

(A Missouri Corporation)

Home Office Address: 2345 Grand Blvd, Suite 900 Kansas City, MO 64108

Administrative Address: 311 South Wacker Drive, Suite 3700 Chicago, IL 60606 Tel: (312) 601-8400

### COMMERCIAL LIABILITY UMBRELLA POLICY

## **DECLARATIONS**

POLICY NUMBER: ULP0039624-03 ULP0039624-02 RENEWAL OF:

EFFECTIVE DATE: July 01, 2014 PRODUCER CODE: P20065

EXPIRATION DATE: July 01, 2015

Item 6.

12:01 AM STD Time at the Address of the Named Insured

Item 1. Named Insured and Producer Named Insured: Elliott Equipment Company, Inc. Mailing Address: 4427 S. 76th Circle Omaha, NE 68127 Producer Name: R-T Specialty, LLC Mailing Address: 500 W. Monroe 28th Floor Chicago, IL 60661 Named Insured is classified as: Item 2. Individual Partnership Joint Venture X Corporation Item 3. Limits of Insurance (a) Each Occurrence Limit \$5,000,000 Products-Completed Operations Aggregate Limit \$5,000,000 (b) General Aggregate Limit \$5,000,000 (Other than Products-Completed Operations) Item 4. Self-Insured Retention Each Occurrence or Offense \$10,000 Item 5. Limits of Liability of Underlying Insurance: (See Schedule A - Schedule of Underlying Insurance)

05 EXUD118 00 08 07 Page 1 of 2

Policy Provisions, Forms and Endorsements Attached to this Policy at Inception: (See

Commercial Umbrella Liability Policy Schedule Of Endorsements)

Item 7.	Policy Premium: Premium for Certifi	ed Acts of Terrorism:	\$52,275.00 Rejected	(See rate) Premium is Flat
	Total Premium Payable:		\$52,275.00	
	Flat X	Auditable	Minimum Premium	\$0.00
Item 8.	Rate: Flat			

THESE DECLARATIONS, TOGETHER WITH COMMERCIAL UMBRELLA POLICY PROVISIONS, SCHEDULE A – SCHEDULE OF UNDERLYING INSURANCE AND ENDORSEMENTS, IF ANY, ARE ISSUED AS PART OF, AND IN COMPLETION OF THE ABOVE NUMBERED POLICY.

05 EXUD118 00 08 07 Page 2 of 2



## **ARCH INSURANCE COMPANY**

(A Missouri Corporation)

Home Office Address:

2345 Grand Blvd

Suite 900

Kansas City, MO 64108

Administrative Address: 311 South Wacker Drive Suite 3700 Chicago, IL 60606

(312) 601-8400

## COMMERCIAL LIABILITY UMBRELLA POLICY SCHEDULE A – SCHEDULE OF UNDERLYING INSURANCE

NAMED INSURED: Elliott Equipment Company, Inc.

POLICY NUMBER: ULP0039624-03

EFFECTIVE DATE: July 01, 2014 EXPIRATION DATE: July 01, 2015

A. GENERAL LIABILTY

Insurer: Navigators Specialty Insurance Company

Policy Number: HO14CGL130378IC

Effective Date: July 01, 2014 Expiration Date: July 01, 2015

> \$1,000,000 Each Occurrence \$2,000,000 General Aggregate

\$2,000,000 Products - Completed Operations Aggregate

B. EMPLOYEE BENEFITS LIABILITY

Insurer: Navigators Specialty Insurance Company

Policy Number: HO14CGL130378IC

Effective Date: July 01, 2014 Expiration Date: July 01, 2015

> \$1,000,000 Each Employee \$1,000,000 Aggregate

C. AUTOMOBILE LIABILITY

Insurer: EMC Insurance Companies

Policy Number: TBD

Effective Date: July 01, 2014 Expiration Date: July 01, 2015

\$1,000,000 Each Occurrence

D. EMPLOYERS LIABILITY

Insurer: EMC Insurance Companies

Policy Number: TBD

Effective Date: July 01, 2014 Expiration Date: July 01, 2015

> \$500,000 Each Accident \$500,000 Aggregate \$500,000 Policy Limit

05 EXU0082 00 12 06 Page 1 of 1



Home Office Address: 2345 Grand Blvd Suite 900 Kansas City, MO 64108 Administrative Address: 311 South Wacker Drive Suite 3700 Chicago, IL 60606 (312) 601-8400

## COMMERCIAL UMBRELLA LIABILITY POLICY SCHEDULE OF ENDORSEMENTS

NAMED INSURED: Elliott Equipment Company, Inc.

