



XL Group
Insurance
Reinsurance

190 South LaSalle Street
Suite 3900
Chicago, IL 60603
USA
Phone +1 312-444-6537
john.romano@xlgroup.com
www.xlinsurance.com

March 18, 2015

Philip Candelario
Lockton Companies, LLC
444 W. 47th Street
Suite 900
Kansas City, MO 64112-1906

Re: Towne Holdings, Inc. - RWR943538402

Dear Philip,

We are pleased to present the following policy for your client. The XL Group promotes an integrated approach to risk management through insurance, specialized risk control and claims management.

This policy is strictly limited to the terms and conditions outlined below and any other coverage extensions, deletions or changes requested in the submission may not have been granted. Any request to amend, add, or modify terms and conditions or coverage as set forth below will not serve to alter the terms and conditions or coverage until written acknowledgement and approval to such request is provided by the Company.

We appreciate the opportunity to support your insurance needs.

Please feel free to call with any questions you may have.

Sincerely,

John Romano
Senior Underwriter
USRM
XL Group

Edition (01/12)

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XL Group
Insurance
Reinsurance

February 26, 2015

Towne Holdings, Inc.
1 Park Pl Ste 200
Annapolis, MD 21401-3581

RE: Workers' Compensation Insurance - Loss Control Services
Policy Number: RWR9435384-02

As part of the Oregon Safe Employment Act (ORS 654.001 - 654.295 and 654.991), it is the responsibility of employers to provide a safe and healthful workplace. In an effort to assist you in providing a safe and healthful workplace, XL Specialty Insurance Company is required to offer you loss control services to assist you in controlling workplace hazards and reducing your losses.

Loss control services available include the following:

- Evaluation of your loss control needs;
- Assistance in evaluating injury and illness records;
- Explanation of the Oregon Safe Employment Act;
- On-site health and safety surveys to identify health and safety hazards;
- Assistance with industrial hygiene and safety evaluations to detect physical and chemical hazards in the workplace, and implementation of engineering or administrative controls;
- Assistance in evaluating, obtaining, and maintaining personal protective equipment;
- Evaluation of work practices, workplace design, and assistance with job site modifications;
- Assistance in evaluating management practices with regard to safety; and
- Assistance in identifying health and safety training needs and available resources.

Please distribute this notice to any additional locations within Oregon in which you have employees permanently assigned.

If, at any time, you feel that XL Specialty Insurance Company is not responding to your request for loss control services, you may contact the Oregon Occupational Safety and Health Administration to file a complaint. Please contact me at 1-800-858-0853 if you would like to request any of these services or if you have any questions regarding this information.

We look forward to working together to reduce your company's losses and protecting the health and well-being of your employees.

Sincerely,

Risk Control Department
XL Insurance

cc:

Lockton Companies, LLC
444 W. 47th Street Suite 900
Kansas City, MO 64112-1906



XL Group
Insurance
Reinsurance

February 26, 2015

Towne Holdings, Inc.
1 Park Pl Ste 200
Annapolis, MD 21401-3581

**RE: Loss Control Services
Policy Number: RWR9435384-02**

The State of Texas requires that XL Specialty Insurance Company provide accident prevention and health services at no additional charge.

Our loss control and accident prevention services are provided to assist you in reducing employee injuries and illnesses as well as providing technical assistance to your safety staff. Our loss control department has specialists in construction, fleet safety, industrial hygiene, training, research, and other areas. We also have a safety video lending library, sample programs, and regulations for your use. In addition, we have return-to-work coordination services available.

Please contact me at 1-800-858-0853 if you would like to request any of these services or if you have any questions regarding this information.

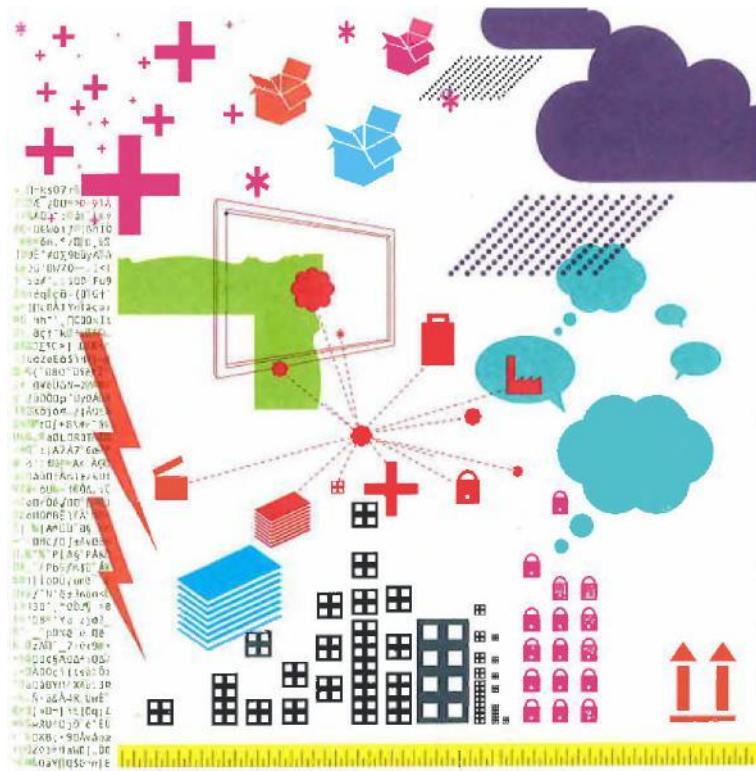
We look forward to working together to reduce your losses.

Sincerely,

Risk Control Department
XL Insurance

cc:

Lockton Companies, LLC
444 W. 47th Street Suite 900
Kansas City, MO 64112-1906



XL Group
Insurance



Policy

TOWNE HOLDINGS, INC.
1 PARK PLACE, SUITE 200
ANNAPOLIS, MD 21401

Policy Number: RWR9435384-02
01-01-2015 to 01-01-2016

NOTICE TO POLICYHOLDERS

FRAUD NOTICE

Arkansas	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
Colorado	It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.
District of Columbia	WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.
Florida	Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.
Kansas	A "fraudulent insurance act" means an act committed by any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal or commercial insurance, or a claim for payment or other benefit pursuant to an insurance policy for commercial or personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto.
Kentucky	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.
Louisiana	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
Maine	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, or denial of insurance benefits.
Maryland	Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
New Jersey	Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.
New Mexico	ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

NOTICE TO POLICYHOLDERS

New York	<p>General: All applications for commercial insurance, other than automobile insurance: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.</p>
	<p>All applications for automobile insurance and all claim forms: Any person who knowingly makes or knowingly assists, abets, solicits or conspires with another to make a false report of the theft, destruction, damage or conversion of any motor vehicle to a law enforcement agency, the department of motor vehicles or an insurance company, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the value of the subject motor vehicle or stated claim for each violation.</p>
	<p>Fire: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.</p>
	<p>The proposed insured affirms that the foregoing information is true and agrees that these applications shall constitute a part of any policy issued whether attached or not and that any willful concealment or misrepresentation of a material fact or circumstances shall be grounds to rescind the insurance policy.</p>
Ohio	<p>Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.</p>
Oklahoma	<p>WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.</p>
Pennsylvania	<p>All Commercial Insurance, Except As Provided for Automobile Insurance: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.</p>
	<p>Automobile Insurance: Any person who knowingly and with intent to injure or defraud any insurer files an application or claim containing any false, incomplete or misleading information shall, upon conviction, be subject to imprisonment for up to seven years and the payment of a fine of up to \$15,000.</p>
Puerto Rico	<p>Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances [be] present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.</p>

NOTICE TO POLICYHOLDERS

Rhode Island	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
Tennessee	All Commercial Insurance, Except As Provided for Workers' Compensation It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits. Workers' Compensation: It is a crime to knowingly provide false, incomplete or misleading information to any party to a workers' compensation transaction for the purpose of committing fraud. Penalties include imprisonment, fines and denial of insurance benefits.
Utah	Workers' Compensation: Any person who knowingly presents false or fraudulent underwriting information, files or causes to be filed a false or fraudulent claim for disability compensation or medical benefits, or submits a false or fraudulent report or billing for health care fees or other professional services is guilty of a crime and may be subject to fines and confinement in state prison.
Virginia	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
Washington	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
West Virginia	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
All Other States	Any person who knowingly and willfully presents false information in an application for insurance may be guilty of insurance fraud and subject to fines and confinement in prison. (In Oregon, the aforementioned actions may constitute a fraudulent insurance act which may be a crime and may subject the person to penalties).

NOTICE TO POLICYHOLDERS

PRIVACY POLICY

The XL America, Inc. insurance group (the "Companies"), believes personal information that we collect about our customers, potential customers, and proposed insureds (referred to collectively in this Privacy Policy as "customers") must be treated with the highest degree of confidentiality. For this reason and in compliance with the Title V of the Gramm-Leach-Bliley Act ("GLBA"), we have developed a Privacy Policy that applies to all of our companies. For purposes of our Privacy Policy, the term "personal information" includes all information we obtain about a customer and maintain in a personally identifiable way. In order to assure the confidentiality of the personal information we collect and in order to comply with applicable laws, all individuals with access to personal information about our customers are required to follow this policy.

Our Privacy Promise

Your privacy and the confidentiality of your business records are important to us. Information and the analysis of information is essential to the business of insurance and critical to our ability to provide to you excellent, cost-effective service and products. We understand that gaining and keeping your trust depends upon the security and integrity of our records concerning you. Accordingly, we promise that:

1. We will follow strict standards of security and confidentiality to protect any information you share with us or information that we receive about you;
2. We will verify and exchange information regarding your credit and financial status only for the purposes of underwriting, policy administration, or risk management and only with reputable references and clearinghouse services;
3. We will not collect and use information about you and your business other than the minimum amount of information necessary to advise you about and deliver to you excellent service and products and to administer our business;
4. We will train our employees to handle information about you or your business in a secure and confidential manner and only permit employees authorized to use such information to have access to such information;
5. We will not disclose information about you or your business to any organization outside the XL insurance group of Companies or to third party service providers unless we disclose to you our intent to do so or we are required to do so by law;
6. We will not disclose medical information about you, your employees, or any claimants under any policy of insurance, unless you provide us with written authorization to do so, or unless the disclosure is for any specific business exception provided in the law;
7. We will attempt, with your help, to keep our records regarding you and your business complete and accurate, and will advise you how and where to access your account information (unless prohibited by law), and will advise you how to correct errors or make changes to that information; and
8. We will audit and assess our operations, personnel and third party service providers to assure that your privacy is respected.

