

Public Entity Physical Damage Program

July 1, 2013 – July 1, 2014

Insurer:	Beazley Lloyd's Syndicate 2623 (81%), Lloyd's Syndicate 623 (19%)
Policy No.:	WV0000417
A.M. Best Rating:	A, XV
Named Covered Entity:	California State University Risk Management Authority CSURMA Auxiliary Organizations Risk Management Alliance (AORMA) (Participant Members List On File With The Company)
Coverage:	All Risk equipment floater including earthquake and flood for equipment on the schedule of equipment on file with the company
Limits of Liability:	As per individual member schedule as part of the policy
Deductible:	As per schedule on file
Perils Insured:	All Risk of direct physical loss or damage, except as excluded
Perils Excluded:	<ol style="list-style-type: none"> 1. Loss of use 2. Loss or damage to equipment while waterborne 3. Wear and tear, insects/vermin, mechanical breakdown 4. Infidelity of insured's employees 5. Equipment which the insured has loaned 6. Unexplained or mysterious disappearance 7. Nuclear reaction or nuclear radiation 8. Hostile or warlike actions 9. Terrorism
Valuation:	<p>In the event of a loss, the least of the following:</p> <ol style="list-style-type: none"> A. The actual adjusted amount of loss, less applicable deductible(s). B. The replacement cost of the equipment, or any part thereof, and intended for similar use of equipment of like kind and quality, less applicable deductible(s). C. An amount no greater than 120% of the total stated value for the property involved, as shown on the schedule of equipment on file with the Company, less applicable deductible(s). D. Full replacement cost (new vehicle) for vehicles purchased within the last three years, less applicable deductible(s).

While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.



Public Entity Physical Damage Program July 1, 2013 – July 1, 2014

Claims Sporting: Alliant Insurance Services, Inc.
100 Pine Street, 11th Floor
San Francisco, CA 94111-5101

Elaine Kim
Tel: (415) 403-1458
Fax: (415) 403-1466
E-mail: ekim@alliant.com

Beazley USA Services, Inc.
141 Tremont Street – Suite 1200
Boston, MA 02111

Attn: Claims Manager
Tel: 617.239.2600
Fax: 617.239.2659

While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.

Certificate

of
Beazley Insurance Services
101 California St Ste 1850
San Francisco, CA 94111
CA Lic. #0G55497
U.S.A.

(hereinafter called "Correspondent")
Evidencing Placement of Insurance with certain
UNDERWRITERS AT LLOYD'S, LONDON

Correspondent hereby certifies that insurance as described herein has been effected with certain Underwriters at Lloyd's, London.

NOTICE:

- 1. THE INSURANCE POLICY THAT YOU HAVE PURCHASED IS BEING ISSUED BY AN INSURER THAT IS NOT LICENSED BY THE STATE OF CALIFORNIA. THESE COMPANIES ARE CALLED "NONADMITTED" OR "SURPLUS LINE" INSURERS.**
- 2. THE INSURER IS NOT SUBJECT TO THE FINANCIAL SOLVENCY REGULATION AND ENFORCEMENT THAT APPLY TO CALIFORNIA LICENSED INSURERS.**
- 3. THE INSURER DOES NOT PARTICIPATE IN ANY OF THE INSURANCE GUARANTEE FUNDS CREATED BY CALIFORNIA LAW. THEREFORE, THESE FUNDS WILL NOT PAY YOUR CLAIMS OR PROTECT YOUR ASSETS IF THE INSURER BECOMES INSOLVENT AND IS UNABLE TO MAKE PAYMENTS AS PROMISED.**
- 4. THE INSURER SHOULD BE LICENSED EITHER AS A FOREIGN INSURER IN ANOTHER STATE IN THE UNITED STATES OR AS A NON-UNITED STATES (ALIEN) INSURER. YOU SHOULD ASK QUESTIONS OF YOUR INSURANCE AGENT, BROKER, OR "SURPLUS LINE" BROKER OR CONTACT THE CALIFORNIA DEPARTMENT OF INSURANCE AT THE FOLLOWING TOLL-FREE TELEPHONE NUMBER 1-800-927-4357. ASK WHETHER OR NOT THE INSURER IS LICENSED AS A FOREIGN OR NON-UNITED STATES (ALIEN) INSURER AND FOR ADDITIONAL INFORMATION ABOUT THE INSURER. YOU MAY ALSO CONTACT THE NAIC'S INTERNET WEB SITE AT WWW.NAIC.ORG.**