POLICY NUMBER: ULP0039624-03

POLICY TERM: July 01, 2014 TO July 01, 2015

ENDORSEMENTS ATTACHED TO AND FORMING A PART OF THIS POLICY:

END'T NO.	FORM NUMBER	TITLE
	05 ML0014 00 03 03 00 ML0065 00 06 07	CLAIMS HANDLING PROCEDURES (Arch Ins. Co.) U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC")
	05 ML0002 00 01 13	SIGNATURE PAGE (ARCH INSURANCE)
1	00 EXU0189 00 12 06	CROSS SUITS EXCLUSION ENDORSEMENT (NAMED INSURED)
2	00 EXU0222 00 02 07	PRIOR INJURY OR DAMAGE AMENDMENT
	00 ML0243 00 07 13	EXCESS/UMBRELLA POLICY UNDERLYING INSURANCE NOTICE
3	00 EXU0033 00 12 06	ERROR OR OMISSION EXCLUSION – DESIGNATED OPERATIONS OR SERVICES ENDORSEMENT
4	00 EXU0056 00 12 06	WAIVER OF SUBROGATION ENDORSEMENT
5	00 EXU0080 00 12 06	POLLUTION EXCLUSION FOLLOW FORM ENDORSEMENT
6	00 EXU0141 00 12 06	OTHER INSURANCE ENDORSEMENT FOR ADDITIONAL INSUREDS
7	00 EXU0241 00 12 06	OMNIBUS NAMED INSURED ENDORSEMENT
8	00 EXU0226 00 01 06	TOTAL TERRORISM EXCLUSION
9	00 EXU0031 00 12 06	EMPLOYEE BENEFITS LIABILITY FOLLOW FORM ENDORSEMENT (CLAIMS MADE VERSION)
10	00 EXU0057 00 12 06	WRAP-UP INSURANCE EXCLUSION ENDORSEMENT
11	00 EXU0012 00 12 06	EXTERIOR INSULATION AND FINISH SYSTEM EXCLUSION
12	00 EXU0197 00 12 06	DESIGNATED ENDORSEMENT(S) FOLLOW FORM ENDORSEMENT

05 EXU0025 00 10 06 Page 1 of 1

## **Claims Handling Procedures**

An important value of your insurance coverage is the ability of the insurance company to respond when you have a claim. Arch Insurance Company is committed to providing its insureds with effective claim services.

Notices of each incident, claim or suit must be sent immediately to:

Arch Insurance Company
E&S Casualty Claims
10909 Mill Valley Road, Suite 210
P.O. Box 542033
Omaha, NE 68154
Phone: 877 688-ARCH (2724)

Fax: 866 266-3630 E-mail: Claims@ArchInsurance.com

You will be contacted by a representative of the company's Claim Department. This representative will confirm receipt of the loss notice directly to you, provide a company claim number for all future correspondence, refer to legal counsel if necessary, and discuss further handling of the claim.

05 ML0014 00 03 03 Page 1 of 1

## 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.



## Signature Page

IN WITNESS WHEREOF, Arch Insurance Company has caused this policy to be executed and attested.

Michael R. Murphy President

Amilk Am

Patrick K. Nails Secretary

05 ML0002 00 01 13 Page 1 of 1

## CROSS SUITS EXCLUSION ENDORSEMENT (NAMED INSURED)

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under SECTION I – COVERAGES, 2. Exclusions is amended to include the following additional exclusion:

This insurance does not apply to any claim, "suit", demand or loss that alleges "bodily injury", "property damage" or "personal and advertising injury" that, in any way, in whole or in part, arises out of, relates to or results from any claim or demand made, "suit" brought, or loss alleged by one Named Insured against another Named Insured.

This policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs, expenses, fees, damages, settlements or judgments because of "bodily injury", "property damage" or "personal and advertising injury" excluded by this endorsement.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 1

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0189 00 12 06 Page 1 of 1

# THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. PRIOR INJURY OR DAMAGE AMENDMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

- A. Under SECTION I COVERAGES, 1. Insuring Agreement, paragraphs b., c., d., e. and f. are deleted and replaced by the following paragraphs:
  - b. This insurance applies to "bodily injury" and "property damage" only if:
    - (1) The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory";
    - (2) The "bodily injury" or "property damage" occurs during the policy period; and
    - (3) The "bodily injury" or "property damage" does not, in whole or in part, first commence or is alleged or deemed to have commenced prior to the Effective Date of this policy. "Bodily injury" or "property damage" which, in whole or in part, is a continuation of or arises out of, relates to or results from injury or damage, whether known or unknown, that first commences before the Effective Date of this policy shall be deemed to have commenced prior to the Effective Date of this policy and not on or after the Effective Date of this policy.
  - c. In the event of continuing or progressively deteriorating "bodily injury" or "property damage" over any length of time, such "bodily injury" or "property damage" shall be deemed to arise from one "occurrence" and shall be deemed to take place only when such injury or damage first commences or is alleged or deemed to have commenced.
  - **d.** Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury".
  - e. This insurance applies to "personal and advertising injury" only if:
    - (1) The "personal and advertising injury" is caused by an enumerated offense arising out of your business and committed in the "coverage territory";
    - (2) The enumerated offense is committed during the policy period.
- B. Under SECTION IV CONDITIONS, the following condition is hereby added:

## Non-Cumulation of Liability

This policy shall not apply to any "bodily injury", "property damage" or "personal and advertising injury" which is either covered in whole or in part under any other umbrella or excess policy:

- a. issued by us; or
- b. any other insurer

for which the effective date is prior to the Effective Date of this policy or which would have been

00 EXU0222 00 02 07 Page 1 of 2

covered under such policy with an effective date prior to the Effective Date of this policy but for the exhaustion of the limit of liability.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 2

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0222 00 02 07 Page 2 of 2

## **Excess/Umbrella Policy Underlying Insurance Notice**

This excess/umbrella policy has been issued prior to our receipt of the scheduled underlying insurance policy(s). This policy has been issued based upon the underlying insurance policy information furnished to us during the underwriting process for this policy. By issuing this policy, we do not waive our rights to seek appropriate legal remedies based upon any discrepancies between the underlying insurance policy information furnished to us during the underwriting process and the actual policy provisions of any underlying policy furnished to us after the issuance of our binder.

00 ML0243 00 07 13 Page 1 of 1

## ERROR OR OMISSION EXCLUSION – DESIGNATED OPERATIONS OR SERVICES ENDORSEMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under SECTION I – COVERAGES, 2. Exclusions is amended to include the following additional exclusion:

This insurance does not apply to any claim, "suit", demand or loss that alleges injury or damage that, in any way, in whole or in part, arises out of, relates to or results from any "wrongful act" of the insured or of any other person for whom the insured is legally liable in the rendering of or failure to render the operations or services designated below:

## **Designated Operations or Services**

All Professional Services

For the purposes of this endorsement, the following definition applies:

"Wrongful act" means:

- a. Any breach of responsibility, obligation or duty;
- b. Any negligent act, error or omission; or
- c. Any other allegation claimed against any insured arising out of, relating to or resulting from the rendering of or failure to render the operations or services designated above.

This policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs, expenses, fees, damages, settlements or judgments because of injury or damage excluded by this endorsement.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 3

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0033 00 12 06 Page 1 of 1

# THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. WAIVER OF SUBROGATION ENDORSEMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under SECTION IV- CONDITIONS, Condition 14. Transfer Of Rights Of Recovery Against Others to Us is amended by the addition of the following provision:

In the event of any payment under this policy for injury or damage for which you have waived the right of recovery in a written contract entered into prior to the injury or damage, we hereby agree to also waive our right of recovery. This waiver shall only apply with respect to injury or damage occurring due to operations undertaken as per the specific written contract in which you waived the right of recovery.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 4

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0056 00 12 06 Page 1 of 1

## POLLUTION EXCLUSION FOLLOW FORM ENDORSEMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under **SECTION I – COVERAGES**, **2. Exclusions**, Exclusion **h. Pollution** is deleted in its entirety and replaced with the following exclusion:

This insurance does not apply to any claim, "suit", demand or loss that alleges:

- (1) "Bodily injury", "property damage" or "personal and advertising injury" that, in any way, in whole or in part, arises out of, relates to or results from or which would not have occurred in whole or part but for the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time; or
- (2) "Pollution cost or expense".

This policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs, expenses, fees, damages, settlements or judgments because of "bodily injury", "property damage" or "personal and advertising injury" excluded by this endorsement.

This exclusion does not apply to the extent that applicable and collectible "underlying insurance" for such "bodily injury", "property damage" or "personal and advertising injury" exists or would have existed but for the exhaustion of the underlying limits for "bodily injury", "property damage" or "personal and advertising injury". Coverage provided will follow the provisions, exclusions and limitations of the "underlying insurance" unless otherwise provided by the terms of this policy. However, the insurance provided by this policy will be no broader than the coverage provided by the "underlying insurance".

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 5

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0080 00 12 06 Page 1 of 1

## THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. OTHER INSURANCE ENDORSEMENT FOR ADDITIONAL INSUREDS

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under SECTION IV - CONDITIONS, the following paragraph is added to Condition 9. Other Insurance:

Where the Named Insured is required by a written contract or agreement to provide insurance on a non-contributory basis and the written contract or agreement so requiring is executed by the Named Insured before any "occurrence" or offense, this insurance will be non -contributory in excess of the "retained limit", but only to the extent:

- Required by that written contract or agreement; and
- b. Coverage required by such written contract or agreement is provided in the applicable and collectible "underlying insurance" or would have been provided but for the exhaustion of the underlying limits.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 6

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0141 00 12 06 Page 1 of 1

# THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. OMNIBUS NAMED INSURED ENDORSEMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

SECTION II - WHO IS AN INSURED is amended to include the following:

Elliott Equipment Company, Inc. and any subsidiary company as now formed or constituted, and any other company over which the Named Insured has active control as long as the Named Insured or any subsidiary company has an ownership of more than 50% of such company.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 7

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0241 00 12 06 Page 1 of 1

### TOTAL TERRORISM EXCLUSION

This endorsement modifies insurance provided under this policy.

- **A.** The following definitions are added and apply under this endorsement whenever the term terrorism, or the phrase any injury or damage, are enclosed in quotation marks:
  - 1. "Terrorism" means activities against persons, organizations or property of any nature:
    - a. That involve the following or preparation for the following:
      - (1) use or threat of force or violence; or
      - (2) commission or threat of a dangerous act; or
      - (3) commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
    - b. When:
      - (1) the effect is to intimidate or coerce a government or a civilian population or any segment thereof, or to disrupt any segment of the economy; and/or
      - (2) it appears that the intent is to intimidate or coerce a government or a civilian population, or to further a philosophical, political, ideological, religious, social or economic objective or to express (or express opposition to) a philosophical, political, ideological, religious, social or economic objective.
  - 2. "Any injury or damage" means any injury or damage covered under this policy or "underlying insurance" to which this endorsement is applicable, and includes but is not limited to "bodily injury", "property damage", "personal and advertising injury", "injury" or "environmental damage" as may be defined in this policy or "underlying insurance".
- **B.** The following exclusion is added:

### **EXCLUSION OF TERRORISM**

This insurance does not apply to any claim, "suit", demand, or loss that alleges "any injury or damage" that, in any way, in whole or in part, arises out of, relates to or results from "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". "Any injury or damage" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to such injury or damage.

This exclusion also applies when one or more of the following are attributed to an incident of "terrorism":

- 1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
- 2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or

00 EXU0226 00 01 06 Page 1 of 2

- 3. The "terrorism" involves the use, release, or escape of nuclear materials, or that directly or indirectly results in nuclear reaction, nuclear radiation or radioactive contamination; or
- 4. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
- **5.** Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials.

All other terms and conditions of this Policy remain unchanged.

**Endorsement Number: 8** 

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0226 00 01 06 Page 2 of 2

## EMPLOYEE BENEFITS LIABILITY FOLLOW FORM ENDORSEMENT (CLAIMS MADE VERSION)

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under SECTION I - COVERAGES, 2. Exclusions is amended to include the following additional exclusion:

This insurance does not apply to any claim, "suit", demand or loss that alleges injury or damage that, in any way, in whole or in part, arises out of, relates to or results from any "wrongful act" of the insured or of any other person for whom the insured is legally liable in the "administration" of the insured's "Employee Benefit Programs" as defined herein.