Collection and Sources of Information

We collect from a customer or potential customer only the personal information that is necessary for (a) determining eligibility for the product or service sought by the customer, (b) administering the product or service obtained, and (c) advising the customer about our products and services. The information we collect generally comes from the following sources:

- Submission – During the submission process, you provide us with information about you and your business, such as your name, address, phone number, e-mail address, and other types of personal identification information;
- Quotes – We collect information to enable us to determine your eligibility for the particular insurance product and to determine the cost of such insurance to you. The information we collect will vary with the type of insurance you seek;
- Transactions – We will maintain records of all transactions with us, our affiliates, and our third party service providers, including your insurance coverage selections, premiums, billing and payment information, claims history, and other information related to your account;

NOTICE TO POLICYHOLDERS

- Claims – If you obtain insurance from us, we will maintain records related to any claims that may be made under your policies. The investigation of a claim necessarily involves collection of a broad range of information about many issues, some of which does not directly involve you. We will share with you any facts that we collect about your claim unless we are prohibited by law from doing so. The process of claim investigation, evaluation, and settlement also involves, however, the collection of advice, opinions, and comments from many people, including attorneys and experts, to aid the claim specialist in determining how best to handle your claim. In order to protect the legal and transactional confidentiality and privileges associated with such opinions, comments and advice, we will not disclose this information to you; and
- Credit and Financial Reports – We may receive information about you and your business regarding your credit. We use this information to verify information you provide during the submission and quote processes and to help underwrite and provide to you the most accurate and cost-effective insurance quote we can provide.

Retention and Correction of Personal Information

We retain personal information only as long as required by our business practices and applicable law. If we become aware that an item of personal information may be materially inaccurate, we will make reasonable effort to re-verify its accuracy and correct any error as appropriate.

Storage of Personal Information

We have in place safeguards to protect data and paper files containing personal information.

Sharing/Disclosing of Personal Information

We maintain procedures to assure that we do not share personal information with an unaffiliated third party for marketing purposes unless such sharing is permitted by law. Personal information may be disclosed to an unaffiliated third party for necessary servicing of the product or service or for other normal business transactions as permitted by law.

We do not disclose personal information to an unaffiliated third party for servicing purposes or joint marketing purposes unless a contract containing a confidentiality/non-disclosure provision has been signed by us and the third party. Unless a consumer consents, we do not disclose "consumer credit report" type information obtained from an application or a credit report regarding a customer who applies for a financial product to any unaffiliated third party for the purpose of serving as a factor in establishing a consumer's eligibility for credit, insurance or employment. "Consumer credit report type information" means such things as net worth, credit worthiness, lifestyle information (piloting, skydiving, etc.) solvency, etc. We also do not disclose to any unaffiliated third party a policy or account number for use in marketing. We may share with our affiliated companies information that relates to our experience and transactions with the customer.

Policy for Personal Information Relating to Nonpublic Personal Health Information

We do not disclose nonpublic personal health information about a customer unless an authorization is obtained from the customer whose nonpublic personal information is sought to be disclosed. However, an authorization shall not be prohibited, restricted or required for the disclosure of certain insurance functions, including, but not limited to, claims administration, claims adjustment and management, detection, investigation or reporting of actual or potential fraud, misrepresentation or criminal activity, underwriting, policy placement or issuance, loss control and/or auditing.

Access to Your Information

Our employees, employees of our affiliated companies, and third party service providers will have access to information we collect about you and your business as is necessary to effect transactions with you. We may also disclose information about you to the following categories of person or entities:

- Your independent insurance agent or broker;

NOTICE TO POLICYHOLDERS

- An independent claim adjuster or investigator, or an attorney or expert involved in the claim;
- Persons or organizations that conduct scientific studies, including actuaries and accountants;
- An insurance support organization;
- Another insurer if to prevent fraud or to properly underwrite a risk;
- A state insurance department or other governmental agency, if required by federal, state or local laws; or
- Any persons entitled to receive information as ordered by a summons, court order, search warrant, or subpoena.

Violation of the Privacy Policy

Any person violating the Privacy Policy will be subject to discipline, up to and including termination.

For more information or to address questions regarding this privacy statement, please contact your broker.

NOTICE TO POLICYHOLDERS

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC")

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 Policyholder Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC and possibly the U.S. Department of State. **Please read this Policyholder Notice carefully.**

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
- Narcotics traffickers

as *Specially Designated Nationals and Blocked Persons*. This list can be found on the U.S. Department of the Treasury's web site - <http://www.treas.gov/ofac>.

The Secretary of the Treasury also has identified a number of entities in the insurance, petroleum, and petrochemicals industries determined to be owned or controlled by the Iranian government. Business transactions with any of these entities are expressly prohibited. These entities have been added to OFAC's list of *Financial Institutions Determined To Be Owned or Controlled by the Government of Iran*. This list can be found on the U.S. Department of the Treasury's web site - <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/iran.aspx>, see List of CISADA and NDAA Prohibitions or Conditions

In accordance with OFAC regulations, or any applicable regulation promulgated by the U.S. Department of State, 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 will be immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, neither payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

ALASKA POLICYHOLDER NOTICE—ACCESS TO MANUAL INFORMATION

We are required to comply with the rules in the manuals that have been filed for all insurance companies in Alaska by the approved rating organization—the National Council on Compensation Insurance (NCCI)—and subsequently approved by the Alaska Division of Insurance. You may access all filed and approved workers compensation related manuals we use.

ACCESS TO INFORMATION:

Please read your workers compensation policy and all attachments carefully. If you would like more information regarding workers compensation manuals, rules, rates, rating plans, and classifications, please contact NCCI at 800-NCCI-123 or at customer_service@ncci.com. NCCI will provide you with printable access to the pertinent manual information free of charge.

In addition, information to enhance your knowledge of workers compensation insurance may be obtained through ncci.com. NCCI offers a variety of free Web-based training modules addressing the fundamentals of workers compensation issues, including:

- Classifying a business
- How experience rating works
- How rates are determined

Also, NCCI manuals are available on a subscription basis by contacting NCCI's Customer Service Center at 800-NCCI-123 or at ncci.com.

Your insurance agent or broker may also answer questions you may have regarding workers compensation manuals, rules, rates, rating plans, and classifications.

IMPORTANT: This notice does not change or amend the policy and endorsements to which it is attached. If any language in this notice is inconsistent with the policy and endorsements, the policy and endorsements control.

Form 54-2
(Ed. 3-13)

**Workers Compensation Policyholder Notice
Alaska Installment Payment Plan**

Alaska law requires that we offer all our Alaska workers compensation policyholders, when the annual estimated premium exceeds \$2,000, a premium installment payment plan.

Please check the option which you have selected and return this form to the Company as soon as possible.

- I reject the premium installment payment plan, or
- I elect the premium installment payment plan checked below.

PREMIUM INSTALLMENT PAYMENT PLANS

- 1. **50% of the estimated annual premium**, and one installment for the balance of the estimated premium, which is due:
 - a. 90 days after inception if the estimated earned premium based on estimated payroll for the first three months is 30% or less of the estimated annual premium; **or**
 - b. 60 days after inception if the estimated earned premium based on estimated payroll for the first three months is 30% or more but less than 40% of the estimated annual premium; **or**
 - c. 30 days after inception if the estimated earned premium based on estimated payroll for the first three months is 40% or more of the estimated annual premium.
- 2. **30% of the estimated annual premium**, and installments calculated using the insured's monthly report of actual payroll to the insurer.
- 3. **More than 50% of the estimated annual premium**, and installments calculated on the insured's monthly report of actual payroll to the insurer.

Note – if payment plans 1 & 2 create an unacceptable credit exposure to the insurer, the insurer must document its evaluation of the insured's creditworthiness in the insurer's underwriting file at the time of each offering and renewal.

Signature of Insured

Date

RWR9435384-02

Policy Number

Towne Holdings, Inc.
Name of Insured

POLICYHOLDER NOTICE
YOUR RIGHT TO RATING AND DIVIDEND INFORMATION

I. Information Available to You

A. Information Available from Us - XL Specialty Insurance Company

- (1) General questions regarding your policy should be directed to:

Joseph Binkowski
Vice President
XL Insurance
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

- (2) **Dividend Calculation.** If this is a participating policy (a policy on which a dividend may be paid), upon payment or non-payment of a dividend, we shall provide a written explanation to you that sets forth the basis of the dividend calculation. The explanation will be in clear, understandable language and will express the dividend as a dollar amount and as a percentage of the earned premium for the policy year on which the dividend is calculated.
- (3) **Claims Information.** Pursuant to Sections 3761 and 3762 of the California Labor Code, you are entitled to receive information in our claim files that affects your premium. Copies of documents will be supplied at your expense during reasonable business hours.

For claims covered under this policy, we will estimate the ultimate cost of unsettled claims for statistical purposes eighteen months after the policy becomes effective and will report those estimates to the Workers' Compensation Insurance Rating Bureau of California (WCIRB) no later than twenty months after the policy becomes effective. The cost of any settled claims will also be reported at that time. At twelve-month intervals thereafter, we will update and report to the WCIRB the estimated cost of any unsettled claims and the actual final cost of any claims settled in the interim. The amounts we report will be used by the WCIRB to compute your experience modification if you are eligible for experience rating.

B. Information Available from the Workers' Compensation Insurance Rating Bureau of California

- (1) The WCIRB is a licensed rating organization and the California Insurance Commissioner's designated statistical agent. As such, the WCIRB is responsible for administering the *California Workers' Compensation Uniform Statistical Reporting Plan—1995* (USR) and the *California Workers' Compensation Experience Rating Plan—1995* (ERP). Contact information for the WCIRB is: WCIRB, 525 Market Street, Suite 800, San Francisco, California 94105-2767, Attention: Customer Service. You may also contact WCIRB Customer Service at 1-888-229-2472, by fax at 415-778-7272, or via the Internet at the WCIRB's website: <http://www.wcirb.com>. The regulations contained in the USR and the ERP are available for public viewing through the WCIRB's website.
- (2) **Policyholder Information.** Pursuant to California Insurance Code (CIC) Section 11752.6, upon written request, you are entitled to information relating to loss experience, claims, classification assignments, and policy contracts as well as rating plans, rating systems, manual rules, or other information impacting your premium that is maintained in the records of the WCIRB. Complaints and Requests for Action requesting policyholder information should be forwarded to: WCIRB, 525 Market Street, Suite 800, San Francisco, California 94105-2767, Attention: Custodian of Records. The Custodian of Records can be reached by telephone at 415-777-0777 and by fax at 415-778-7272.
- (3) **Experience Rating Form.** Each experience rated risk may receive a single copy of its current Experience Rating Form free of charge by completing a Policyholder Rate Sheet Request Form on the WCIRB's

website at <https://wcirb.com/ratesheet>. The Experience Rating Form will include a Loss-Free Rating, which is the experience modification that would have been calculated if \$0 (zero) actual losses were incurred during the experience period. This hypothetical rating calculation is provided for informational purposes only.