5. FOREIGN INSURERS SHOULD BE LICENSED BY A STATE IN THE UNITED STATES AND YOU MAY CONTACT THAT STATE'S DEPARTMENT OF INSURANCE TO OBTAIN MORE INFORMATION ABOUT THAT INSURER.
6. FOR NON-UNITED STATES (ALIEN) INSURERS, THE INSURER SHOULD BE LICENSED BY A COUNTRY OUTSIDE OF THE UNITED STATES AND SHOULD BE ON THE NAIC'S INTERNATIONAL INSURERS DEPARTMENT (IID) LISTING OF APPROVED NONADMITTED NON-UNITED STATES INSURERS. ASK YOUR AGENT, BROKER, OR "SURPLUS LINE" BROKER TO OBTAIN MORE INFORMATION ABOUT THAT INSURER.
7. CALIFORNIA MAINTAINS A LIST OF APPROVED SURPLUS LINE INSURERS. ASK YOUR AGENT OR BROKER IF THE INSURER IS ON THAT LIST, OR VIEW THAT LIST AT THE INTERNET WEB SITE OF THE CALIFORNIA DEPARTMENT OF INSURANCE:
WWW.INSURANCE.CA.GOV .
8. IF YOU, AS THE APPLICANT, REQUIRED THAT THE INSURANCE POLICY YOU HAVE PURCHASED BE BOUND IMMEDIATELY, EITHER BECAUSE EXISTING COVERAGE WAS GOING TO LAPSE WITHIN TWO BUSINESS DAYS OR BECAUSE YOU WERE REQUIRED TO HAVE COVERAGE WITHIN TWO BUSINESS DAYS, AND YOU DID NOT RECEIVE THIS DISCLOSURE FORM AND A REQUEST FOR YOUR SIGNATURE UNTIL AFTER COVERAGE BECAME EFFECTIVE, YOU HAVE THE RIGHT TO CANCEL THIS POLICY WITHIN FIVE DAYS OF RECEIVING THIS DISCLOSURE. IF YOU CANCEL COVERAGE, THE PREMIUM WILL BE PRORATED AND ANY BROKER'S FEE CHARGED FOR THIS INSURANCE WILL BE RETURNED TO YOU.

Such insurance has been placed in accordance with the limited authorization granted to the Correspondent by certain Underwriters at Lloyd's, London, whose syndicate numbers and the proportions underwritten by them can be ascertained from the office of the said Correspondent (such Underwriters being hereinafter called "Underwriters") and in consideration of the premium specified herein, Underwriters have agreed to bind themselves severally and not jointly each for his own part and not one for another, their Executors and Administrators.

The Assured is requested to read this Certificate and if it is not correct, return it immediately to the Correspondent for appropriate alteration.

SLC-3 (COR) California LMA3102(amended)

CERTIFICATE PROVISIONS

- Signature Required.** This Certificate shall not be valid unless signed by the Correspondent on the attached Declaration Page.
- Correspondent Not Insurer.** The Correspondent is not an Insurer of the insurance described herein and neither is nor shall be liable for any loss or claim whatsoever. The Insurers of such insurance are those Underwriters at Lloyd's, London, whose names can be ascertained as hereinbefore set forth. As used in this Certificate "Underwriters" shall be deemed to include incorporated as well as unincorporated persons or entities that are Underwriters at Lloyd's, London.
- Cancellation.** If the insurance described herein provides for cancellation and if said insurance is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
- Service of Suit Clause.** In the event of the failure of Underwriters to pay any amount claimed to be due under the insurance described herein, Underwriters have agreed that, at the request of the Assured, they 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. In any suit instituted against any one of them upon the insurance described herein, Underwriters have agreed to abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

Underwriters have further agreed that service of process in such suit may be made upon the firm or person named in item 6 on the attached Declaration Page. Underwriters have agreed that such firm or person is authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event that 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 have designated the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his 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 Assured or any beneficiary arising out of the insurance described herein, and have designated the above-mentioned as the person to whom the said officer is authorized to mail such process or true copy thereof.

- Assignment.** The insurance described herein shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
- Attached Conditions Incorporated.** The insurance described in this Certificate is subject to all provisions, conditions and warranties set forth herein, attached, or endorsed, all of which are to be considered incorporated herein as further descriptive of the insurance the placement of which is evidenced by this Certificate.
- Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium when applicable under the terms of cancellation. Premiums for cancellations pursuant to Paragraph 6 of the Notice on page 1 of this Certificate will be prorated.

Short Rate Cancellation Table For Term of One Year.

Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium
1	5%	66 - 69.....	29%	154 - 156.....	53%	256 - 260.....	77%
2	6	70 - 73.....	30	157 - 160.....	54	261 - 264.....	78
3 - 4.....	7	74 - 76.....	31	161 - 164.....	55	265 - 269.....	79
5 - 6.....	8	77 - 80.....	32	165 - 167.....	56	270 - 273 (9 mos).....	80
7 - 8.....	9	81 - 83.....	33	168 - 171.....	57	274 - 278.....	81
9 - 10.....	10	84 - 87.....	34	172 - 175.....	58	279 - 282.....	82
11 - 12.....	11	88 - 91 (3 mos).....	35	176 - 178.....	59	283 - 287.....	83
13 - 14.....	12	92 - 94.....	36	179 - 182 (6 mos).....	60	288 - 291.....	84
15 - 16.....	13	95 - 98.....	37	183 - 187.....	61	292 - 296.....	85
17 - 18.....	14	99 - 102.....	38	188 - 191.....	62	297 - 301.....	86
19 - 20.....	15	103 - 105.....	39	192 - 196.....	63	302 - 305 (10 mos).....	87
21 - 22.....	16	106 - 109.....	40	197 - 200.....	64	306 - 310.....	88
23 - 25.....	17	110 - 113.....	41	201 - 205.....	65	311 - 314.....	89
26 - 29.....	18	114 - 116.....	42	206 - 209.....	66	315 - 319.....	90
30 - 32 (1 mos).....	19	117 - 120.....	43	210 - 214 (7 mos).....	67	320 - 323.....	91
33 - 36.....	20	121 - 124 (4 mos).....	44	215 - 218.....	68	324 - 328.....	92
37 - 40.....	21	125 - 127.....	45	219 - 223.....	69	329 - 332.....	93
41 - 43.....	22	128 - 131.....	46	224 - 228.....	70	333 - 337 (11 mos).....	94
44 - 47.....	23	132 - 135.....	47	229 - 232.....	71	338 - 342.....	95
48 - 51.....	24	136 - 138.....	48	233 - 237.....	72	343 - 346.....	96
52 - 54.....	25	139 - 142.....	49	238 - 241.....	73	347 - 351.....	97
55 - 58.....	26	143 - 146.....	50	242 - 246 (8 mos).....	74	352 - 355.....	98
59 - 62 (2 mos).....	27	147 - 149.....	51	247 - 250.....	75	356 - 360.....	99
63 - 65.....	28	150 - 153 (5 mos).....	52	251 - 255.....	76	361 - 365 (12 mos).....	100

Rules applicable to insurance with terms less than or more than one year:

- A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for insurance written for a term of one year.
- B. If insurance has been in force for more than one year:
 - 1. Determine full annual premium as for insurance written for a term of one year.
 - 2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was written.
 - 3. Add premium produced in accordance with items (1) and (2) to obtain earned premium during full period insurance has been in force.
- 8. The Certificate is intended for use as evidence of the placement of the insurance described herein, in accordance with Section 1764 of the California Insurance Code.

9. It is hereby understood and agreed that wherever the word "Policy" appears herein it shall be deemed to read "Certificate"

- 10. **Cancellation.** Notwithstanding any cancellation provisions within this Certificate it is hereby noted and agreed that should a minimum earned premium percentage be shown in the declarations of this Certificate, then the Underwriters shall retain as a minimum such percentage of premium stated.
- 11. **Complaints Procedure.** If you have a complaint with any aspect of your policy with Lloyd's Underwriters: You may contact the broker/agent who arranged your policy for you. Should you be dissatisfied with the outcome of your broker's resolution, please submit your written complaint to:

Beazley USA Services Inc.
141 Tremont Street - Suite 1200,
Boston
MA 02111
U.S.A.

- 12. **Law and Jurisdiction.** This Insurance shall be governed by the laws of California and subject to the exclusive jurisdiction of the courts of USA per the Service of Suit Clause contained herein.
- 13. **Conformity to statute.** Any terms of this Certificate which may conflict with applicable statutes (or statutes deemed applicable by a court of competent jurisdiction) are amended to conform with the minimum requirements of such statutes.
- 14. **Conformity.** It is hereby noted and agreed that wherever the words "Assured" and "Insured" appear in this Certificate they shall be deemed to be synonymous.

