

COMMERCIAL LINES POLICY



AmTrust E&S Insurance Services

An AmTrust Financial Company

Associated Industries Insurance Company, Inc.

Associated Industries Insurance Company, Inc.

P.O. Box 318004

Cleveland, OH 44114-0880

THIS POLICY CONSISTS OF:

- DECLARATIONS
- COMMON POLICY CONDITIONS
- COVERAGE FORMS
- APPLICABLE ENDORSEMENTS

Associated Industries Insurance Company, Inc.

In Witness Whereof, the Company has caused this policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by a duly authorized representative of the Company.

President

A handwritten signature in cursive script, appearing to read "Elissa Pacheco".

Elissa Pacheco

Privacy Policy
Associated Industries Insurance Company, Inc.

We value your business and trust in us and respect the privacy and confidentiality of your nonpublic personal information.

Our Practices Regarding Privacy and Confidentiality

We are committed to keeping your information secure and confidential, regardless of whether information is received by mail, telephone, Internet or in person.

The nonpublic personal information about you that is collected is utilized only to the extent necessary to effect, deliver, administer or enforce insurance service to you and is disclosed only as permitted by law. We may also disclose certain information to nonaffiliated third parties.

If you prefer that we not disclose nonpublic personal information about you to third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures by contacting us at the address and phone number listed below.

Likewise, to the extent we utilize other organizations, such as general agents and third party administrators, to support our business; we require them to abide by the requirements of the applicable privacy laws and by our privacy policy.

Information We Collect

We gather information about you in connection with providing our products and services to you and to support our business operations. This includes information you may provide to us, such as from your insurance application, and information about you from another source, such as a credit bureau.

Information We May Disclose To Affiliates or Third Parties

Except as noted herein, we do not disclose nonpublic personal information unless authorized by you. We may, without authorization but only as permitted or required by law, provide nonpublic personal information about you to persons or organizations both inside and outside of Associated Industries Insurance Company, Inc. in order to fulfill a transaction requested, service policies, investigate and/or handle claims, detect and/or prevent fraud, participate in insurance support organizations, or comply with lawful requests from regulatory or law enforcement authorities or a court of law. These include, for example: affiliated companies, claims adjusters or administrators, insurance agents or brokers, medical providers, program managers, consumer reporting agencies, governmental agencies, auditors, lienholders, mortgagees, and assignees.

Information Confidentiality and Security

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Access to Your Information

You have the right to know what kind of information we keep in our files about you, to have the reasonable access to it and receive a copy. Contact us at the address noted below should you have questions about what information we may have on file. All written requests must include your name, address, telephone number, and a photocopy of a picture ID for identification purposes. We are dedicated to maintaining accurate customer records and shall strive to correct any inaccurate information noted in a timely manner.

Associated Industries Insurance Company, Inc.
Associated Industries Insurance Company, Inc.
P.O. Box 318004
Cleveland , OH 44114-0880
Attention: Privacy Manager

Read Your Policy Carefully

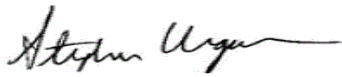
This policy is a legal contract between you and us. The information on this page is not the insurance contract and only the actual policy provisions will control. The policy sets forth in detail the rights and obligations of both you and us. **It is therefore important that you read your policy carefully.**

We will provide the insurance described in this policy in return for the premium and compliance with all applicable provisions of the policy.

This policy is signed by the President and Secretary of the insurance company and, if required by State law, this policy shall not be valid unless countersigned on the Declaration page by its authorized representative.



President



Secretary

Associated Industries Insurance Company, Inc.
Administered through:

AmTrust E&S Insurance Services
Nunnally
160 Federal Street, 3rd Floor
Boston, MA 02110

Policy Number: AES1223468-00

Named Insured: Bell Nunnally & Martin, LLP dba Bell



AmTrust E&S Insurance Services
An AmTrust Financial Company

MEMORANDUM OF INSURANCE DECLARATIONS

Renewal of:

Item 1. COMPANY: Associated Industries Insurance Company, Inc.