II. Dispute Process

You may dispute our actions or the actions of the WCIRB pursuant to CIC Sections 11737 and 11753.1.

A. Our Dispute Resolution Process.

If you are aggrieved by our decision adopting a change in a classification assignment that results in increased premium, or by the application of our rating system to your workers' compensation insurance, you may dispute these matters with us. If you are dissatisfied with the outcome of the initial dispute with us, you may send us a written Complaint and Request for Action as outlined below.

You may send us a written Complaint and Request for Action requesting that we reconsider a change in a classification assignment that results in an increased premium and/or requesting that we review the manner in which our rating system has been applied in connection with the insurance afforded or offered you. Written Complaints and Requests for Action should be forwarded to:

Karen Clausi
Office and Legal Associate
XL America, Inc.
Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040
Phone: 203-964-5466
Fax: 203-964-9822

After you send your Complaint and Request for Action, we have 30 days to send you a written notice indicating whether or not your written request will be reviewed. If we agree to review your request, we must conduct the review and issue a decision granting or rejecting your request within 60 days after sending you the written notice granting review. If we decline to review your request, if you are dissatisfied with the decision upon review, or if we fail to grant or reject your request or issue a decision upon review, you may appeal to the insurance commissioner as described in paragraph II.C., below.

- B. Disputing the Actions of the WCIRB.** If you have been aggrieved by any decision, action, or omission to act of the WCIRB, you may request, in writing, that the WCIRB reconsider its decision, action, or omission to act. You may also request, in writing, that the WCIRB review the manner in which its rating system has been applied in connection with the insurance afforded or offered you. For requests related to classification disputes, the reporting of experience, or coverage issues, your initial request for review must be received by the WCIRB within 12 months after the expiration date of the policy to which the request for review pertains, except if the request involves the application of the Revision of Losses rule. For requests related to your experience modification, your initial request for review must be received by the WCIRB within 6 months after the issuance, or 12 months after the expiration date, of the experience modification to which the request for review pertains, whichever is later, except if the request for review involves the application of the Revision of Losses rule. If the request involves the Revision of Losses rule, the time to state your appeal may be longer. (See Section VI, Rule 14 of the ERP).

You may commence the review process by sending the WCIRB a written Inquiry. Written Inquiries should be sent to: WCIRB, 525 Market Street, Suite 800, San Francisco, California 94105-2767, Attention: Customer Service. Customer Service can be reached by telephone at 1-888-229-2472, and by fax at 415-778-7272.

If you are dissatisfied with the WCIRB's decision upon an Inquiry, or if the WCIRB fails to respond within 90 days after receipt of the Inquiry, you may pursue the subject of the Inquiry by sending the WCIRB a written Complaint and Request for Action. After you send your Complaint and Request for Action, the WCIRB has 30 days to send you written notice indicating whether or not your written request will be reviewed. If the WCIRB agrees to review your request, it must conduct the review and issue a decision granting or rejecting your request within 60 days after sending you the written notice granting review. If the WCIRB declines to review your request, if you are dissatisfied with the decision upon review, or if the WCIRB fails to grant or reject your request or issue a decision upon review, you may appeal to the insurance commissioner as described in paragraph II.C., below. Written Complaints and Requests for Action should be forwarded to: WCIRB, 525 Market Street, Suite 800, San Francisco, California 94105-2767, Attention: Complaints and Reconsiderations. The WCIRB's telephone number is 1-888-229-2472, and the fax number is 415-371-5204.

- C. California Department of Insurance – Appeals to the Insurance Commissioner.** If, after you follow the appropriate dispute resolution process described above, we or the WCIRB decline to review your request, if you are dissatisfied with the decision upon review, or if we or the WCIRB fail to grant or reject your request or issue a decision upon review, you may appeal to the insurance commissioner pursuant to CIC Sections 11737, 11752.6, 11753.1 and Title 10, California Code of Regulations, Section 2509.40 et seq. You must file your appeal within 30 days after we or the WCIRB send you the notice rejecting review of your Complaint and Request for Action or the decision upon your Complaint and Request for Action. If no written decision regarding your Complaint and Request for Action is sent, your appeal must be filed within 120 days after you sent your Complaint and Request for Action to us or to the WCIRB. The filing address for all appeals to the insurance commissioner is:

Administrative Hearing Bureau
California Department of Insurance
45 Fremont Street, 22nd Floor
San Francisco, California 94105

You have the right to a hearing before the insurance commissioner, and our action, or the action of the WCIRB, may be affirmed, modified, or reversed.

III. Resources Available to You in Obtaining Information and Pursuing Disputes

- A. Policyholder Ombudsman.** Pursuant to California Insurance Code Section 11752.6, a policyholder ombudsman is available at the WCIRB to assist you in obtaining and evaluating the rating, policy, and claims information referenced in I.A. and I.B., above. The ombudsman may advise you on any dispute with us, the WCIRB, or on an appeal to the insurance commissioner pursuant to Section 11737 of the Insurance Code. The address of the policyholder ombudsman is WCIRB, 525 Market Street, Suite 800, San Francisco, California 94105-2767, Attention: Policyholder Ombudsman. The policyholder ombudsman can be reached by telephone at 415-778-7159 and by fax at 415-371-5288.
- B. California Department of Insurance – Information and Assistance.** Information and assistance on policy questions can be obtained from the Department of Insurance Consumer HOTLINE, 1-800-927-HELP (4357) or <http://www.insurance.ca.gov>. For questions and correspondence regarding appeals to the Administrative Hearing Bureau, see the contact information in paragraph II.C.

This notice does not change the policy to which it is attached.

POLICYHOLDER NOTICE

California Workers' Compensation Insurance Rating Laws

Pursuant to Section 11752.8 of the California Insurance Code, we are providing you with an explanation of the California workers' compensation rating laws.

1. We establish our own rates for workers' compensation. Our rates, rating plans, and related information are filed with the insurance commissioner and are open for public inspection.
2. The insurance commissioner can disapprove our rates, rating plans, or classifications only if he or she has determined after public hearing that our rates might jeopardize our ability to pay claims or might create a monopoly in the market. A monopoly is defined by law as a market where one insurer writes 20% or more of that part of the California workers' compensation insurance that is not written by the State Compensation Insurance Fund. If the insurance commissioner disapproves our rates, rating plans, or classifications, he or she may order an increase in the rates applicable to outstanding policies.
3. Rating organizations may develop pure premium rates that are subject to the insurance commissioner's approval. A pure premium rate reflects the anticipated cost and expenses of claims per \$100 of payroll for a given classification. Pure premium rates are advisory only, as we are not required to use the pure premium rates developed by any rating organization in establishing our own rates.
4. We must adhere to a single, uniform experience rating plan. If you are eligible for experience rating under the plan, we will be required to adjust your premium to reflect your claim history. A better claim history generally results in a lower experience rating modification; more claims, or more expensive claims, generally result in a higher experience rating modification. The uniform experience rating plan, which is developed by the insurance rating organization designated by the insurance commissioner, is subject to approval by the insurance commissioner.
5. A standard classification system, developed by the insurance rating organization designated by the insurance commissioner, is subject to approval by the insurance commissioner. The standard classification system is a method of recognizing and separating policyholders into industry or occupational groups according to their similarities and/or differences. We can adopt and apply the standard classification system or develop and apply our own classification system, provided we can report the payroll, expenses, and other costs of claims in a way that is consistent with the uniform statistical plan or the standard classification system.
6. Our rates and classifications may not violate the Unruh Civil Rights Act or be unfairly discriminatory.
7. We will provide an appeal process for you to appeal the way we rate your insurance policy. The process requires us to respond to your written appeal within 30 days. If you are not satisfied with the result of your appeal, you may appeal our decision to the insurance commissioner.

CALIFORNIA WORKERS' COMPENSATION INSURANCE NOTICE OF NONRENEWAL

Section 11664 of the California Insurance Code requires us, in most instances, to provide you with a notice of nonrenewal. Except as specified in paragraphs 1 through 6 below, if we elect to nonrenew your policy, we are required to deliver or mail to you a written notice stating the reason or reasons for the nonrenewal of the policy. The notice is required to be sent to you no earlier than 120 days before the end of the policy period and no later than 30 days before the end of the policy period. If we fail to provide you the required notice, we are required to continue the coverage under the policy with no change in the premium rate until 60 days after we provide you with the required notice.

We are not required to provide you with a notice of nonrenewal in any of the following situations:

1. Your policy was transferred or renewed without a change in its terms or conditions or the rate on which the premium is based to another insurer or other insurers who are members of the same insurance group as us.
2. The policy was extended for 90 days or less and the required notice was given prior to the extension.
3. You obtained replacement coverage or agreed, in writing, within 60 days of the termination of the policy, to obtain that coverage.
4. The policy is for a period of no more than 60 days and you were notified at the time of issuance that it may not be renewed.
5. You requested a change in the terms or conditions or risks covered by the policy within 60 days prior to the end of the policy period.
6. We made a written offer to you to renew the policy at a premium rate increase of less than 25 percent.

(A) If the premium rate in your governing classification is to be increased 25 percent or greater and we intend to renew the policy, we shall provide a written notice of a renewal offer not less than 30 days prior to the policy renewal date. The governing classification shall be determined by the rules and regulations established in accordance with California Insurance Code Section 11750.3(c).

(B) For purposes of this Notice, "premium rate" means the cost of insurance per unit of exposure prior to the application of individual risk variations based on loss or expense considerations such as scheduled rating and experience rating.

This notice does not change the policy to which it is attached.