It is hereby noted and agreed that wherever the words "Underwriters", "Insurers," "Company" appear in this Certificate they shall be deemed to be synonymous

It is hereby noted and agreed that wherever the term "we", "us" and "our" appears herein, same shall be deemed to read "Insurers"

It is hereby noted and agreed that wherever the term "you" or "your" appears herein, same shall be deemed to read "the Insured"

Insurance is effective with certain UNDERWRITERS AT LLOYD'S, LONDON
percentage: 100%

LLOYDS SECURITY SCHEDULE

Syndicate 2623	82%
Syndicate 623	18%

LLOYD'S

One Lime Street London EC3M 7HA

GENERAL COVER DECLARATIONS PAGE

The Coverholder:

Beazley Insurance Services
101 California Street Suite 1850
San Francisco, CA 94111
CA Lic.# OG55497

Send correspondence to the above address

The Producer:

Alliant Specialty Insurance Service
100 Pine St 11th FL
San Francisco, CA 94111

License #:0C36861

Beazley Syndicate 2623-82% & 623-18% at Lloyd's

Policy Number: WV0000417

Attaching to Binder: B6012BUSA13

Renewal of WV0000317

Insured's Name and Address:

California State University Risk Management Authority
c/o Alliant Specialty Insurance Services, Inc.
100 Pine St., 11th FL
San Francisco, CA 94111

Policy Period:

From:

July 1, 2013

To

July 1, 2014

at 12:01 A.M. Standard Time at place of issuance

PERILS INSURED AGAINST:

All Risk Equipment Floater including Earthquake and Flood

Claims: In case of loss, please refer notice immediately to:

Claims Manager
Beazley USA Services Inc.
141 Tremont Street Suite 1200
Boston, MA 02111
Telephone: 617-239-2600
Fax: 617-239-2659 Email: propertyclaims@beazley.com

Terms and Conditions Applicable: See FS C 423 01 11 Supplemental Dec Page and /or FS C 424 Schedule of Forms as attached.

This contract is subject to US state surplus lines requirements. It is the responsibility of the surplus lines broker to affix a surplus lines notice to the contract document before it is provided to the insured. In the event that the surplus lines notice is not affixed to the contract document the insured should contact the surplus lines

This Declaration, together with Policy jacket, the above policy wording and endorsements, issued to form a part thereof, completes the above numbered policy.

Signed:



Correspondent

Date Issued: June 26, 2013

Date Invoiced: June 26, 2013

SUPPLEMENTAL DECLARATIONS PAGE

POLICY NO. **WV 0000417** POLICY PERIOD July 1, 2013 TO July 1, 2014

NAMED INSURED

California State University Risk Management Authority
c/o Alliant Insurance Services, Inc.
100 Pine Street, 11th Floor
San Francisco, CA 94111

DESCRIPTION OF PREMISES

Prem. No./		Construction	Occupancy
Bldg. No.	Location		
	Per Schedule of Vehicles & Related Equipment	N/A	N/A

COVERAGES PROVIDED

Insurance at the Described Premises applies only for Coverages for which a Limit of Insurance is shown

Prem. No./ Bldg. No.	Coverage	Limit of Insurance	Covered Causes of Loss	Coinsurance*	Rates
Per Schedule of Vehicles & Related Equipment	All Risk Equipment Floater including Earthquake & Flood	Per Schedule of Vehicles & Related Equipment	FS D 001 07 09	N/A	as agreed

☐ As per Schedule on File with the Underwriter

SUB-LIMITS:

*If Extra Expense Coverage Limits on Loss Payment

OPTIONAL COVERAGES

Applicable only when entries are made in the Schedule below

Prem. No./ Bldg. No.	Agreed Value Expiration Date	Amount	Replacement Cost (X) Building	Personal Property	Including Stock
N/A	N/A	N/A	N/A	Per Schedule of Vehicles & Related Equipment	N/A

*Monthly Limit of Indemnity (Fraction):

*Maximum Period of Indemnity (X):

*Extended Period of Indemnity (Days):

* Applies to Business Income Only

MORTGAGEHOLDERS

Prem. No.	Bldg. No.	Mortgage Holder Name And Mailing Address
N/A	N/A	Per form FS C 411 04 09

DEDUCTIBLE

Per Schedule of Vehicles and Related Equipment

POLICY FORM CHANGES

FORMS APPLICABLE See FS C 424 Schedule of Forms Attached

Schedule of All Forms and Endorsements

Named Insured: Caalifornia State University Risk Management Authority
Policy Number: WV0000417
Effective Date: July 1, 2013