Item 2. NAMED INSURED AND ADDRESS

Bell Nunnally & Martin, LLP dba Bell Nunnally
2323 Ross Avenue, Suite 1900
Dallas, TX 75201

BROKER NAME AND ADDRESS

AmWINS Insurance Brokerage of Illinois - Chicago
10 South LaSalle Street, Suite 2000
Chicago, IL 60603

Item 3. POLICY PERIOD (12:01 am at Address in Item 2.) From: 6/1/2023 **To:** 6/1/2024

Item 4. LIMIT OF LIABILITY

Each Claim	\$5,000,000
Policy Period Aggregate	\$5,000,000

Item 5. SCHEDULE OF UNDERLYING POLICIES

Primary Carrier:

Policy Period (12:01 am at Address in Item 2.)

From: 6/1/2023 **To:** 6/1/2024

Policy Number: PLP-2026857-P2

Limit of Liability

Issuing Carrier: Admiral Insurance Company

Each Claim: \$5,000,000

Retention: \$250,000

Aggregate: \$5,000,000

Item 6. COMPANY PREMIUM \$108,000

Item 7. Forms and Endorsements Applicable

See Forms and Endorsements Schedule

Item 8 Address Notice of Claims To:

By Mail: AmTrust North America
P.O. Box 650767
Dallas, TX 75265-
0767

By Fax: (877) 669-9140

By Electronic Mail: ClaimsOps@amtrustgroup.com


THIS IS A CLAIMS MADE AND REPORTED POLICY

THIS POLICY IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE COMPANY IN ACCORDANCE WITH THE TERMS OF THIS POLICY. CLAIMS EXPENSES REDUCED THE LIMIT OF LIABILITY. PLEASE REVIEW THIS POLICY CAREFULLY.

The Company warrants that:

In matters regarding Claims (as defined in the Primary Policy), the Company will act exclusively through the representative or representatives designated by the insurer that issued the Primary Policy, and will receive copies of initial and subsequent reports, but said representatives will act on their own behalf with respect to the settlement of Claims. The Company may, at its sole discretion, elect to participate in the investigation and/or defense of any Claims for which it may be liable under this Policy.

Countersigned this

By  _____

This insurance contract is with an insurer not licensed to transact insurance in this state and is issued and delivered as surplus line coverage under the Texas insurance statutes. The Texas Department of Insurance does not audit the finances or review the solvency of the surplus lines insurer providing this coverage, and the insurer is not a member of the property and casualty insurance guaranty association created under Chapter 462 Insurance Code. Chapter 225, Insurance Code, requires payment of a 4.85 percent tax on gross premium.

Texas Premium:	<u>108,000.00</u>
Fees:	<u>n/a</u>
Surplus Lines Tax:	<u>5,238.00</u>
Stamping Fee:	<u>81.00</u>
Total:	<u>113,319.00</u>

Surplus Lines Licensee Name: Amwins Insurance Brokerage, LLC
Address: 4725 Piedmont Row Dr. Suite 600
Charlotte, NC 28210

Associated Industries Insurance Company, Inc.
Administered through:
AmTrust E&S Insurance Services
160 Federal Street, 3rd Floor
Boston, MA 02110

COMMON POLICY DECLARATIONS

Policy Number AES1223468-00 **Policy Period:** **From** 6/1/2023 **To** 6/1/2024
12:01 a.m. Standard Time at the Named Insured's Address

Transaction New Business

Named Insured and Address

Bell Nunnally & Martin, LLP dba Bell Nunnally
2323 Ross Avenue, Suite 1900
Dallas, TX 75201

Broker

AmWINS Insurance Brokerage of Illinois - Chicago
10 South LaSalle Street, Suite 2000
Chicago, IL 60603

Business Description	Type of Business	Audit Period
LAW FIRM	Individual	

In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy. This policy consists of the following coverage parts for which a premium is indicated. This premium may be subject to adjustment.