POLICYHOLDER NOTICE

CALIFORNIA INSURANCE GUARANTEE ASSOCIATION (CIGA) SURCHARGE

Companies writing property and casualty insurance business in California are required to participate in the California Insurance Guarantee Association. If a company becomes insolvent, the California Insurance Guarantee Association settles unpaid claims and assesses each insurance company for its fair share.

California law requires all companies to surcharge policies to recover these assessments. If your policy is surcharged, "CA Surcharge" or "CA Surcharge (CIGA Surcharge)" with an amount will be displayed on your premium notice.

This notice does not change the policy to which it is attached.

Note:

The words "CA Surcharge (CIGA Surcharge)" have been added to the last line of this policyholder notice because some insurers may prefer to identify this type of surcharge as a "CIGA Surcharge" rather than merely a "CA Surcharge." However, even though "CIGA Surcharge" accurately describes the type of surcharge contemplated in this notice, California Insurance Code Section 1063.145 specifies that the term "CA Surcharge" shall be used.

NOTICE TO POLICYHOLDERS

POLICYHOLDER NOTICE

PAYROLL RECORD AND AUDIT REQUIREMENTS FOR DUAL WAGE CONSTRUCTION OR ERECTION CLASSIFICATIONS

Your policy includes one or more construction or erection classifications. Dual wage classifications are pairs of classifications that describe the same construction or erection operation yet are assigned based upon whether the employee's hourly wage is above or below a specified threshold. Each pair of dual wage classifications contains one "high wage" classification that is assignable to payrolls earned by employees whose regular hourly wage equals or exceeds a specified wage threshold and one "low wage" classification that is assignable to payrolls earned by employees whose regular hourly wage is less than the specified threshold.

Payroll Record Requirements

The assignment of a high wage classification to any non-salaried employee is contingent on verifying that employee's hourly wage equals or exceeds the specified wage threshold. The determination of the regular hourly wage must be supported by one of the following sources:

- Original time cards or time book entries for each employee. Original records must include the operations performed, the total hours worked each day and the times the employee started and ended each work period throughout the workday. At job locations where all of the employer's operations cease for a uniform unpaid meal period, recording the start and stop times of the uniform break period is not required.
- A valid collective bargaining agreement that shows the regular hourly wage rate by job classification of a worker. If using a collective bargaining agreement, the records must include an employee roster by job classification that permits the reconciliation of individual employees to the job classifications set forth in the collective bargaining agreement.

The non-salaried employee's regular hourly wage shall be determined by dividing that employee's total remuneration by the hours worked during the pay period, irrespective of whether the employee is paid on an hourly, piecework, production or commission basis.

The payroll earned by any non-salaried employees for whom the records specified above are not maintained and/or made available will be assigned to the low wage classification that describes the operations performed.

The regular hourly wage of salaried employees is determined by dividing the total annual remuneration by 2000 hours. If an employee is salaried for less than 12 months, the regular hourly wage for the salaried period is calculated on a prorated basis.

Audit Requirements

If your policy produces a final premium of \$10,000 or more, a physical audit is required at least once a year. If your policy produces a final premium of less than \$10,000 and payroll is developed under a high wage classification, a physical audit of the policy is required unless the policy is a renewal and a physical audit was completed for one of the two immediately preceding policy periods. A "physical audit" is defined as an audit of payroll, whether conducted at the policyholder's location or at a remote site, that is based upon an auditor's examination of the policyholder's books of accounts and original payroll records (in either electronic or hard copy form) as necessary to determine and verify the exposure amounts by classification.

If you hold a C-39 Roofing Contractor license from the California Contractors State License Board, a physical audit is required on the complete policy period of each policy regardless of the amount of final premium.

NOTICE TO POLICYHOLDERS

IMPORTANT INFORMATION TO POLICYHOLDERS - CALIFORNIA

In the event you need to contact someone about this Policy for any reason please contact your agent. If you have additional questions, you may contact the insurance company issuing this Policy at the following address and telephone number:

XL Insurance
Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040
1-800-622-7311

If you have a problem with your insurance company, its agent or representative that has not been resolved to your satisfaction, please call or write to the Department of Insurance.

California Department of Insurance
Consumer Communications Bureau
300 South Spring Street, South Tower
Los Angeles, CA 90013

1-800-927-4357
213-897-8921 (if calling from within the Los Angeles area)
1-800-482-4833 (TDD Number)

Written correspondence is preferable so that a record of your inquiry can be maintained. When contacting your agent, company or the Bureau of Insurance, have your Policy Number available.

NOTICE TO POLICYHOLDERS

CALIFORNIA – WORKERS COMPENSATION

XL Group is a group of affiliated national property/casualty insurance carriers licensed in the State of California.

As a service to policyholders in California, you may be entitled to Loss Control Consultation Services at no additional cost beyond your premium.

The services may include:

- 1) A workplace survey, which includes discussions with your management and if appropriate and with your permission, non-management personnel.
- 2) Analysis of injury records.
- 3) Development of a plan to improve your health and safety loss control expertise. We may recommend modifications to your injury and illness prevention programs, if appropriate.

There are some exceptions to this depending on your particular workplace hazards.

For additional information on these services or to request a consultation, please contact our Loss Control Department at:

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

Workers' Compensation insurance policyholders may register comments about the insurer's loss control consultation services by writing to:

State of California
Department of Industrial Relations
Division of Occupational Safety & Health
P. O. Box 420603
San Francisco, CA 94142

All other terms and conditions remain unchanged.

NOTICE TO POLICYHOLDERS

COLORADO DISCLOSURE FORM WORKERS' COMPENSATION INSURANCE

1. NOTICE OF CHANGE IN RATE BY CLASSIFICATION

If you desire information whenever there is a change in your workers' compensation insurance rate by classification, you must request such information from your insurer. This request for information must be in writing.

2. NOTICE OF POLICYHOLDER'S RIGHT TO APPEAL CLASSIFICATION

Your insurer can change and collect any additional amount of money not included in the initial premium charged as a result of job misclassification.

If you have any questions regarding the employee classification assigned to calculate your workers' compensation insurance premium, you need to direct your questions to your insurer or the insurer's authorized representative within either thirty (30) days after the anniversary date of the policy or the date of receipt by you of notice of a change in job classification. Within thirty (30) days after your request for information, your insurer or the insurer's authorized representative must explain to you why a particular employee classification was used.

If you still disagree with your insurer or the insurer's authorized representative on the employee classification assignment, you may appeal to the Workers' Compensation Classification Appeal Board by filing written notice with said board within thirty (30) days after you have exhausted all appeal review procedures provided by the insurer. Your request should be sent to the Secretary of the Colorado Workers' Compensation Classification and Appeals Board, Tim Hughes, c/o, National Council on Compensation Insurance, 10920 W. Glennon Drive, Lakewood, CO 80226. Written instruction for your appearance before the Colorado Workers' Compensation Classification Appeals Board will be furnished by the Secretary of the board. The board will render a decision as to whether a misclassification has occurred.

A decision by the board is final and not subject to appeal unless you, the insurer or Pinnacol Assurance provides written notice of appeal within thirty (30) days after the board's decision to the office of the Commissioner of Insurance, 1560 Broadway, Suite 850, Denver, CO 80202. The Commissioner shall review any decision of the board properly appealed.

3. NOTICE OF AVAILABILITY OF MEDICAL CASE MANAGEMENT SERVICES

Because there are different types of case management services available and prescribed by insurers, it is suggested that each insurer include the type of case management services available by the individual insurer.

NOTICE TO POLICYHOLDERS

FLORIDA

**FOR INFORMATION, OR
TO MAKE A COMPLAINT, CALL:
1-800-622-7311
XL INSURANCE
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040**

NOTICE TO POLICYHOLDERS

FLORIDA – WORKERS COMPENSATION

As required by the state of Florida, we provide safety consultations to all Workers' Compensation policyholders requesting them. Should you want additional information or wish to request a consultation, please contact the *Worker's Compensation Coordinator*, 1-800-858-0853. Consultations *will be provided within 30 days of receiving your request.*

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

All other terms and conditions remain unchanged.

NOTICE TO POLICYHOLDERS

ILLINOIS INDUSTRIAL COMMISSION OPERATIONS FUND SURCHARGE

Your policy has been surcharged as a result of the Illinois Industrial Commission Operations Fund Surcharge effective July 1, 2004. The establishment of this Fund provides that every insurance company, authorized or licensed by the Illinois Insurance Department and insuring employer's liabilities arising under the Workers' Compensation Act or the Workers' Occupational Disease Act, must remit a surcharge equal to 1.01% of the direct written premium for insuring employers' liability under the Worker's Compensation Act or Workers' Occupational Diseases Act.

The portion of your annual premium that is attributable to this surcharge is \$10,329.

Illinois Industrial Commission Operations Fund Surcharge

NOTICE TO POLICYHOLDERS

ILLINOIS

This notice is to advise you if you are having problems with your insurance company or agent, do not hesitate to contact the insurance company or agent to resolve your problem.

FOR INFORMATION, OR TO MAKE A COMPLAINT, CALL:

1-800-622-7311
XL INSURANCE
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040

You may also contact the Public Service Division or its successor at the
Department of Insurance at the following address:

Illinois Department of Insurance
Consumer Division
320 W. Washington Street
Springfield, IL 62767

NOTICE TO POLICYHOLDERS

INDIANA - NOTICE

Questions regarding your policy or coverage should be directed to:

XL Insurance
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040
800-622-7311

If you (a) need the assistance of the governmental agency that regulates insurance; or (b) have a complaint you have been unable to resolve with your insurer you may contact the Department of Insurance by mail, telephone or email:

State of Indiana Department of Insurance
Consumer Services Division
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204

Consumer Hotline: (800) 622-4461; (317) 232-2395

Complaints can be filed electronically at www.in.gov/idoi

NOTICE TO POLICYHOLDERS

KANSAS – WORKERS COMPENSATION

As required by Section 10 of Kansas code SB 307 of 1993, XL Group must make accident prevention services available to our Workers' Compensation policyholders at no additional charge. If you would like additional information, please contact our Risk Control Department at 1-800-858-0853. If you have any questions about this requirement call the Division of Labor Management Relations and Employment Standards, Kansas Department of Human Resources at 1-913-296-4386.

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

All other terms and conditions remain unchanged.