This exclusion does not apply to the extent that applicable and collectible "underlying insurance" for such injury or damage exists or would have existed but for the exhaustion of the underlying limits and the "underlying insurance" is provided on a claims made basis. Coverage provided will follow the provisions, exclusions and limitations of the "underlying insurance" unless otherwise provided by the terms of this policy. However, the insurance provided by this policy will be no broader than the coverage provided by the "underlying insurance".

Solely as respects this endorsement, we will only provide coverage for a claim first made against the insured during our policy period. If the insurance provided by the policy listed in the Schedule A - Schedule of Underlying Insurance provides coverage for any "wrongful act" occurring on or after a specified Retroactive Date or for claims made during an Extended Reporting Period, the insurance provided by our policy will also provide such coverage.

For the purposes of this endorsement, the following definitions apply:

- "Wrongful act" means:
  - Any breach of responsibility, obligation or duty;
  - b. Any negligent act, error or omission; or
  - c. Any other allegation claimed against any insured arising out of, relating to, or resulting from the rendering of or failure to render the "administration" of the insured's "Employee Benefit Programs".
- 2. "Employee benefit program" means a program providing some or all of the following benefits to employees:
  - a. Group life insurance, group accident or health insurance, dental, vision and hearing plans, and flexible spending accounts, provided that no one other than an employee may subscribe to such benefits and such benefits are made generally available to those employees who satisfy the plan's eligibility requirements;
  - b. Profit sharing plans, employee savings plans, employee stock ownership plans, pension plans and stock subscription plans, provided that no one other than an employee may subscribe to such benefits and such benefits are made generally available to all employees who are eligible under the plan for such benefits;

00 EXU0031 00 12 06 Page 1 of 2

c. Unemployment insurance, social security benefits, workers' compensation and disability benefits; or

d. Vacation plans, including buy and sell programs; leave of absence programs, including military, maternity, family, and civil leave; tuition assistance plans; transportation and health club subsidies.

#### 3. "Administration" means:

a. Providing information to employees, including their dependents and beneficiaries, with respect to eligibility for or scope of "employee benefit programs";

b. Managing or maintaining records in connection with the "Employee Benefit Program"; or

c. Effecting, continuing or terminating any employee's participation in any benefit included in the "Employee Benefit Program".

However, "administration" does not include managing or maintaining payroll deductions.

This policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs, expenses, fees, damages, settlements or judgments because of injury or damage excluded by this endorsement.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 9

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0031 00 12 06 Page 2 of 2

## THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. WRAP-UP INSURANCE EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under SECTION I – COVERAGES, 2. Exclusions is amended to include the following additional exclusion:

This insurance does not apply to any claim, "suit", demand or loss that alleges "bodily injury", "property damage" or "personal and advertising injury" that, in any way, in whole or in part, arises out of, relates to or results from any project insured under any wrap-up policy or consolidated insurance program.

This policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs, expenses, fees, damages, settlements or judgments because of "bodily injury", "property damage" or "personal and advertising injury" excluded by this endorsement.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 10

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0057 00 12 06 Page 1 of 1

## THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. EXTERIOR INSULATION AND FINISH SYSTEM EXCLUSION

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

Under **SECTION I – COVERAGES**, **2. Exclusions** is amended to include the following additional exclusion:

This insurance does not apply to any claim, "suit", demand or loss that alleges "bodily injury", "property damage" or "personal and advertising injury" that, in any way, in whole or in part, arises out of, relates to or results from:

- The design, manufacture, construction, fabrication, preparation, installation, application, maintenance or repair, including remodeling, service, correction, or replacement, of an "exterior insulation and finish system" or any part thereof, or any substantially similar system or any part thereof, including the application or use of conditioners, primers, accessories, flashings, coatings, caulking or sealants in connection with such a system; or
- 2. Any moisture-related or dry-rot related decay, infection or infestation of a house or other building caused, in whole or in part, by the "exterior insulation and finish system".