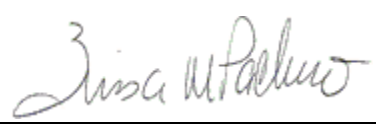
COVERAGE PART DESCRIPTION	PREMIUM
TERRORISM CHARGE	\$
POLICY PREMIUM	\$108,000
DEPOSIT PREMIUM	\$108,000
POLICY FEE	\$
TOTAL DEPOSIT PREMIUM	\$108,000

Minimum Retained Audit Premium \$32,400

Minimum Retained Premium \$32,400

Forms applicable to all Coverage Parts:	See Forms and Endorsements schedule
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Countersigned this

By 
Authorized Representative

Issued Date: 6/20/2023

INSURED COPY

FORMS AND ENDORSEMENTS SCHEDULE

Form	Ed. Date	Description
AESPL009	(01/14)	MEMORANDUM OF INSURANCE DECLARATIONS
AESPL010	(01/14)	EXCESS PROFESSIONAL LIABILITY POLICY
AESPN	(08/11)	ASSOCIATED INDUSTRIES INSURANCE COMPANY PRIVACY POLICY
CPS33003		SERVICE OF PROCESS
AESPL1201	(05/15)	POLICY CHANGES

POLICYHOLDER NOTICE - SERVICE OF PROCESS

Service of process for any suit instituted against Associated Industries Insurance Company concerning this Policy may be made upon the Superintendent, Commissioner, or Director of Insurance or other person specified for that purpose in the statute or his/her 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 any beneficiary hereunder and arising out of this Policy.

Associated Industries Insurance Company, Inc. has designated: Mr.

Stephen Ungar, Secretary

Associated Industries Insurance Company, Inc.
59 Maiden Lane, 6th Floor
New York, NY 10038

as the person(s)/organization to whom the Superintendent, Commissioner, or Director of Insurance or other specified person is authorized to mail such process or a true copy thereof, in compliance with the applicable statutes governing said service of process in the state or jurisdiction in which a cause of action under this Policy arises.

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply



AmTrust E&S Insurance Services

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EXCESS PROFESSIONAL LIABILITY POLICY

THIS IS A CLAIMS MADE AND REPORTED POLICY

THIS POLICY IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE COMPANY IN ACCORDANCE WITH THE TERMS OF THIS POLICY. CLAIM EXPENSES REDUCE THE LIMIT OF LIABILITY. PLEASE REVIEW THIS POLICY CAREFULLY.

In consideration of the payment of the premium, and in reliance upon all statements made and information contained in the application(s) submitted for this Policy and/or the **Underlying Policies**, which is attached hereto and made a part hereof, and subject to the Memorandum of Insurance Declarations, limitations, conditions, provisions and other terms of this Policy, the **Company** and the **Insured** agree as follows:

I. Definitions.

Whenever used in this Policy:

- A. **"Underlying Limit of Liability"** means the total of the Limits of Liability computed separately for Each Claim and Aggregate amounts of the **Underlying Policies** shown in Item 5 of the Memorandum of Insurance Declarations, less any reduction or exhaustion of the aggregate Limit of Liability due to payment of loss under those policies.
- B. **"Underlying Policies"** means the policies identified in Item 5 of the Memorandum of Insurance Declarations.
- C. **"Primary Policy"** means the primary policy identified in Item 5 of the Memorandum of Insurance Declarations.
- D. **"Company"** means the insurer identified in Item 1 of the Memorandum of Insurance Declarations.
- E. **"Insured"** has the meaning given to it in the **Primary Policy**.

II. **Limit of Liability.** The **Company's** liability shall attach, and the **Company** will pay all covered loss, in excess of both the **Underlying Limit of Liability** and any applicable self-insured retention or deductible under the **Primary Policy**, but only up to Each Claim and Policy Period Aggregate Limits of Liability stated in Item 4 of the Memorandum of Insurance Declarations and only in proportion to which the Company's limit bears of the Total Layer Limit, as applicable. In the event the Policy Period Aggregate Limit of Liability stated in the Memorandum of Insurance Declarations is exhausted by payment of covered loss, any and all obligations of the **Company** hereunder shall be completely fulfilled and extinguished.