NOTICE TO POLICYHOLDERS

KENTUCKY NOTICE OF INSURED'S RIGHTS

If you are insured under a workers' compensation insurance policy and believe that the rates or the rating system have been incorrectly or improperly applied, you may request a review of the manner in which the rate or rating system has been applied. You must make your request in writing to the insurance company or advisory organization. The insurance company or advisory organization has thirty (30) days to grant or reject your request for a review and to notify you in writing whether your request has been granted or rejected. If your request is granted, the insurance company or advisory organization shall conduct the review within ninety (90) days of receiving your request. If your request is rejected or you are dissatisfied with the results of the review, you may appeal to the commissioner for further review. You must make your appeal within thirty (30) days of receipt of the rejection or of the results of the review. Your appeal is to be sent to:

Legal and Enforcement Division
Department of Insurance
P. O. Box 517
Frankfort, KY 40602

Your request for an appeal should include a statement of the facts and how the rates or rating system were incorrectly or improperly applied. Also, enclose copies of the results of the review and any other correspondence from the insurance company or advisory organization. If your appeal shows good cause, the Commissioner shall hold a hearing. The Commissioner may after the hearing issue a final order affirming, modifying, or reversing the action of the insurance company or advisory organization.

**Workers Compensation Policyholder Notice
Maryland Minor Employee Law**

Maryland law requires that we notify our workers compensation policyholders that every Maryland employee, with few exceptions, hired under the age of 18 (a "minor employee") must have a work permit. Should you fail to obtain a work permit for a minor employee, the Maryland Workers Compensation Commission may award twice the compensation and death benefits otherwise allowed under Maryland law in a claim by that minor employee or the minor employee's dependent for workers compensation benefits. In the event of any increase in compensation or death benefits, you will be responsible for such increased amounts since this policy does not provide coverage for these additional benefits.

NOTICE TO POLICYHOLDERS

NOTICE TO MICHIGAN EXEMPT COMMERCIAL POLICYHOLDERS:

This policy is exempt from the filing requirements of section 2236 of the insurance code of 1956, 1956 PA 218, MCL 500.2236.

NOTICE TO POLICYHOLDERS

MINNESOTA – WORKERS COMPENSATION

XL Group will provide safety consultation services to each Minnesota policyholder requesting these services in writing as required by Minnesota Insurance Code 79.085. For further information or to request a consultation, please contact:

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

All other terms and conditions remain unchanged.

NOTICE TO POLICYHOLDERS

NOTICE CONCERNING POLICYHOLDER RIGHTS IN AN INSOLVENCY UNDER THE MINNESOTA INSURANCE GUARANTY ASSOCIATION LAW

The financial strength of your insurer is one of the most important things for you to consider when determining from whom to purchase a property or liability insurance policy. It is your best assurance that you will receive the protection for which you purchased the policy. If your insurer becomes insolvent, you may have protection from the Minnesota Insurance Guaranty Association as described below but to the extent that your policy is not protected by the Minnesota Insurance Guaranty Association or if it exceeds the guaranty association's limits, you will only have the assets, if any, of the insolvent insurer to satisfy your claim.

Residents of Minnesota who purchase property and casualty or liability insurance from insurance companies licensed to do business in Minnesota are protected, SUBJECT TO LIMITS AND EXCLUSIONS, in the event the insurer becomes insolvent. This protection is provided by the Minnesota Insurance Guaranty Association.

**Minnesota Insurance Guaranty Association
4640 West 77th Street, Suite 342
Edina, MN 55435**

The maximum amount that the Minnesota Insurance Guaranty Association will pay in regard to a claim under all policies issued by the same insurer is limited to \$300,000. This limit does not apply to workers' compensation insurance. Protection by the guaranty association is subject to other substantial limitations and exclusions. If your claim exceeds the guaranty association's limits, you may still recover a part or all of that amount from the proceeds from the liquidation of the insolvent insurer, if any exist. Funds to pay claims may not be immediately available. The guaranty association assesses insurers licensed to sell property and casualty or liability insurance in Minnesota after the insolvency occurs. Claims are paid from the assessment.

THE PROTECTION PROVIDED BY THE GUARANTY ASSOCIATION IS NOT A SUBSTITUTE FOR USING CARE IN SELECTING INSURANCE COMPANIES THAT ARE WELL MANAGED AND FINANCIALLY STABLE. IN SELECTING AN INSURANCE COMPANY OR POLICY, YOU SHOULD NOT RELY ON PROTECTION BY THE GUARANTY ASSOCIATION.

THIS NOTICE IS REQUIRED BY MINNESOTA STATE LAW TO ADVISE POLICYHOLDERS OF PROPERTY AND CASUALTY INSURANCE POLICIES OF THEIR RIGHTS IN THE EVENT THEIR INSURANCE CARRIER BECOMES INSOLVENT. THIS NOTICE IN NO WAY IMPLIES THAT THE COMPANY CURRENTLY HAS ANY TYPE OF FINANCIAL PROBLEMS. ALL PROPERTY AND CASUALTY INSURANCE POLICIES ARE REQUIRED TO PROVIDE THIS NOTICE.

NOTICE TO POLICYHOLDERS

MISSISSIPPI – WORKERS COMPENSATION

For our Workers' Compensation policyholders, we provide safety program services in compliance with § 71-3-121 Miss. Code (1972) for the health and benefit of your employees. Under this program, materials are available which explain the rights of workers under the Workers' Compensation Law, as well as how to implement and maintain a voluntary drug and alcohol testing policy in the workplace.

If you would like to obtain these materials and additional information on our services, please contact:

XL Group Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

All terms and conditions remain unchanged.

NOTICE TO POLICYHOLDERS

MISSOURI

For information or to make a complaint call:

1-800-622-7311

XL Insurance
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040

NOTICE TO POLICYHOLDERS

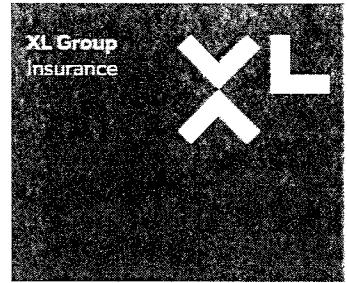
MISSOURI – WORKERS COMPENSATION

XL Group will make available Safety Engineering and Management consultation services to each Missouri policyholder requesting these services. For further information or to request a consultation, please contact:

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

All other terms and conditions remain unchanged.



MISSOURI REJECTION/ELECTION OF LIABILITY FOR MESOTHELIOMA LIABILITY

On January 1, 2014 Missouri Senate Bill 1 takes effect. Included in SB 1 are revisions which add additional benefits for workers compensation occupational disease liability due to toxic exposures under your workers compensation insurance policy. The law is effective for all occupational disease claims **filed on or after January 1, 2014**. All workers compensation insurance policies in force on January 1, 2014 are subject to the new law and will automatically include coverage for the additional workers compensation occupational disease liability at no additional cost. Senate Bill 1 allows Missouri employers to reject liability for occupational disease claim caused by Mesothelioma which is an occupational disease claim typically caused by exposure to asbestos. Rejection of this Mesothelioma liability will remove the workers compensation exclusive remedy provisions to such liability.

Please select and check an option below and return a copy of this Notice to the Company as soon as possible.

- I elect coverage for Mesothelioma liability.
- I reject coverage for Mesothelioma liability.

If you fail to respond it will be construed to mean that you elect coverage for Mesothelioma liability.

If you have any questions, please contact your agent or broker.

Signature of Insured: _____

Title: _____

Printed Name: _____

Policy Number: _____

Date: _____

NOTICE TO POLICYHOLDER

Nevada – Employer Responsibilities

According to Nevada law, employers of injured workers have several responsibilities including but not limited to:

- 1) Employers may offer temporary, light duty employment to injured employees at the time of the employee's accident. If such an offer is made, the employer must confirm in writing within 10 days after making the offer. (NRS 616C.475(8))
- 2) Within 6 working days after notification of a claim for compensation, the employer shall complete and file with the Third Party Administrator an Employer's Report of Industrial Injury or Occupational Disease. (NRS 616C.045(1))

For questions, please contact your broker or Third Party Administrator.

NOTICE TO POLICYHOLDERS

NEW YORK

Companies writing workers' compensation insurance business in New York are required to participate in the New York Workers' Compensation Security Fund. If a company becomes insolvent, the security fund settles unpaid claims and assesses each insurance company for its fair share.

New York law requires all companies to surcharge policies to recover these assessments. If your policy is surcharged "NY surcharge", an amount will be displayed on your premium notice.

NOTICE TO POLICYHOLDERS

OKLAHOMA – WORKERS COMPENSATION

As required by Section 11 of Oklahoma H.B. 1002, we make accident prevention services available to our Workers' Compensation policyholders. If you would like additional information on these services, please contact:

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

All terms and conditions remain unchanged.

NOTICE TO POLICYHOLDERS

OREGON – WORKERS COMPENSATION

As part of the Oregon Safe Employment Act (ORS 654.001 - 654.295 and 654.991), it is the responsibility of employers to provide a safe and healthful workplace. In an effort to assist you in providing a safe and healthful workplace, XL Group is required to offer you loss control services to assist you in controlling workplace hazards and reducing your losses free of charge.

Loss control services available include the following:

- Evaluation of your loss control needs;
- Assistance in evaluating injury and illness records;
- Explanation of the Oregon Safe Employment Act;
- On-site health and safety surveys to identify health and safety hazards;
- Assistance with industrial hygiene and safety evaluations to detect physical and chemical hazards in the workplace, and implementation of engineering or administrative controls;
- Assistance in evaluating, obtaining, and maintaining personal protective equipment;
- Evaluation of work practices, workplace design, and assistance with job site modifications;
- Assistance in evaluating management practices with regard to safety; and
- Assistance in identifying health and safety training needs and available resources.

Please distribute the above listed materials to any additional locations within Oregon in which you have employees permanently assigned.

If, at any time, you feel that XL Group is not responding to your request for loss control services, you may contact the Oregon Occupational Safety and Health Administration to file a complaint.

Please contact XL Insurance at 1-800-858-0853 if you would like to request any of these services or if you have any questions regarding this information or write to the address below:

XL Group
Risk Control Department
Workers Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-1120

1-800-858-0853

We look forward to working together to reduce your company's losses and protecting the health and well-being of your employees.