<u>FORM NUMBER</u>	<u>FORM NAME</u>
LMA 3102 (amended)	Lloyd's California Certificate
FS C 422 01 13	General Cover Dec page
FS C 423 01 11	Supplemental Dec Page
FS C 424	Schedule of Forms and Endorsements
FS D 001 07 09	All Risk Equipmentg Floater
FS D 002 07 09	Temporary Transportation Rental Expense
FS C 411 04 09	Loss Payee/Lenders Loss Payee Endorsement
LSW 1135B	Lloyds' Privacy
LMA5018	Microorganism Exclusion
LMA5019	Asbestos Endorsement
NMA2340	Seepage & Pollution, Land, Air Water Exclusion
NMA2915	Electronic Data Endorsement B
NMA2920	Terrorism Exclusion
NMA2962	Biological or Chemical Materials Exclusion
LMA5092	TRIA Not Purchased
	Equipment Schedule

All Risks Equipment Floater

Equipment Insured: This policy covers the Fire Safety Apparatus, Public Works Equipment, and other Mobile Equipment including machinery, equipment, tools, suppliers, radio/TV equipment and other equipment of a similar nature usual to the use of such equipment by the Insured, as per the Schedule of Equipment.

Substitute equipment Insured: This policy covers substitute equipment of a similar nature intended for similar use, not owned by the Insured, owned by others for which the Insured is legally liable or has assumed liability prior to loss.

Additionally acquired equipment: This policy is extended to cover additionally acquired equipment valued at not more than \$250,000. This coverage shall cease forty five (45) days from the acquisition is reported to this Underwriter, whichever occurs first.

Limits of Liability: Per Schedule of Equipment contained in this Policy.

Deductable: The amount shown on the Schedule of Equipment will be deducted from the loss amount of each item, subject to a maximum of three deductibles for any one occurrence.

Valuation: The premium for this policy is based upon the Schedule of Equipment. In the event of loss hereunder, liability of the Underwriter shall be limited to the least of the following:

- A. The actual adjusted amount of loss, less applicable deductible (s).
- B. The replacement cost of the equipment, or any part thereof, and intended for similar use with equipment of like kind and quality, less applicable deductible (s).
- C. An amount no greater than 120% of the total stated value for the property involved, as shown on the Schedule of Equipment, less applicable deductibles.
- D. Full replacement cost (new vehicle) for vehicles purchased new within the last three years, less applicable deductible(s).

Perils Insured: This policy insures against all risks of direct physical loss or damage from any external cause, including general average and salvage charges.

Perils Excluded: This policy does not Insured against:

- A. Loss of use or consequential loss of any kind;

- B. Loss or damage to equipment while waterborne except while in transit by public carriers for hire;
- C. Loss, damage or expense caused by or resulting from wear and tear, gradual deterioration, depreciation, insects, vermin, mechanical breakdown or failure, inherent vice, latent defect;
- D. Loss or damage resulting from infidelity of the Insured's employees or persons to whom the Insured property may be entrusted;
- E. Loss or damage to equipment which the Insured has loaned (except for mutual aid to another Public entity), rented, hired or leased to others unless otherwise endorsed hereon;
- F. Unexplained or mysterious disappearance; or shortage disclosed upon taking inventory.
- G. Loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) Insured against in this policy; however, subject to the foregoing and all provisions of this policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is Insured against by this policy.
- H. Loss or damage caused by or resulting from:
 - (1) Hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending, or expected attack, (a) by any government or sovereign power (de jure or de facto), or by authority maintaining or using military, navel, or air forces; or (b) by an agent or any such government, power, authority forces;
 - (2) Any weapon or war employing atomic fission or radioactive force whether in time of peace or war;
 - (3) Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or Customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade.

Settlement of Loss: All adjusted claims shall be paid or made good to the Insured within sixty (60) days after presentation and acceptance of satisfactory proof of interest and loss at the office of the Underwriter.

No reduction in amount of Insurance: The amount of Insurance and the applicable limit of liability shall not be reduced by the amount of any loss covered hereunder.

Protection of Equipment: In case of loss, it shall be lawful and necessary for the Insured, his or their factors, servants and assigns, to sue, labour and travel for, in and about the defence, safeguard and recovery of the equipment insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured or the Underwriter, in recovering, saving and preserving the equipment insured in case of loss be considered a waiver or and acceptance of abandonment. The expenses so incurred shall be borne by the Insured and the Underwriter proportionately to the extent of their respective interests.

