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Name & Address of Insured Watts Constructors, LLC 5901 Thornton Ave DES MOINES IOWA 50321	Endorsement No.: 00997
	Effective Date: JUN 1 2015
	Policy Effective Date: JUN 1 2015
Policy: FAP-04739	Policy Expiry Date: JUN 1 2016
Date Issued: May 12, 2015	Endorsement Premium: \$50,981.00
Issued by: Insurance Company of North America	Invoice #: 000110755
	Producer/Agent: Takagi & Associates, Inc.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

For and in consideration of a **Premium** of **\$50,981.00**, it is hereby understood and agreed that coverage under this Policy is **Renewed**. The following endorsements are made a part of this Policy (IT7100, Schedule of Vehicles).

Acct. # : WATTS_ACE
TAA/gpc

By: 
Takagi & Associates, Inc.
General Agent



ace usa

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Named Insured Watts Constructors, LLC			Endorsement Number
Policy Symbol FAP	Policy Number 04739	Policy Period 06/01/2015 - 2016	Effective Date of Endorsement 06/01/2015
Issued By (Name of Insurance Company) Insurance Company of North America			

BROAD FORM NAMED INSURED

This endorsement modifies coverage under the following:

INTERNATIONAL ADVANTAGE® COMMERCIAL INSURANCE POLICY

It is agreed:

1. Throughout this policy, the words "you" and "your" refer to the first Named Insured shown in the **GENERAL DECLARATIONS** ("First Named Insured"), any other Named Insured shown in the **GENERAL DECLARATIONS**, and:

A. **Guam MACC Builders, A Joint Venture, Bulltrack Watts, A Joint Venture, Bulltrack-Watts-II, A Joint Venture, Bulltrack-Watts-III, A Joint Venture, FED-COM A Joint Venture, FED-CON-1 A Joint Venture and**

B. any organization (including joint ventures, partnerships, and limited liability companies that are formed before or during the policy period) incorporated or organized under the laws of any jurisdiction:

- (1) in which the First Named Insured owns, during the policy period, an interest of 100 percent (100%);
- (2) which the First Named Insured "controls" during the policy period; or
- (3) for which the First Named Insured has the responsibility of placing insurance, such as the insurance provided by this policy, during the policy period;

provided that such organization is identified to us, in writing, within 180 days of its formation under the laws of any jurisdiction.

C. With regard to B.(2) and (3) above, the insurance provided to such organizations under this policy will apply only to the extent of the First Named Insured's ownership interest in such organization, unless greater responsibility is imposed upon the First Named Insured by law or contract entered into before the date of the loss, accident, "occurrence", offense, or other event or incident required by the applicable insuring agreement of this policy.

"The extent of the First Named Insured's ownership interest in such organization" will equal:

- (1) the percentage of the First Named Insured's ownership interest in such organization (directly or through intervening subsidiaries) at the time of the loss, accident, "occurrence", offense, or other event or incident required by the applicable insuring agreement of this policy, multiplied by

(2) the amount of the covered claim, subject to

(3) the applicable Limits of Insurance and any sublimits of insurance.

Notwithstanding the foregoing, no person or entity shall be a Named Insured if trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims, for, on behalf of, or to such person or entity.

With regard to joint ventures, partnerships, and limited liability companies, no member, partner, or joint venturer of such entity is a Named Insured, "you" or "your" unless separately shown as such in the Declarations or in paragraph A. above.

2. Notwithstanding any provision to the contrary in this policy, if other valid and collectible insurance is available to any organization covered by this policy solely because of the ownership or "control" by the First Named Insured, this insurance shall be excess with regard to such other insurance whether "contingent", "primary", excess or any other basis. This provision does not apply to any "underlyer policy", to which the terms of the Other Insurance condition applicable to the coverage form or part will apply.
3. For purposes of this endorsement:
 - A. "Control" or "controls" means that the first Named Insured shown in the Declarations owns, during the policy period, a majority ownership of less than 100 percent (100%) in, or has "management control" over, the organization. "Management control" means:
 - (1) The power to formulate or direct the policy of the organization;
 - (2) The authority to hire and fire employees of the organization;
 - (3) The authority to enter into contracts binding on the organization and to purchase or sell assets on behalf of the organization; or
 - (4) The authority to delegate any of the foregoing to others.
 - B. "Underlyer policy" means a policy or policies issued in a particular country by an admitted insurer in that country at our request or the request of our affiliated insurance company, and which policy or policies are part of a worldwide liability insurance program for which this policy provides coverage on a difference in conditions and/or difference in limits basis.