NOTICE TO POLICYHOLDER

OREGON – WORKERS COMPENSATION

Under OAR 436-060-0055, we are required to notify you of the option to reimburse us for payment of medical services on non-disabling claims up to \$1,800 per claim incurred under your Oregon Workers' Compensation policy. If you choose this reimbursement option you must sign and return this notice to us and the following procedures will then apply:

- Within 30 days following each three month period after your policy inception, or a period mutually agreed upon by you and us, we will provide you with a list of all accepted non-disabling claims for which payments were made during that period and the respective cost of each claim.
- No later than 30 days after receipt of the list, or a period mutually agreed upon by you and us in excess of 30 days, you must identify and notify us of those claims and the dollar amount you wish to pay for that period and reimburse us accordingly.
- Failure by you to reimburse us within 30 days, or within a period in excess of 30 days as established by a mutual agreement between you and us, shall be deemed notice to us that you do not wish to make a reimbursement for that period.
- We shall continue to bill you for any payments made on the claims within 27 months of the inception of the policy period. Any further billing and reimbursement will be made only by mutual agreement between you and us.

Any reimbursement to us by you for medical services on non-disabling claims shall not be used to affect your experience rating modification.

Your written election to participate in the reimbursement program will remain in effect, without further notice from you, until you advise us otherwise in writing or you are no longer insured by us.

If you do not respond in writing within 30 days of receipt of this notice, it will be construed to mean you have not elected to participate in the reimbursement program; however, you may choose to participate later in the policy period upon written request. The earliest reimbursement period shall be the first completed period, established under procedures listed above, following receipt of your request.

If you would like to request the reimbursement option, please sign and return this notice to the following address:

Regulatory Office
XL Group
505 Eagleview Blvd., Suite 100
Dept. Regulatory
Exton, PA 19341-1120

Signature of Insured	Date	RWR9435384-02
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RWR9435384-02

Policy Number

Towne Holdings, Inc.
Named Insured

NOTICE TO POLICYHOLDERS

PENNSYLVANIA – WORKERS COMPENSATION

As required by Pennsylvania Workers' Compensation Act 44, XL Group maintains and provides accident and illness prevention services as required by the nature of the policyholder's business or its operation, in accordance with the Pennsylvania Workers' Compensation Act. For more information about these services contact:

XL Group
Risk Control Department
Workers' Compensation Coordinator
505 Eagleview Boulevard
Suite 100
Exton, Pa. 19341-1120

1-800-858-0853

An Employer who establishes a workplace safety committee which is certified by the Pennsylvania Department of Labor and Industry will receive a reduction in premium of 5%. Should you have any questions please contact:

Department of Labor and Industry
Bureau of Workers Compensation
Health and Safety Section Certification Unit
1171 South Cameron Street, Room 324
Harrisburg, PA 17104-2501

1-717-772-1635

NOTICE TO POLICYHOLDERS

TENNESSEE

FOR INFORMATION, OR
TO MAKE A COMPLAINT, CALL:

1-800-622-7311
XL INSURANCE
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040

NOTICE TO POLICYHOLDERS

WORKERS COMPENSATION TENNESSEE – RATING APPEALS

Tennessee Insurance Division Rule 0780-01-82-.05 requires that we provide you with a process whereby you can request a review of the application of our rating system to your Tennessee Workers Compensation coverage.

1. To request a review of the application of our rating system to your Tennessee Workers Compensation coverage, a written request must be sent to:

XL Group
Regulatory Office
505 Eagleview Blvd.
Suite 100
Exton, PA 19341-1120

(800) 688-1840

2. We will provide a written response to the requesting party within thirty (30) days of receipt of your request. Our written response will contain the specific reasons for our decisions.
3. If you disagree with our decision or if we do not respond back within forty-five (45) days of receipt of your request, you have the right to appeal to the Commissioner.
4. All appeals to the Commissioner must meet the following requirements:
 - a. The appeal must be filed with the Commissioner within thirty (30) days of either:
 - i. The receipt of our decision, **or**
 - ii. Expiration of the forty-five (45) day period
 - b. The appeal must contain a short and plain statement as to what portion of the decision is being appealed.
 - c. The appeal must be accompanied by our written decision, or if applicable, a written statement from you that your request for review was made over forty-five (45) days ago and no response was received.
 - d. The appeal must specify the date in which you would like to have the hearing. Hearing dates can be found on the Tennessee Administrative Procedures Division web-site.
 - e. The appeal must be accompanied by a certification by you or your attorney that a copy of any materials filed with the Commissioner has also been sent to the Administrative Procedures Division of the Secretary of State and all parties to the dispute.
 - f. Any form of mailing may be used and material should be sent to:

Department of Commerce and Insurance
Davy Crockett Tower
Actuarial Services Section 4th Floor
500 James Robertson Parkway
Nashville, TN 37243

NOTICE TO POLICYHOLDERS

TEXAS

IMPORTANT NOTICE

To obtain information or make a complaint:

You may contact your agent.

You may call XL Insurance toll-free telephone number for information or to make a complaint at

1-800-622-7311

You may also write to XL Insurance at

Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at

1-800-252-3439

You may write the Texas Department of Insurance

P.O. Box 149104
Austin, TX 78714-9104
FAX: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail:
ConsumerProtection@tdi.state.tx.us

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim, you should contact the agent first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener informacion o para someter una queja:

Puede comunicarse con su agente.

Usted puede llamar al numero de telefono gratis de XL Insurance para informacion o para someter una queja al

1-800-622-7311

Usted tambien puede escribir a XL Insurance

Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040

Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca de companias, coberturas, derechos o quejas al

1-800-252-3439

Puede escribir al Departamento de Seguros de Texas

P.O. Box 149104
Austin, TX 78714-9104
FAX: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail:
ConsumerProtection@tdi.state.tx.us

DISPUTAS SOBRE PRIMAS O RECLAMOS:

Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con el agente primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA: Este aviso es solo para proposito de informacion y no se convierte en parte o condicion del documento adjunto.

NOTICE TO POLICYHOLDERS

VIRGINIA IMPORTANT INFORMATION

In the event you need to contact someone about this Policy for any reason please contact your agent. If you have additional questions, you may contact the insurance company issuing this Policy at the following address and telephone number:

XL Insurance
Seaview House
70 Seaview Avenue
Stamford, CT 06902-6040
1-800-622-7311

If you are unable to obtain satisfaction from the company or agency, you may contact the Virginia Bureau of Insurance at:

Property and Casualty Division
Bureau of Insurance
P.O. Box 1157
Richmond, VA 23209

Written correspondence is preferable so that a record of your inquiry can be maintained. When contacting your agent, company or the Bureau of Insurance, have your Policy Number available.

NOTICE TO POLICYHOLDERS

WISCONSIN

Keep this Notice with your Insurance Papers

Problems with your insurance? - If you are having problems with your insurance company or agent, do not hesitate to contact the insurance company or agent to resolve your problem.

FOR INFORMATION, OR TO MAKE A COMPLAINT, CALL:

1-800-622-7311
XL INSURANCE
SEAVIEW HOUSE
70 SEAVIEW AVENUE
STAMFORD, CT 06902-6040

You can also contact the **OFFICE OF THE COMMISSIONER OF INSURANCE**, a state agency which enforces Wisconsin's insurance laws, and file a complaint. You can contact the **OFFICE OF THE COMMISSIONER OF INSURANCE** by writing to:

Office of the Commissioner of Insurance
Information and Complaints Section
P. O. Box 7873
Madison, WI 53707-7873

To request a complaint form call:

1-800-236-8517 (within Wisconsin) or 1-608-266-0103 (outside of Wisconsin)

INFORMATION PAGE

Insurer:

POLICY NO. RWR9435384-02

XL Specialty Insurance Company
505 Eagleview Boulevard, Suite 100
Exton, PA 19341
A Stock Insurance Company

1. Name and Address of Insured: **Renewal of: RWR9435384-01**
Towne Holdings, Inc.
1 Park Pl Ste 200
Annapolis, MD 21401-3581
NCCI Carrier Code: 27944
Legal Entity: Corporation

NCCI Risk ID#: 917669759

Other workplaces not shown above: See SCHEDULE OF NAMED INSUREDS AND LOCATIONS

2. The policy period is from 01-01-2015 to 01-01-2016 12:01 A.M. Standard Time at the Insured's mailing address.
 3.
 - A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: Maryland, Alaska, Arizona, California, Colorado, District of Columbia, Florida, Georgia, Hawaii, Iowa, Illinois, Indiana, Kansas, Kentucky, Louisiana, Massachusetts, Michigan, Minnesota, Missouri, Mississippi, North Carolina, Nebraska, New Hampshire, New Jersey, Nevada, New York, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Virginia, Vermont, Wisconsin
 - B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in Item 3.A. The limits of our liability under Part Two are:

Bodily Injury by Accident \$1,000,000 each accident
Bodily Injury by Disease \$1,000,000 policy limit
Bodily Injury by Disease \$1,000,000 each employee

- C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:
ALL STATES EXCEPT: Ohio, North Dakota, Puerto Rico, Washington & Wyoming AND ALL STATES DESIGNATED IN ITEM 3.A. OF THE INFORMATION PAGE
 - D. This policy includes these endorsements and schedules:
See SCHEDULE OF ENDORSEMENTS

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis	Rate Per \$100 of Remuneration	Estimated Annual Premium
		Total Estimated Annual Remuneration		

See EXTENSION OF INFORMATION PAGE



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 00 00 01 A

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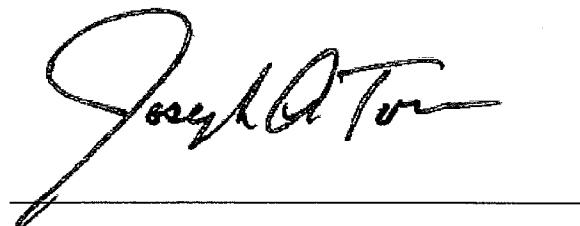
Deposit Premium: \$3,791,237.00

Total Estimated Annual Premium \$3,791,237.00

Minimum Premium:

Premium Adjustment Period: Annual

Countersigned by



Servicing Office:
505 Eagleview Boulevard, Suite 100
Exton, PA 19341

Producer Name and Code No:
04420
Lockton Companies, LLC
444 W. 47th Street Suite 900
Kansas City, MO, 64112-1906

Date of Issue: 01-06-2015

XL INSURANCE

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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 3200 Providence Drive
 Anchorage, AK 99519