Appraisal: If the Insured and the Underwriter fail to agree as to the amount of loss, each shall on the written demand of either, made within sixty (60) days after receipt of proof of loss by the Underwriter, select a competent and disinterested appraiser, and the appraisal shall be made at a reasonable time and place. The appraisers shall first select a competent and disinterested Umpire, and failing for fifteen (15) days to agree upon such Umpire, then, on request of the Insured or the Underwriter, such Umpire, shall be selected by a judge of a court of record in the state in which such appraisal is pending. The appraisers shall then appraise the loss, stating separately the value at the time of loss and the amount of loss and failing to agree shall submit their differences to the Umpire. An award in writing of any two shall determine the amount of loss.

The Insured and the Underwriter shall each pay his or its chosen appraiser and shall bear equally the other expenses of the appraisal and Umpire. The Underwriter shall not be held to have waived any of its rights by any act relating to appraisal.

Other Insurance: If at any time of loss or damage there is available to a named or unnamed Insured of any other interested party, any other valid and collectible insurance which would apply in the absence of this policy, the insurance under this policy shall apply only as excess over such other insurance.

Territorial Limits: This insurance covers only within the limits of the Continental United States (excluding Alaska)

Cancellation: Sixty (60) days prior notice shall be mailed to the Named Insured in the event of cancellation by the Underwriter, unless in the case of non payment of premium, ten (10) days notice of cancellation will be given.

Abandonment: There can be no abandonment of any property to Underwriters

Duties in the event of Loss: In the event of a loss for which the Insured seeks coverage under this policy, the Insured shall:

1. Notify the policy if a law may have been broken.
2. Give the Underwriter prompt notice of the "loss". Include a description of the property involved.
3. As soon as possible provide the Underwriter with a description of how, when and where the loss occurred.

4. Take all reasonable steps to protect the Insured property from further loss or damage. If feasible, set the damaged property aside and keep in the best possible order for examination. Also keep a record of the Insured's expenses for consideration in settlement of the claim.
5. Make no statement that will assume any obligation or admit any liability, for any loss for which Underwriters may be liable, without Underwriters consent..
6. Permit Underwriters to inspect the property and records proving the loss.
7. If requested permit Underwriters to question the Insured under oath, at such times as may be reasonably required, about any matter relating to the insurance or your claim, including your books and records. In such event, your answers must be signed.
8. Within 60 days of the underwriters request the Insured shall provide the Underwriters with a signed, sworn statement of loss containing the information Underwriters request to settle the claim. Underwriters will supply the necessary forms.
9. Promptly send Underwriters any legal papers or notices received concerning the loss.
10. Co-operate with Underwriters in the investigation or settlement of the claim.

Recoveries: Any recovery or salvage on a "loss" will accrue entirely to the Underwriters benefit until the sum paid by the Underwriter has been made up.

Transfer of Rights of Recovery Against Other to Underwriters: If any person or organization to or for whom the Underwriter makes payment under this insurance has rights to recover damages from another, these rights are transferred to the Underwriter. That person or organization must do everything necessary to secure the Underwriters rights and must do nothing after "loss" to impair them.

Concealment, Misrepresentation or Fraud: This Coverage Part is void in any cases of fraud by the Insured relating to it. It is also void if the Insured intentionally conceal or misrepresent a material fact concerning:

1. This Coverage Part:
2. The Covered Property; or
3. Your Interest in the Covered Property

No Benefit to Bailee: No person or organization other than the Insured having custody of Covered Property, will benefit from this Insurance.

Policy Period: The Underwriter covers "loss" commencing during the policy period shown in the Declarations.

This endorsement is subject to all terms and conditions of the Policy to which it attaches.

Temporary Transportation Rental Expense

This Policy is extended to pay \$100 per day up to a maximum limit of USD \$2,000 for the temporary transportation rental expense incurred by the Insured because an Insured vehicle is disabled due to loss covered by this Policy. Underwriters will pay only for such expenses if you do not have idle vehicles capable of performing similar functions of the disabled vehicle. Underwriters will commence payment incurred during the period beginning 48 hours after the insured loss and ending, regardless of the Policy's expiration, when the covered vehicle is repaired, returned to service or Underwriters pay for its loss. The limit of Insurance applicable to this extension is in addition to the limit applicable to the Insured vehicle.

LOSS PAYEE/LENDER'S LOSS PAYEE ENDORSEMENT

In consideration of the premium charged and subject to the terms, exclusions, limits and conditions of the policy to which this endorsement is attached and to the provisions contained within this endorsement, it is agreed that the following additional conditions are added to this policy.