All other terms and conditions of this policy remain unchanged.

SCHEDULE OF COVERAGES & COVERED VEHICLES

Attached to and made a part of Policy No. **FAP-04739**

Named Insured: **Watts Constructors, LLC**

Liability

☒ Includes Coverage for **HIRED & NON-OWNED** Auto Liability, if checked. (Symbols 8 & 9)

Bodily Injury & Property Damage, Combined
\$1,000,000. Each Accident

Passenger Liability

☒ Not Covered ☐ Specifically Described Autos (Refer to Schedule Below)

Bodily Injury : **\$ N/C** Each Person
 : **\$ N/C** Each Accident
Property Damage : **\$ N/C** Each Accident

Medical Payments

☐ Not Covered ☒ Specifically Described Autos (Refer to Schedule Below)

: **\$ 5,000.** Each Person

Uninsured Motorists

☐ Not Covered ☒ Specifically Described Autos (Refer to Schedule Below)

: **\$ 25,000.** Each Person
 \$ 50,000. Each Accident

Terrorism Coverage:

☒ Excluded ☐ Included

VEHICLES

No.	Year	Description	Identification No.	Add'l Insured/ Lienholder
		<u>Private Passengers (3)</u>		
1	2007	Toyota Highlander	JTEGD21A670167216	None Stated
2	2010	Ford Expedition	1FMJU1F51AEA76330	None Stated
3	2011	Chevrolet Traverse	1GNKREED2BJ228352	None Stated
		<u>Light Trucks (27)</u>		
4	1987	Ford F350	2FTJW3510HCA69782	None Stated
5	1999	Ford F250	1FTNF20L0XEE19988	None Stated
6	2000	Chevrolet Silverado	1GCEK19T7YE22863	None Stated
7	2001	Chevrolet Silverado	1GBJC34G92F164405	None Stated
8	2002	Ford F250	1FTNX20L62EA76335	None Stated
9	2003	Chevrolet 2500	1GCHC29G03E149988	None Stated
10	2003	Ford F150	1FTRX17W13KA57478	None Stated
11	2003	Ford E350 Cargo Van	1FBSS31LX3HB62984	None Stated
12	2004	Chevrolet 2500	1GCHC29U14E316625	None Stated
13	2005	Ford F150 XL 4X2	1FTRF12W55NB30590	None Stated
14	2005	Ford F150 XL 4X2	1FTRF12W75NB30588	None Stated
15	2005	Ford F150 XL 4X2	1FTRF12W95NB30589	None Stated
16	2005	Ford F150	1FTRX12W05NA08555	None Stated
17	2007	Ford F150 XL	1FTRF12207NA13015	None Stated
18	2007	Ford F150 XL	1FTRF12227NA13016	None Stated
19	2007	Chevrolet 1500	1GCEC19V67Z189843	None Stated
20	2007	Chevrolet Silverado 2500 4WD	1GCHC4K57E507510	None Stated
21	2007	Chevy Silverado	2GCEC19C971615970	None Stated
22	2007	Chevrolet 1500	1GCEC14V07E182742	None Stated
23	2008	Ford F150	1FTRX12W98FA99937	None Stated

