured**, and the **Insurer** shall only be liable for the amount of **Claim Expenses** which are in excess of the above stated Deductible amount.

Other than as set forth above, there shall be no coverage afforded under this **Certificate** for Loss in connection with any **Claim** seeking relief or redress in any form other than monetary damages. Such sublimit shall be part of, and not in addition to, the Aggregate Limit of Liability set forth in Item 4.(b) of the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

VOLUNTEERS COVERAGE ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **Certificate** is amended as follows:

1. The definition of **Insured** is amended by adding the following to the end of that Section:

> V-1. **Insured** shall also include volunteers working for and under the direct supervision of the association, its commissions, board, or other units of the association as are insured by this **Certificate**.

2. Solely with respect to the coverage afforded under this endorsement, all references in this **Certificate** to employees of the association, its commissions, boards, or other units as insured by this **Certificate** shall be interpreted to include volunteers.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

BIOLOGICAL OR CHEMICAL MATERIALS EXCLUSION

It is agreed that this **Certificate** excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

NMA2962

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

INSURED VERSUS INSURED EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that in the **EXCLUSIONS** Section, paragraph (D) is deleted in its entirety and replaced with the following:

D. to any **Claim** brought by or on behalf of:

(i) one **Insured** under this policy against another **Insured**;
(ii) any entity that is owned, managed or operated, directly or indirectly, in whole or in part by any **Insured**; or
(iii) any parent company, subsidiary, successor or assignee of any **Insured**, or anyone affiliated with any **Insured** or such entity through common majority ownership or control;
(iv) any past director, officer, trustee, manager or equivalent executives of the **Insured** who have not served as director, officer, trustee, manager or equivalent executive for at least three (3) years prior to the date such **Claim** is first made, and if the **Claim** is brought and maintained totally independent of and without solicitation, assistance, active participation or intervention of the **Insured** not described in this paragraph (iv).

provided, however, this exclusion does not apply to any **Claim** brought by a member of the association named in Item 1. of the Declarations (the **Named Insured**) arising out of the **Named Insured's** business as an association.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

LIEN AND FORECLOSURES EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **EXCLUSIONS** Section is amended by adding the following to the end of that Section:

This policy does not apply:

LF-a) to any claim arising out of Lien disputes, “Super Lien” disputes or foreclosures of any sort.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

Manuscript Exclusion

In consideration of the premium charged, it is hereby understood and agreed that Section IV. **EXCLUSIONS** is amended to include the following:

> Based upon or arising out Claim KY19K2882275 involving Daphne Childress; Claim KY21K2503523 involving Linda Harang; Claim KY21K2864565 involving Jodi Ketry.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

THIS ENDORSMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

Mold Exclusion

In consideration of the premium charged, it is hereby understood and agreed that the **EXCLUSIONS Section** is amended to include the following:

This **Certificate** does not apply to any **Claim** or **Claim Expenses** which, either in whole or in part, directly or indirectly, are for, based upon, relate to, or arise out of:

(1) The actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, molds, spores or mycotoxins of any kind; or

(2) Any action taken by any party in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, molds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, molds, spores or mycotoxins;

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE-LIABILITY-DIRECT (U.S.A.)

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this **Certificate** does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

NMA1477

SECURITIES AND ORGANIZED CRIME EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **EXCLUSIONS** Section of the **Certificate** is amended by adding the following paragraph to the end of that Section:

This **Certificate** does not apply:

SC-a) to any **Claim** made against any **Insured** alleging, arising out of, based upon, or attributable to:

(i) the purchase, sale, offer of or solicitation of an offer to purchase or sell any security; or

(ii) the violation of any of the provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, the Organized Crime Control Act of 1970 (commonly known as “Racketeer Influenced and Corrupt Organizations Act” or RICO) as amended, or any regulations promulgated thereunder, or any similar federal, state or local law (whether statutory, regulatory or common law);

including but not limited to actions brought by a governmental, regulatory or self-regulatory entity or authority, or actions alleging damage to the **Insured**, its shareholders or its members.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED

SPECIFIC ENTITY EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **EXCLUSIONS** Section is amended by adding the following paragraph to the end of that Section:

ES-a) to any **Claim** brought by or on behalf of or in the name or right of:

All sub-associations

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

MINIMUM EARNED PREMIUM CLAUSE

In the event of cancellation of this **Certificate** by the **Insured**, a minimum earned premium of 25% as of inception shall become earned; any conditions of the **Certificate** to the contrary notwithstanding.