A. Loss Payee(s)

The provisions contained within this item A. only apply to property where the additional interest is specified as that of Loss Payee in item C. below. As respects insured property in which both the Insured and the Loss Payee specified in item C. below have an insurable interest, in the event of physical loss or damage covered by this policy the company will:

1. adjust losses with the Insured; and
2. pay any claim for loss or damage as covered by this policy jointly to the Insured and the specified Loss Payee, as their interest may appear.

B. Lenders Loss Payee(s)

The provisions contained within this item B. only apply to property where the additional interest is specified as that of Lender's Loss Payee in item C. below. Each Lender's Loss Payee so specified is a creditor, including a mortgage holder or trustee, whose interest in insured property is established by such written instruments as warehouse receipts, contracts for deed, bills of lading, financing statements, mortgages, deeds of trust or security arrangements.

In the event of loss or damage to such insured property in which the Insured and the specified Lender's Loss Payee have an insurable interest, the following provisions apply:

1. the company will pay any claim for loss or damage as covered by this policy to each Lender's Loss Payee in their order of precedence, as their interests may appear;
2. the Lenders Loss Payee has the right to receive such loss payment even if the Lender's Loss Payee has started foreclosure or similar action on the insured property;
3. if the company denies the Insured's claim because of the Insured's acts or because the Insured has failed to comply with the terms of this policy, the Lender's Loss Payee will still have the right to receive loss payment if the Lender's Loss Payee:
 - a. pays any premium due under this policy at the company's request, if the Insured has failed to do so;
 - b. submits a signed, sworn proof of loss within sixty (60) days after receiving notice from the company of the Insured's failure to do; and
 - c. has notified the company of any change in ownership, occupancy or substantial change in risk known to the Lender's Loss Payee;

LOSS PAYEE/LENDER'S LOSS PAYEE ENDORSEMENT

4. If the company pays the Lender's Loss Payee for any loss or damage to insured property covered under this policy and denies payment to the Insured because of the Insured's acts or because the Insured has failed to comply with the terms of this policy:
- a. the Lender's Loss Payee's rights will be transferred to the company to the extent of the amount the company pays;
 - b. the Lender's Loss Payee's rights to recover the full amount of the Lender's Loss Payee's claim will not be impaired; and
 - c. at the company's option, the company may pay to the Lender's Loss Payee the whole principal on the debt plus any accrued interest; in this event, the Insured will pay the Insured's remaining debt to the company.

If the company cancels this policy, the company will give written notice to the Lender's Loss Payee at least ten (10) days before the effective date of cancellation if the company cancels for non-payment of premium, or thirty (30) days before the effective date of cancellation if the company cancels for any other reason.

C. Schedule of Loss Payees/Lender's Loss Payees

Location #	Bldg. #	Additional Interest	Loss Payee (name, address, loan number)	Lender's Loss Payee (indicated by X below)
Per Schedule of Vehicles and Related Equipment	N/A	Per Schedule of Vehicles & Related Equipment	Haaker Equipment Company 2070 N. White Avenue La Verne, CA 917850	X
			A-Z Resources, LLC its Successors & Assigns 10370 Hemet Street, Suite 350 Riverside, CA 92503	X
			Mears Motor Leasing The Bancorp Bank 3905 El Rey Road Orlando, FL 32808	X
			Enterprise Holdings, Inc., its Subsidiary & Affiliated Companies, LLC and Enterprise FM Trust P. O. Box 16805 St. Louis, MO 63105	X
			Tymco, Inc. P.O. Box 2368 Waco, TX 76703	X

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, or limitations of the policy to which this endorsement is attached other than as above stated.

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.

06/03

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:-

MICROORGANISM EXCLUSION (ABSOLUTE)

This Policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to:

mold, mildew, fungus, spores or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This Exclusion applies regardless whether there is (i) any physical loss or damage to insured property; (ii) any insured peril or cause, whether or not contributing concurrently or in any sequence; (iii) any loss of use, occupancy, or functionality; or (iv) any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

This Exclusion replaces and supersedes any provision in the Policy that provides insurance, in whole or in part, for these matters.

14/09/2005

LMA5018

Form approved by Lloyd's Market Association

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:-

ASBESTOS ENDORSEMENT

- A. This Policy only insures asbestos physically incorporated in an insured building or structure, and then only that part of the asbestos which has been physically damaged during the period of insurance by one of these Listed Perils:

fire; explosion; lightning; windstorm; hail; direct impact of vehicle, aircraft or vessel; riot or civil commotion, vandalism or malicious mischief; or accidental discharge of fire protective equipment.