For the purposes of this endorsement, an "exterior insulation and finish system" means an exterior cladding or finish system applied to a house or other building, and consisting of:

- A rigid or semi-rigid sheathing or insulation board, including gypsum-based, wood-based, or insulation-based materials; and
- The adhesive or mechanical fasteners used to attach the insulation board to the substrate; and
- c) A reinforcing mesh that is embedded in a coating applied to the sheathing or insulation board; and
- d) A finish coat.

However, an "exterior insulation and finish system" does not include a cement-based, polymer-enhanced stucco cladding system which:

- a) Incorporates a weather -resistive barrier pursuant to applicable building codes; and
- b) Incorporates ribbed insulation sheathing with ribs aligned vertically to provide drainage; and
- The manufacturer of the stucco components has a valid ICBO Evaluation Services Listing in good standing; and
- d) There is no mixing of different manufacturer's products for the stucco system

so long as that cement-based, enhanced stucco cladding system satisfies all requirements of the applicable model building code and the applicable local building code.

This policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs,

00 EXU0012 00 12 06 Page 1 of 2

expenses, fees, damages, settlements or judgments because of "bodily injury", "property damage" or "personal and advertising injury" excluded by this endorsement.

All other terms and conditions of this policy shall remain the same.

Endorsement Number: 11

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0012 00 12 06 Page 2 of 2

# THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. DESIGNATED ENDORSEMENT(S) FOLLOW FORM ENDORSEMENT

This endorsement modifies insurance provided under the COMMERCIAL LIABILITY UMBRELLA POLICY.

#### Schedule

### "Designated Endorsement(s)":

"Underlying Policy"	Endorsement Title	Endorsement Form Number
Navigators Specialty Insurance Company	Arsenic Exclusion	NPC-655 11 08
Navigators Specialty Insurance Company	Sulfates Exclusion	NPC-651 11 08
Navigators Specialty Insurance Company	Exclusion - Designated Work	CG 21 34 01 87
Navigators Specialty Insurance Company	Exclusion - Designated Ongoing Operations	CG 21 53 01 96

With respect to the "Designated Endorsement(s)" described in the Schedule above, it is agreed that by incorporating reference to such "Designated Endorsement(s)" any modification of coverages, definitions, terms, conditions, limitations and exclusions of the "Underlying Policy" by such "Designated Endorsement(s)" shall apply to this policy as if the provisions of such "Designated Endorsement(s)" had been endorsed to this policy.

To the extent that any reference to section, heading, item or paragraph lettering or numbering sequence contained in any "Designated Endorsement(s)" is inconsistent with the section, heading, item or paragraph lettering or numbering sequence of this policy, such inconsistency shall not affect the modification intended by such "Designated Endorsement(s)" and such reference to section, heading, item or paragraph lettering or numbering sequence of the "Designated Endorsement(s)" is amended to comply with the section, item and paragraph lettering or numbering sequence of this policy.

The Named Insured agrees to notify us promptly of all changes that in any manner that may affect the coverages, definitions, terms, conditions, limitations and exclusions provided by "Designated Endorsement(s)". Any change that restricts coverage will automatically apply to this policy. Any change that broadens coverage will not apply to this policy unless and until our consent is provided in writing and made a part of this policy.

However, this policy will not recognize reduction or exhaustion of the "retained limit" by payment of costs, expenses, fees, damages, settlements or judgments because of "bodily injury", "property damage" or "personal and advertising injury" when such payment of costs, expenses, fees, damages, settlements or judgments are, by virtue of a sub-limit of liability in a "Designated Endorsement", limited by a limit of liability that is less than the per occurrence limit of the "Underlying Policy".

The following definitions apply to this endorsement:

"Designated Endorsement(s)" means the specified endorsement listed by Endorsement Title and Endorsement Form Number in the Schedule above.

00 EXU0197 00 12 06 Page 1 of 2

"Underlying Policy" means the specified policy of insurance listed in Schedule A – Schedule of Underlying Insurance and listed in the Schedule above to which the "Designated Endorsement(s)" applies.

All other terms and conditions of this policy remain unchanged.

Endorsement Number: 12

This endorsement is effective on the inception date of this policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Policy Number: ULP0039624-03

Named Insured: Elliott Equipment Company, Inc.

Endorsement Effective Date: July 01, 2014

00 EXU0197 00 12 06 Page 2 of 2