In the event of cancellation by the **Insurers** for non-payment by the **Insured**, the minimum premium shall be due and payable; provided however, such non-payment cancellation shall be rescinded if the **Insured** remits the full premium within 10 days of receiving notice of it.

In the event of any other cancellation by the **Insurers**, the earned premium shall be computed pro rata, not subject to the minimum premium.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

APPLICABLE LAW (U.S.A.)

This Insurance shall be subject to the applicable state law to be determined by the court of competent jurisdiction as determined by the provisions of the Service of Suit Clause (U.S.A.)

14/09/2005
LMA5021
Form approved by Lloyd's Market Association

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided:

Asbestos Exclusion

In consideration of the premium charged, it is hereby understood and agreed that the **Exclusions** Section is amended to include the following:

> Based upon or arising out inhaling, ingesting or prolonged physical exposure to asbestos or goods or products containing asbestos; or
>
> Based upon or arising out the use of asbestos in constructing or manufacturing any good, product or structure; or
>
> Based upon or arising out the removal of asbestos from any good, product or structure; or
>
> Based upon or arising out the manufacture, transportation, storage or disposal of asbestos or goods or products containing asbestos.

The coverage afforded by the **Certificate** does not apply to payment for the investigation or defense of any loss, injury or damage or any cost, fine or penalty or for any expense or claim or suit related to any of the above.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

LLOYD'S PRIVACY POLICY STATEMENT

UNDERWRITERS AT LLOYD'S, LONDON

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your non-public personal information, We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal Information that is in our possession.

CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD) (U.S.A.)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

> Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause-Liability-Direct (Limited) applies.

<u>This Policy</u>* does not apply:

I. Under any Liability Coverage, to injury, sickness, disease, death or destruction:

(a) with respect to which an insured under the Policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if:

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or by-product material; "source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means:

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material. With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

* NOTE: As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60
NMA1256

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon Lloyd's America, Inc, Attn: Legal Department, 280 Park Avenue, East Tower, 25th Floor, New York, NY 10017, U.S.A. and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

24/4/86
NMA1998

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10
LMA3100

Several Liability Clause

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer; nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself, being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion; nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract.

The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA United Kingdom. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address. Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA5096 03/08 (Combined Certificate)

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

WAR AND TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this **Certificate** or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or

2. any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of orin connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

If the **Insurers** allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the **Insured**.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

08/10/01
NMA2918

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION CLAUSE

NOTWITHSTANDING anything contained in this Insurance to the contrary this Insurance may be cancelled by the Assured at any time by written notice or by surrendering of this Contract of Insurance. This Insurance may also be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first class mail, at the Assured's address as shown in this Insurance, written notice stating when, not less than 10 days thereafter, the cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Assured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the Earned Premium hereon or the customary short rate proportion of any Minimum Premium stipulated herein whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the Earned Premium hereon or the pro rata proportion of any Minimum Premium stipulated herein whichever is the greater.

Payment or tender of any Unearned Premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

20/4/61
NMA1331

B1776BL204522Q

Attaching To and Forming Part Of Binding Authority Agreement

SCHEDULE OF CERTAIN UNDERWRITERS AT LLOYD'S OF LONDON PARTICIPATING HEREON:

Syndicates		Signed Line
Brit Syndicate No. 2987		58.75%
AEGIS E&O Consortium Syndicate No. 4893*		11.25%
Renaissance Re Syndicate No. 1458		10.00%
Axis Syndicate No. 1686		5.00%
Ascot Syndicate No. 1414		10.00%
QBE Syndicate No. 5555		5.00%
	Total	**100.00%**

* AEGIS E&O Consortium Syndicate No. 4893 is comprised of the following:

Syndicates	Signed line
AES 1225	60.00%
AFB 5623	15.00%
FDY 435	2.50%
KLN 510	10.00%
HRP 2689	2.00%
LRE 3010	5.30%
MMX 2010	2.7%
AFB 0623	0.67%
AFB 2623	1.83%
Total:	**100.0000%**