This coverage is subject to each of the following specific limitations:

1. The said building or structure must be insured under this Policy for damage by that Listed Peril.
 2. The Listed Peril must be the immediate, sole cause of the damage of the asbestos.
 3. The Assured must report to Underwriters the existence and cost of the damage as soon as practicable after the Listed Peril first damaged the asbestos. However, this Policy does not insure any such damage first reported to the Underwriters more than 12 (twelve) months after the expiration, or termination, of the period of insurance.
 4. Insurance under this Policy in respect of asbestos shall not include any sum relating to:
 - (i) any faults in the design, manufacture or installation of the asbestos;
 - (ii) asbestos not physically damaged by the Listed Peril including any governmental or regulatory authority direction or request of whatsoever nature relating to undamaged asbestos.
- B. Except as set forth in the foregoing Section A, this Policy does not insure asbestos or any sum relating thereto.

14/09/2005

LMA5019

Form approved by Lloyd's Market Association

U.S.A. & CANADA

LAND, WATER AND AIR EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure land (including but not limited to land on which the insured property is located), water or air, howsoever and wherever occurring, or any interest or right therein.

SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure:

- (a) any loss, damage, cost or expense, or
- (b) any increase in insured loss, damage, cost or expense, or
- (c) any loss, damage, cost, expense, fine or penalty, which is incurred, sustained or imposed by order, direction, instruction or request of, or by any agreement with, any court, government agency or any public, civil or military authority, or threat thereof, (and whether or not as a result of public or private litigation),

which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination or threat thereof.

The term "any kind of seepage or any kind of pollution and/or contamination" as used in this Endorsement includes (but is not limited to):

- (a) seepage of, or pollution and/or contamination by, anything, including but not limited to, any material designated as a "hazardous substance" by the United States Environmental Protection Agency or as a "hazardous material" by the United States Department of Transportation, or defined as a "toxic substance" by the Canadian Environmental Protection Act for the purposes of Part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other Federal, State, Provincial, Municipal or other law, ordinance or regulation; and
- (b) the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

DEBRIS REMOVAL ENDORSEMENT

THIS ENDORSEMENT CONTAINS PROVISIONS WHICH MAY LIMIT OR PREVENT RECOVERY UNDER THIS POLICY FOR LOSS WHERE COSTS OR EXPENSES FOR DEBRIS REMOVAL ARE INCURRED.

Nothing contained in this Endorsement shall override any Seepage and/or Pollution and/or Contamination Exclusion or any Radioactive Contamination Exclusion or any other Exclusion applicable to this Policy.

Any provision within this Policy (or within any other Endorsement which forms part of this Policy) which insures debris removal is cancelled and replaced by the following:

1. In the event of direct physical damage to or destruction of property, for which Underwriters hereon agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay (hereinafter referred to as "Damage or Destruction"), this Policy also insures, within the Sum Insured, subject to the limitations and method of calculation below, and to all the other terms and conditions of the Policy, costs or expenses;
 - (a) which are reasonably and necessarily incurred by the Assured in the removal, from the premises of the Assured at which the Damage or Destruction occurred, of debris which results from the Damage or Destruction; and
 - (b) of which the Assured becomes aware and advises the amount thereof to Underwriters hereon within one year of the commencement of such Damage or Destruction.
2. In calculating the amount, if any, payable under this Policy for loss where costs or expenses for removal of debris are incurred by the Assured (subject to the limitations in paragraph 1 above):
 - (a) the maximum amount of such costs or expenses that can be included in the method of calculation set out in (b) below shall be the greater of US\$25,000 (twenty-five thousand dollars) or 10% (ten percent) of the amount of the Damage or Destruction from which such costs or expenses result; and
 - (b) the amount of such costs or expenses as limited in (a) above shall be added to:
 - (i) the amount of the Damage or Destruction; and
 - (ii) all other amounts of loss, which arise as a result of the same occurrence, and for which Underwriters hereon also agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay; and

the resulting sum shall be the amount to which any deductible or underlying amount to which this Policy is subject and the limit (or applicable sub-limit) of this Policy, shall be applied.

ELECTRONIC DATA ENDORSEMENT B

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

- a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

Fire
Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance 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 act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

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 or in 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 any act of terrorism.

If the Underwriters 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 Assured.

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

NMA2920

08/10/2001

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:-

BIOLOGICAL OR CHEMICAL MATERIALS EXCLUSION

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 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.

06/02/03
NMA2962

**U.S. Terrorism Risk Insurance Act of 2002 as amended
Not Purchased Clause**

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5092

21 December 2007