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 10

Insured/State/Location No: Alaska

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans.
 All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	101,830	4.89	\$4,979
CLERICAL OFFICE EMPLOYEES NOC	8810	46,006	0.53	\$244
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.1%	\$5,223
Subject Premium:		9898		\$57
Experience Modification:		9887	1.02	\$5,280
Modified Premium:				\$106
Scheduled Modification:				\$5,386
Foreign Voluntary Compensation:				-\$2,693
Total Standard Premium:				\$250
Waiver of Subrogation Charge:	9118			\$2,943
Terrorism:	9740	Minimum		\$250
Estimated Annual Premium:			.0100	\$15
Total State Premium:				\$3,208
				\$3,208.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.
5350 E Marriott Drive
Phoenix, AZ 85054

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 124

Insured/State/Location No: Arizona

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL--NOC	8017	34,796	1.76	\$612
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	940,868	3.36	\$31,613
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	74,819	0.47	\$352
CLERICAL OFFICE EMPLOYEES NOC	8810	275,804	0.24	\$662
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930	.0200		\$33,239
Employer Liability Increased Limits:	9812	1.1%		\$665
Subject Premium:				\$366
Experience Modification:	9898	1.02		\$34,270
Modified Premium:				\$685
Scheduled Modification:	9887	.750		\$34,955
Foreign Voluntary Compensation:				-\$8,739
Total Standard Premium:				\$250
Terrorism:	9740	.0100		\$26,466
Catastrophe:	9741	.0100		\$133
Estimated Annual Premium:				\$133
Total State Premium:				\$26,732
				\$26,732.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.
13123 E. 16th Avenue
Aurora, CO 80045

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 483

Insured/State/Location No: Colorado

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL--NOC	8017	78,717	2.49	\$1,960
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	5,569,908	3.30	\$183,807
CLERICAL OFFICE EMPLOYEES NOC	8810	2,224,311	0.24	\$5,338
HOSPITAL--ALL OTHER EMPLOYEES	9040	52,538	6.93	\$3,641
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930	.0200	\$3,895	
Employer Liability Increased Limits:	9812	1.1%	\$2,142	
Subject Premium:	9898	1.02	\$200,783	
Experience Modification:	9887	.750	\$4,016	
Modified Premium:			\$204,799	
Scheduled Modification:			-\$51,200	
Foreign Voluntary Compensation:			\$250	
Total Standard Premium:			\$153,849	
Terrorism:	9740	.0100	\$793	
Catastrophe:	9741	.0100	\$793	
Estimated Annual Premium:			\$155,435	
Total State Premium:			\$155,435.00	

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 00 00 01 A

Edition 1/08

EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 1331 Pennsylvania Avenue NW
 Washington, DC 20004

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 361

Insured/State/Location No: District of Columbia

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL NOC	8017	30,448	1.09	\$332
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	4,701,421	1.77	\$83,215
CLERICAL OFFICE EMPLOYEES NOC	8810	1,256,295	0.13	\$1,633
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:		0930	.0200	\$85,180
Employer Liability Increased Limits:		9812	1.1%	\$1,704
Subject Premium:		9898		\$937
Experience Modification:		9887	1.02	\$87,821
Modified Premium:				\$1,756
Scheduled Modification:				\$89,577
Foreign Voluntary Compensation:				\$22,394
Total Standard Premium:				\$250
Terrorism:	9740		.0700	\$67,433
Catastrophe:	9741		.0100	\$4,192
Estimated Annual Premium:				\$599
Workers Compensation Policyholder Surcharge:				\$72,224
Total State Premium:			.0205	\$1,382.00
				\$73,606.00

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**
Edition 1/08**EXTENSION OF INFORMATION PAGE**

Name and Address of Insured:

Towne Holdings, Inc.

1601 Collins Avenue

Miami Beach, FL 33139

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 1354

Insured/State/Location No: Florida

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE—RETAIL--NOC	8017	420,917	2.11	\$8,881
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	12,491,281	4.32	\$539,623
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	123,817	0.52	\$644
CLERICAL OFFICE EMPLOYEES NOC	8810	3,855,795	0.26	\$10,025
HOSPITAL--ALL OTHER EMPLOYEES	9040	136,899	5.99	\$8,200
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:		0930	.0200	\$11,347
Employer Liability Increased Limits:		9812	1.4%	\$7,943
Subject Premium:		9898	1.02	\$586,663
Experience Modification:		9740	.0200	\$11,733
Modified Premium:				\$598,396
Total Standard Premium:				\$598,396
Terrorism:				\$3,406
Estimated Annual Premium:				\$601,802
Total State Premium:				\$601,802.00

Date of Issue: 01-06-2015

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**
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Name and Address of Insured:
Towne Holdings, Inc.
866 West Peachtree Street Northwest
Atlanta, GA 30308

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930
FEIN: 770685277

Of Employees: 120

Insured/State/Location No: Georgia

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	618,589	2.97	\$18,372
CLERICAL OFFICE EMPLOYEES NOC	8810	254,276	0.25	\$636
HOSPITAL--ALL OTHER EMPLOYEES	9040	311,977	6.86	\$21,402
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:		0930	.0200	\$40,410
Employer Liability Increased Limits:		9812	1.1%	\$808
Subject Premium:		9898	1.02	\$445
Experience Modification:				\$41,663
Modified Premium:				\$833
Foreign Voluntary Compensation:				\$42,496
Total Standard Premium:				\$250
Terrorism:	9740		.0200	\$32,122
Catastrophe:	9741		.0200	\$237
Estimated Annual Premium:				\$237
Total State Premium:				\$32,596
				\$32,596.00

Date of Issue: 01-06-2015

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**

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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.

No Fixed Address

Honolulu, HI 96801

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 1

Insured/State/Location No: Hawaii

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	4,069	2.64	\$107
CLERICAL OFFICE EMPLOYEES NOC	8810	1,148	0.28	\$3
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930		Minimum	\$110
Employer Liability Increased Limits:	9812		1.1%	\$250
Subject Premium:				\$1
Experience Modification:	9898		1.02	\$361
Modified Premium:				\$7
Foreign Voluntary Compensation:				\$368
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$618
Catastrophe:	9741		.0100	\$1
Estimated Annual Premium:				\$1
Total State Premium:				\$620
				\$620.00

Date of Issue: 01-06-2015

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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 1026 A. Avenue NE
 Cedar Rapids, IA 52406

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 72

Insured/State/Location No: Iowa

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	672,120	3.40	\$22,852
CLERICAL OFFICE EMPLOYEES NOC	8810	196,251	0.31	\$608
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930	.0200		\$23,460
Employer Liability Increased Limits:	9812	1.1%		\$469
Subject Premium:	9898	1.02		\$258
Experience Modification:				\$24,187
Modified Premium:	9887	.850		\$484
Scheduled Modification:				\$24,671
Foreign Voluntary Compensation:				-\$3,701
Total Standard Premium:				\$250
Terrorism:	9740	.0200		\$21,220
Catastrophe:	9741	.0100		\$174
Estimated Annual Premium:				\$87
Total State Premium:				\$21,481
				\$21,481.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings
 530 NE Glen Oak Avenue
 Peoria, IL 61637

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 105

Insured/State/Location No: Illinois

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	937,074	2.62	\$24,551
CLERICAL OFFICE EMPLOYEES NOC	8810	1,213,072	0.20	\$2,426
HOSPITAL--ALL OTHER EMPLOYEES	9040	120,634	4.33	\$5,223
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:		0930	.0200	\$32,200
Employer Liability Increased Limits:		9812	1.4%	\$644
Subject Premium:		9898	1.02	\$451
Experience Modification:		9887	.250	\$33,295
Modified Premium:				\$666
Scheduled Modification:				\$33,961
Foreign Voluntary Compensation:				-\$25,471
Total Standard Premium:				\$250
Terrorism:	9740		.0500	\$8,740
Catastrophe:	9741		.0200	\$1,135
Illinois Industrial Commissions Operations Fund:				\$454
Estimated Annual Premium:				\$104
Total State Premium:				\$10,329
				\$10,433.00

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**

Edition 1/08

EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.

10 S. West Street

Indianapolis, IN 46204

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 261

Insured/State/Location No: Indiana

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL--NOC	8017	201,942	1.29	\$2,605
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	1,438,224	2.30	\$33,079
CLERICAL OFFICE EMPLOYEES NOC	8810	554,345	0.18	\$998
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:		0930	.0200	\$734
Employer Liability Increased Limits:		9812	1.1%	\$404
Subject Premium:		9898		\$37,820
Experience Modification:		9898	1.02	\$756
Modified Premium:		9887		\$38,576
Scheduled Modification:		9887	.500	-\$19,288
Foreign Voluntary Compensation:				\$250
Total Standard Premium:				\$19,538
Terrorism:	9740	.0100		\$219
Catastrophe:	9741	.0100		\$219
Estimated Annual Premium:				\$19,976
Second Injury Fund:			.007	\$140.00
Total State Premium:				\$20,116.00

Date of Issue: 01-06-2015

XL INSURANCE**WC 00 00 01 A**
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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.
12350 Road 150
Mayetta, KS 66509

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 85

Insured/State/Location No: Kansas

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL--NOC	8017	9,081	1.84	\$167
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	533,648	3.44	\$18,357
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	124,425	0.41	\$510
CLERICAL OFFICE EMPLOYEES NOC	8810	907,659	0.22	\$1,997
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930	.0200		\$21,031
Employer Liability Increased Limits:	9812	1.1%		\$421
Subject Premium:	9898	1.02		\$231
Experience Modification:	9887	.750		\$21,683
Modified Premium:				\$434
Scheduled Modification:				\$22,117
Foreign Voluntary Compensation:				-\$5,529
Total Standard Premium:				\$250
Terrorism:	9740	.0100		\$16,838
Catastrophe:	9741	.0100		\$157
Estimated Annual Premium:				\$157
Total State Premium:				\$17,152
				\$17,152.00

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**

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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
Towne Holdings, Inc.
280 West Jefferson Court
Louisville, KY 40202