III. **Maintenance of Underlying Policies.** It is a condition precedent to the coverage afforded by this Policy that the **Insured** maintain the **Underlying Policies** with self-insured retentions, deductibles, participation and/or co-insurance and limits of liability (subject to reduction or exhaustion as a result of loss payments), as set forth in the Memorandum of Insurance Declarations. Except as provided in Section III. A, this Policy only provides coverage when the **Underlying Limit of Liability** is exhausted by reason of the insurer(s) of the **Underlying Policies** paying or being held liable to pay in legal currency the full amount of the **Underlying Limit of Liability** as covered loss. Notwithstanding anything else to the contrary in this Policy, all coverage under this Policy will be void from its inception in the event that any Underlying Insurance is rescinded by agreement or legal process for fraud or other material misrepresentation by the **Insured**.

- A. In the event one or more of the insurers under the **Underlying Policies** fails to pay loss in connection with any claim covered under the **Underlying Policies** as a result of the insolvency, bankruptcy or liquidation of said insurer, then the **Insureds** shall be deemed self-insured for the amount of the limit of liability of said policy or policies which is not paid as a result of such insolvency, bankruptcy or liquidation.

- IV. **Exhaustion of Retention.** In the event of reduction of the **Underlying Limits of Liability** by reason of payment of loss, this Policy shall pay excess of such reduced limits. In the event of exhaustion of the **Underlying Policies**, this Policy shall continue in force as primary insurance; provided, however, this Policy shall only pay excess of the self-insured retention or deductible applicable to the **Primary Policy**, which shall be applied to any subsequent covered loss in the same manner as specified in the **Primary Policy**.

If any **Underlying Policies** bear an effective date which is prior to the Inception Date listed in Item 3 of the Memorandum of Insurance Declarations, and any such policy or policies become exhausted or impaired by payment of covered loss, with respect to any claim which shall be deemed to be made prior to the Inception Date, then with respect to any claim made after the Inception Date, the **Insureds** shall be deemed to be self-insured for the amount of any such **Underlying Policies** which are exhausted or impaired by payment of such loss with respect to such claim made prior to the Inception Date.

- V. **Primary Policy Incorporation.** This Policy is subject to the **Primary Policy's** warranties, application, definitions, exclusions, terms, and conditions except as otherwise expressly stated in this Policy. Any and all changes to the **Primary Policy** made subsequent to the completion and acceptance of this Policy shall not be binding on the **Company** unless specifically endorsed hereon.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MANUSCRIPT ENDORSEMENT

This endorsement modifies insurance provided under the following:

In consideration of the premium charged, it is hereby understood and agreed that this Policy includes a Retroactive Date of Full Prior Acts. Claims arising from any covered act occurring prior to this date are not covered by this Policy.

It is further understood and agreed that this Policy includes a **Prior & Pending Litigation Date** of 6/1/2023

It is further understood and agreed that **Section 1. Definitions** of this policy is amended to include the following:

F. **"Prior & Pending Litigation Date"** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any written demand made to any Insured, any litigation filed against any insured, or any proceeding, administrative action or hearing commenced against any Insured, that is known or reasonably foreseen by any **Insured**, prior to or pending as of the **Prior and Pending Litigation Date**, as well as any future litigation, proceeding, administrative action or hearing based upon any such prior or pending litigation, proceeding, administrative action or hearing or derived from the same or similar essential facts or circumstances underlying or alleged in any such prior or pending litigation, proceeding, administrative action or hearing.

It is further understood and agreed that the maximum Extended Reporting Period shall not exceed sixty (60) months.

It is further understood and agreed this Policy shall not apply excess over, nor conform to the terms and conditions of any of the following coverages set forth in the **Primary Policy** or any other **Underlying Policies**:

1. Coverage for which a sublimit of liability applies; or
2. Coverage for which the Limit of Liability provided is separate from, or in addition to, and not part of, the Policy Limit of Liability; or
3. Coverage for any Cyber Claim or Cyber Security Breach incident or circumstance.

All other terms, conditions and limitations of this Policy shall remain unchanged.