24	2009	Chevrolet 1500	1GCEC19C09Z148531	None Stated
25	2010	Ford F150 Crew Cab	1FTFW1C83AFD44030	None Stated
26	2014	Ford F150 Pickup	1FTEX1CM9EFA74012	None Stated
27	2014	Ford F150 Pickup	1FTEX1CM0EFA74013	None Stated
28	2014	Ford F150	1FTEX1CM1EKF13047	None Stated
29	2014	Ford F150	1FTEX1CM5EKE73264	None Stated
30	2014	Ford F150 Pickup	1FTEX1CM1EFB23400	None Stated
Heavy Trucks (11)				
31	1986	International Service Truck	1HSLRTVN7GHA64146	None Stated
32	1990	Kenworth Tractor	1XDKKR9X6LS538323	None Stated
33	1993	International Flatbed Truck	1HTSDPNN9PH508623	None Stated
34	1995	Ford 4000 Gallon Water Truck	1FDYU90T7SVA18695	None Stated
35	1997	Ford w/Tymco 600 Air Sweeper	1FDXH81C4VVA42191	None Stated
36	1998	Athey Truck/Sweeper	1A9Y24DROWR059054	None Stated
37	2000	Ford F650	3FDNP65AXYMA30832	None Stated
38	2001	Dodge 3500 W/Welder	3B6MC36611M274770	None Stated
39	2001	Peterbilt Utility	2NONHD7X71M567876	None Stated
40	2003	GMC Flatbed w/lift	J8DC4B14337012314	None Stated
41	2007	Freightliner Water Truck M#M2-106	1FVHCYDC97HW66870	None Stated
Mini-Bus (1)				
42	2001	Ford E350 Passenger Van	1FBSS31L41HA52123	None Stated
Trailers (11)				
43	1971	Fruehauf Flatbed	FRM418405	None Stated
44	1976	Trailmobile Flatbed	P50313	None Stated
45	1980	Siebert Lowboy	1E801218	None Stated
46	1995	Trailking	1TKB04831SM037321	None Stated
47	1995	KayIn Drop Deck	1K9F48229S1005777	None Stated
48	2000	Fontaine	13N4482CXY1594108	None Stated
49	2001	Fontaine	13N4482C411595907	None Stated
50	2001	Great Dane	1GRDM96271M035105	None Stated
51	2008	Pace Utility Trailer	4P2UB16288U089205	None Stated
52	2008	Pace Utility Trailer	42UB142X8U089032	None Stated
53	2008	Snowbear Trailer	2WSUW11A98G397528	None Stated

Physical Damage Coverage is provided only for those autos for which a Stated Value and a Deductible amount is specified.

Veh. No.	Stated Value	Deductibles			Passenger Liability	Medical Payments	Uninsured Motorists	Annual Premium
		Comp	Coll	Typh				
1	\$11,250.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$739.00
2	\$23,600.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,196.00
3	\$38,250.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,737.00
4	\$3,750.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$630.00
5	\$1,050.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$502.00
6	\$2,400.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$570.00
7	\$3,750.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$630.00
8	\$4,800.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$683.00
9	\$4,800.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$683.00
10	\$3,075.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$603.00
11	\$5,250.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$700.00
12	\$6,225.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$753.00
13	\$3,450.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$618.00
14	\$3,450.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$618.00
15	\$3,450.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$618.00
16	\$3,450.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$618.00
17	\$10,350.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$946.00

18	\$10,350.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$946.00
19	\$10,500.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$954.00
20	\$11,250.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$988.00
21	\$10,500.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$954.00
22	\$10,500.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$954.00
23	\$10,350.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$946.00
24	\$13,500.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,095.00
25	\$23,762.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,577.00
26	\$24,969.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,635.00
27	\$24,969.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,635.00
28	\$24,351.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,606.00
29	\$25,301.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,606.00
30	\$24,969.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,635.00
31	\$18,750.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,507.00
32	\$11,475.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,127.00
33	\$4,125.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$744.00
34	\$26,925.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,934.00
35	\$28,313.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$2,006.00
36	\$38,250.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$2,525.00
37	\$12,450.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,178.00
38	\$6,900.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$889.00
39	\$27,750.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,977.00
40	\$10,350.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,068.00
41	\$44,250.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$2,838.00
42	\$5,625.	\$1,000.	\$1,000.	N/C	N/C	Included	Included	\$1,226.00
43	\$2,100.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$187.00
44	\$2,100.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$187.00
45	\$13,800.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$339.00
46	\$5,550.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$231.00
47	\$4,125.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$213.00
48	\$7,350.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$255.00
49	\$7,725.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$260.00
50	\$7,950.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$262.00
51	\$2,100.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$187.00
52	\$2,100.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$187.00
53	\$1,500.	\$1,000.	\$1,000.	N/C	N/C	N/C	N/C	\$179.00
"N/C" means "Not Covered" "N/A" means "Not Applicable" "N/S" means "None Stated" "AF" means "Assessment Fee"						Sub-Total Premium		\$50,881.00
				Optional Coverages		Symbols 8 & 9		\$100.00
						Terrorism Coverage		N/A
						Total Annual Premium		\$50,981.00
				Tax		2% AF – Liability		\$318.58
2% AF – Terrorism		N/A						