

INSURANCE BINDER

ISSUE DATE 12/15/2005

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS BELOW.

PRODUCER Herbert H. Landy Ins. Agency, Inc. 75 Second Avenue, #410 Needham, MA 02494-2876	COMPANY General Star National Insurance Co.		BINDER NO. 1	
	EFFECTIVE		EXPIRATION	
	DATE 01/01/2006	TIME 12:01AM	DATE 01/31/2006	TIME 12:01AM

Policy # NJA -976035B

INSURED

Michael J Grace

6400 Mockingbird Way S
St Petersburg FL 33707

DESCRIPTION OF OPERATIONS

APPRAISAL PROFESSIONAL LIABILITY

COVERAGES

POLICY TERM: 01/01/2006 - 01/01/2007

LIMITS OF LIABILITY: \$ 1,000,000 each claim;

\$ 2,000,000 annual aggregate;

DEDUCTIBLE: \$ 500.00 / \$ 1,000.00 each claim/annual aggregate;

PRIOR ACTS DATE: 01/24/2000

Coverage is on a claims-made basis.

C O N D I T I O N S

This Company binds the kind(s) of insurance stipulated under description of operations. The Insurance is subject to the terms, conditions and limitations of the policy(ies) in current use by the Company.

This binder may be cancelled by the insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If the binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

A P P L I C A B L E I N N E V A D A

Any person who refuses to accept a binder which provides coverage of less than \$1,000,000.00 when proof is required: (A) Shall be fined not more than \$500.00, and (B) is liable to the party presenting the binder as proof of insurance for actual damages sustained therefrom.

AUTHORIZED REPRESENTATIVE

Fax: 1 727 384 3012

