

INSURANCE SUMMARY

TYPE OF POLICY: COMMERCIAL GENERAL LIABILITY/PROPERTY

NAME OF INSURED: See Attached

Coverage Limits:	\$ 2,000,000.	General Total Limit, per Location
	\$ 2,000,000.	Products/Completed Work Total Limit
	\$ 1,000,000.	Personal Injury Each Person Limit
	\$ 1,000,000.	Advertising Injury Each Person Limit
	\$ 1,000,000.	Each Occurrence Limit
	\$ 10,000.	Medical Payments

Deductible:	\$ 25,000.	Bodily Injury/Property Damage Per Occurrence
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Exposure: \$25,400,000 Estimated Gross Receipts for Tube Forgings of America
(including freight & discounts)

Rate: 3.492 per \$1000 gross receipts, plus other flat charges
Annual Reporting

Conditions:

- Occurrence Form
- Worldwide Territory for suits brought in U.S.
- Premises/Operations
- Products/Completed Operations
- Personal Injury & Advertising Injury
- Host Liquor Liability
- Contractual Liability
- Newly acquired or formed organizations
- Non-Owned Watercraft (Under 50 feet)
- Employees as Insureds
- Premises Damage Liability
- Employee Benefits Liability @ \$1,000,000
- WA Stop Gap @ \$1,000,000

Major Exclusions:

- Bodily Injury to Employees
- Property Damage to insured's products, work & product recall
- Professional Liability
- Pollution Exclusion
- Property Damage to property in insured's care, custody & control
- Failure of Products to meet levels of quality (faulty workmanship), performance warranted.
- Certified Acts of Terrorism
- Asbestos
- Date Recognition
- Business Errors
- Employment Related Practices

PREMIUM BASIS - SUBJECT TO ANNUAL AUDIT BY INSURANCE COMPANY

<u>DESCRIPTION</u>	<u>PREMIUM BASIS</u>			
Pipes or Tubes Mfg.	\$25,400,000. receipts	(Premises)	42,655.	1.679
		(Products)	46,053.	1.813
Building or Premises – Lessor’s Risk Only				
5200 N. W. Front – Portland, OR	189,947 sq ft.		7,713.	
10600 Corporate Drive – Stafford, TX	106,000 sq ft		1,648.	
12735 Dairy Ashford Road – Stafford, TX	144,000 sq ft		2,240.	
Land – Occupied by persons other than the insured – Lessor’s Risk Only				
5200 N. W. Front – Portland, OR	43 acres		173.	
Washington Stop Gap				
	if any payroll		100.	
Employee Benefits Liability				
	\$1,000 Deductible; Retro Date May 31, 2002		300.	
Including fire coverage at 5200 N. W. Front				
	\$52,000 Personal Property; \$1,000 deductible		432.	

LOCATIONS:

1. 5200 N. W. Front Avenue - Portland, Oregon 97210
2. 12337 Jones Road, Suite 406 - Houston, Texas 77070
3. 8706 Lathbury Place - Cordova, Tennessee 80126
4. 80 W. Sylvester Place - Highlands Ranch, Colorado 80126
5. 10600 Corporate Drive – Stafford, Texas 77477
6. 12735 Dairy Ashford Road – Stafford, Texas 77477
7. 5301 Polk, Bldg. #12 – Houston, Texas 77023
8. 3121 S. W. Moody Avenue – Portland, Oregon 97239

INSURANCE COMPANY: FEDERAL INSURANCE COMPANY

POLICY NUMBER: 35766021

POLICY DATE AND TERM: MAY 31, 2004 TO MAY 31, 2005

PREMIUM: \$101,316. + OIGA surcharge

The above is merely an outline of coverage. For actual policy terms, conditions and exclusions, please refer to your

policy.

<p>NAMED INSUREDS (Package/Non-Marine)</p>
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TUBE FORGINGS OF AMERICA, INC.
STAFFORD 5 LIMITED PARTNERSHIP
FRONT AVENUE III LIMITED PARTNERSHIP
TRIANGLE HOLDINGS LLC
TRIANGLE BASEBALL HOLDINGS LLC
TRIANGLE HOLDINGS II LLC
TRIANGLE HOLDINGS III LLC
TRIANGLE HOLDINGS IV LLC
TRIANGLE HOLDINGS V LLC
JASON ZIDELL TRUST DATED 5/25/2000
JAY N. ZIDELL AS RESPECTS THE ACTIVITY OF ABOVE
JAY N. ZIDELL TRUST AS RESPECTS ACTIVITY OF ABOVE
EMERY N. ZIDELL & MINNIE ZIDELL AS RESPECTS THE ACTIVITY OF ABOVE
ESTATE OF EMERY ZIDELL & MINNIE ZIDELL AS RESPECTS ACTIVITY OF ABOVE
JASON ELLIOTT ZIDELL, AS RESPECTS ACTIVITY OF ABOVE
MINNIE ZIDELL, JAY ZIDELL & MICHAEL OLDS, CO-TRUSTEES OF THE EMERY ZIDELL MARITAL
TRUST #2 AS RESPECTS THE ACTIVITY OF THE ABOVE
CHARLENE SHERWOOD, AS RESPECTS THE ACTIVITY OF ABOVE
VICKI FRENCH LIPPMAN, AS RESPECTS THE ACTIVITY OF ABOVE