

INSURANCE SUMMARY

TYPE OF POLICY: MARINE LIABILITY

NAME OF INSURED: See Attached

Major Coverage Provisions:

\$	1,000,000.	Each Occurrence Limit
		Bodily Injury & Property Damage
\$	2,000,000.	Products Completed Operations
		Aggregate Limit
\$	1,000,000.	Personal & Advertising Injury Limit
\$	50,000.	Fire Damage Liability Limit
\$	5,000.	Medical Expense Limit - Each Person

Deductible: \$ 10,000. Per Occurrence

Rate: .396 per \$100. gross receipts
 Projected receipts **\$17,616,844. (excludes intercompany sales)**

Commercial Form/Occurrence Form
 Stevedores Liability
 Wharfinger Legal Liability
 Ship Repairer Liability
 Premises/Operations
 Products/Completed Operations
 Premises Medical Payments
 Fire Damage - Legal Liability
 Host Liquor Liability
 Owners/Contractors Protective
 Blanket Contractual Liability
 Broad Form Property Damage including Completed Operations
 Incidental Medical Malpractice
 Limited Worldwide Liability
 Detention Endorsement
 Non-Owned Watercraft (under 100')

Washington Stop Gap
 Employee Benefits Liability - \$1,000 deductible
 In Rem Endorsement
 Shiprepairers Legal Liability Extension
 Blanket Waiver of Subrogation
 Blanket Additional Insured
 Pollution Buyback, Sudden & Accidental Pollution – 72 Hour Clause

Major Exclusions:

Errors & Omissions
 Directors & Officers
 Radioactive Contamination
 Nuclear
 Millennium Date Change
 Non-Marine Liability
 Certified Acts of Terrorism
 Radioactive Contamination
 Chemical, Biological, Bio-Chemical & Electromagnetic Weapons
 Biological Agents

INSURANCE COMPANY: FEDERAL INSURANCE COMPANY

POLICY NUMBER: 7257968

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

PREMIUM: \$58,500. Minimum & Deposit

THE ABOVE IS MERELY AN OUTLINE OF COVERAGE. FOR ACTUAL POLICY TERMS, CONDITIONS AND EXCLUSIONS, PLEASE REFER TO YOUR POLICY.

NAMED INSUREDS

ZIDELL MARINE CORPORATION
OREGON BARGE LEASING CORPORATION
BARGE LEASING CO. OREGON LIMITED PARTNERSHIP II
ZRZ REALTY COMPANY, INC
TRIANGLE PARK LLC
FRONT AVENUE CORPORATION
FRONT AVENUE II LIMITED PARTNERSHIP
FRONT AVENUE LIMITED PARTNERSHIP
ZRZ TRUST
JASON ZIDELL TRUST DATED 5/25/2000
EMERY N. ZIDELL & MINNIE ZIDELL AS RESPECTS THE ACTIVITY OF THE ABOVE
ESTATE OF EMERY ZIDELL & MINNIE ZIDELL AS RESPECTS OWNERSHIP OF THE BARGE "ZB-45"
OR THE ACTIVITY OF ANY OF THE ABOVE COMPANIES
JASON ELLIOTT ZIDELL, AS RESPECTS ACTIVITY OF ABOVE
JAY N. ZIDELL, AS RESPECTS ACTIVITY OF ABOVE
JAY N. ZIDELL TRUST, AS RESPECTS ACTIVITY OF ABOVE
MINNIE ZIDELL, JAY ZIDELL, AND MICHAEL OLDS, CO-TRUSTEES OF THE EMERY ZIDELL
MARITAL TRUST #2, AS RESPECTS ACTIVITY OF ABOVE
CHARLENE SHERWOOD, AS RESPECTS ACTIVITY OF ABOVE
VICKI FRENCH LIPPMAN, AS RESPECTS ACTIVITY OF ABOVE