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930
FEIN: 770685277

Of Employees: 122

Insured/State/Location No: Kentucky

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL NOC	8017	18,200	1.35	\$246
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	1,033,545	3.01	\$31,110
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	71,836	0.44	\$316
CLERICAL OFFICE EMPLOYEES NOC	8810	346,272	0.16	\$554
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.1%	\$32,226
Subject Premium:		9898	1.02	\$354
Experience Modification:		9887	.500	\$32,580
Modified Premium:				\$652
Scheduled Modification:				\$33,232
Foreign Voluntary Compensation:				-\$16,616
Total Standard Premium:				\$250
Terrorism:	9740	.0100		\$16,866
Catastrophe:	9741	.0100		\$147
Estimated Annual Premium:				\$147
Special Fund Assessment:			0.0628	\$17,160
Total State Premium:				\$2,121.00
				\$19,281.00

Date of Issue: 01-06-2015

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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.
211 4th Street
Alexandria, LA 71301

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 21

Insured/State/Location No: Louisiana

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	212,452	3.01	\$6,395
CLERICAL OFFICE EMPLOYEES NOC	8810	39,856	0.36	\$143
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.4%	\$6,538
Subject Premium:		9898	1.02	\$92
Experience Modification:		9887	.750	\$6,630
Modified Premium:		9118	Minimum	\$133
Scheduled Modification:		9740	.0200	\$6,763
Foreign Voluntary Compensation:		9741	.0200	-\$1,691
Total Standard Premium:				\$250
Waiver of Subrogation Charge:				\$5,322
Terrorism:				\$250
Catastrophe:				\$50
Estimated Annual Premium:				\$50
Total State Premium:				\$5,672
				\$5,672.00

Date of Issue: 01-06-2015

XL INSURANCE

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**
Edition 1/08**EXTENSION OF INFORMATION PAGE**

Name and Address of Insured:

Towne Holdings, Inc.
110 Huntington Ave
Boston, MA 02116

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 175

Insured/State/Location No: Massachusetts

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE OR PARKING STATION AND DRIVERS	8392	2,290,963	1.36	\$31,157
CLERICAL OFFICE EMPLOYEES NOC	8810	747,449	0.08	\$598
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	2%	\$31,755
Subject Premium:		9898	1.02	\$635
Experience Modification:				\$33,025
Modified Premium:				\$661
Foreign Voluntary Compensation:				\$33,686
Waiver of Subrogation Charge:	0930	.0200		\$250
Total Standard Premium:				\$635
Expense Constant:	0900			\$33,936
Terrorism:	9740	.0300		\$338
Estimated Annual Premium:				\$912
Total State Premium:				\$35,186
				\$35,186.00

Date of Issue: 01-06-2015

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Name and Address of Insured:

Towne Holdings, Inc.
301 Saint Paul Street
Baltimore, MD 21202

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 32

Insured/State/Location No: Maryland

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE: RETAIL NOC	8017	2,873	2.35	\$68
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	7,495,390	3.66	\$274,331
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	99,492	0.42	\$418
ACCOUNTANT-TRAVELING	8803	74,788	0.10	\$75
CLERICAL OFFICE EMPLOYEES NOC	8810	10,869,768	0.20	\$21,740
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.1%	\$296,632
Waiver of Subrogation Charge:		0930	.0200	\$3,263
Subject Premium:		9898		\$5,933
Experience Modification:		9887	1.02	\$305,828
Modified Premium:				\$6,117
Scheduled Modification:				\$311,945
Foreign Voluntary Compensation:				-\$77,986
Total Standard Premium:				\$250
Terrorism:	9740		.0500	\$234,209
Catastrophe:	9741		.0200	\$9,271
Estimated Annual Premium:				\$3,708
Total State Premium:				\$247,188
				\$247,188.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 416 Connable Avenue
 Petoskey, MI 49770

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 73

Insured/State/Location No: Michigan

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE PARKING LOT, STORAGE GARAGE OR PARKING STATION	8392	914,825	2.49	\$22,779
CLERICAL OFFICE EMPLOYEES	8810	186,925	0.16	\$299
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812	1.1%		\$23,078
Waiver of Subrogation Charge:	0930	.0200		\$254
Subject Premium:				\$462
Experience Modification:	9898	.95		\$23,794
Modified Premium:				-\$1,190
Scheduled Modification:	9887	.750		\$22,604
Foreign Voluntary Compensation:				-\$5,651
Total Standard Premium:				\$250
Terrorism:	9740	.0100		\$17,203
Catastrophe:	9741	.0200		\$110
Estimated Annual Premium:				\$220
Total State Premium:				\$17,533
				\$17,533.00

Date of Issue: 01-06-2015



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Name and Address of Insured:

Towne Holdings, Inc.

821 Marquette Ave.

Minneapolis, MN 55402

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 106

Insured/State/Location No: Minnesota

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE PARKING LOT AND DRIVERS	8392	904,719	3.34	\$30,218
CLERICAL OFFICE EMPLOYEES NOC	8810	327,348	0.22	\$720
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.1%	\$30,938
Waiver of Subrogation Charge:		0930	.0200	\$340
Subject Premium:				\$619
Experience Modification:		9898	1.02	\$31,897
Modified Premium:		9887	.600	\$638
Scheduled Modification:				\$32,535
Total Standard Premium:		9740	.0200	-\$13,014
Terrorism:				\$19,521
Estimated Annual Premium:				\$246
Special Compensation Fund:				\$19,767
Total State Premium:			.041	\$1,334.00
				\$21,270.00

Date of Issue: 01-06-2015



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Name and Address of Insured:
 Towne Holdings, Inc.
 4401 Wornall Road
 Kansas City, MO 64111

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930
 FEIN: 770685277

Of Employees: 5

Insured/State/Location No: Missouri

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	1,355,298	3.55	\$48,113
SALESPERSONS OR COLLECTORS - OUTSIDE	8742	15,908	0.56	\$89
CLERICAL OFFICE EMPLOYEES NOC	8810	517,777	0.24	\$1,243
HOSPITAL: ALL OTHER EMPLOYEES	9040	22,674	4.84	\$1,097
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.1%	\$50,542
Waiver of Subrogation Charge:		0930	.0200	\$556
Subject Premium:		9898		\$1,011
Experience Modification:		9887	1.02	\$52,109
Modified Premium:				\$1,042
Scheduled Modification:				\$53,151
Foreign Voluntary Compensation:				-\$13,288
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$40,113
Estimated Annual Premium:				\$191
Second Injury Fund:				\$40,304
Total State Premium:			.06	\$2,403.00
				\$42,707.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 One Park Place, Suite 200
 Jackson, MS 39201

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 5

Insured/State/Location No: Mississippi

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans.
 All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	38,966	2.39	\$931
CLERICAL OFFICE EMPLOYEES NOC	8810	4,829	0.36	\$17
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812		1.1%	\$948
Waiver of Subrogation Charge:	0930		Minimum	\$10
Subject Premium:	9898			\$250
Experience Modification:			1.02	\$1,208
Modified Premium:				\$24
Foreign Voluntary Compensation:				\$1,232
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$1,482
Catastrophe:	9741		.0100	\$4
Estimated Annual Premium:				\$4
Total State Premium:				\$1,490
				\$1,490.00

Date of Issue: 01-06-2015



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Name and Address of Insured:

Towne Holdings, Inc.

800 N. Justice Street

Hendersonville, NC 28791

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 14

Insured/State/Location No: North Carolina

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	147,220	3.69	\$5,432
CLERICAL OFFICE EMPLOYEES NOC	8810	53,466	0.23	\$123
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812	1.1%	\$61	\$5,555
Waiver of Subrogation Charge:	0930	.0200	\$111	
Subject Premium:	9898	1.02	\$115	\$5,727
Experience Modification:				
Modified Premium:	9887	.550	\$5,842	
Scheduled Modification:				
Total Standard Premium:	9740	.0100	\$20	\$3,213
Terrorism:	9741	.0100	\$20	
Catastrophe:				
Estimated Annual Premium:				\$3,253
Total State Premium:				\$3,253.00

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

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Name and Address of Insured:

Towne Holdings, Inc.
 8303 Dodge Street
 Omaha, NE 68114

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 87

Insured/State/Location No: Nebraska

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	824,657	3.00	\$24,740
CLERICAL OFFICE EMPLOYEES NOC	8810	199,309	0.24	\$478
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812	1.1%	\$277	
Waiver of Subrogation Charge:	0930	.0200	\$504	
Subject Premium:	9898	1.02	\$25,999	
Experience Modification:			\$520	
Modified Premium:			\$26,519	
Foreign Voluntary Compensation:			\$250	
Total Standard Premium:			\$26,769	
Terrorism:	9740	.0100	\$102	
Catastrophe:	9741	.0100	\$102	
Estimated Annual Premium:			\$26,973	
Total State Premium:			\$26,973.00	

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 1 Elliot Way
 Manchester, NH 03103

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 5

Insured/State/Location No: New Hampshire

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	39,533	5.64	\$2,230
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	27,319	0.64	\$175
CLERICAL OFFICE EMPLOYEES NOC	8810	24,087	0.33	\$79
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.1%	\$2,484
Subject Premium:		9898	1.02	\$2,511
Experience Modification:		9887	.750	\$50
Modified Premium:				\$2,561
Scheduled Modification:				-\$640
Foreign Voluntary Compensation:				\$250
Total Standard Premium:				\$2,171
Terrorism:	9740	.0100		\$9
Catastrophe:	9741	.0100		\$9
Estimated Annual Premium:				\$2,189
Total State Premium:				\$2,189.00

Date of Issue: 01-06-2015



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Name and Address of Insured:

Towne Holdings, Inc.

75 East Harmon Ave

Las Vegas, NV 89109

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 75

Insured/State/Location No: Nevada

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	810,266	2.38	\$19,284
CLERICAL OFFICE EMPLOYEES NOC	8810	142,661	0.40	\$571
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812	1.1%	\$218	\$19,855
Waiver of Subrogation Charge:	0930	.0200	\$397	\$20,470
Subject Premium:	9898	1.02	\$409	\$20,879
Experience Modification:	9887	.750	-\$5,220	\$250
Modified Premium:				\$15,909
Scheduled Modification:				\$95
Foreign Voluntary Compensation:	9740	.0100	\$95	
Total Standard Premium:	9741	.0100		\$16,099
Terrorism:				\$16,099.00
Catastrophe:				
Estimated Annual Premium:				
Total State Premium:				

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**
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Name and Address of Insured:

TOWNE PARK LLC

No Fixed Address

Albany, NY 12201

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 521659267

Of Employees: 99

Insured/State/Location No: New York

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE PARKING LOT AND DRIVERS	8392	935,827	2.71	\$25,361
CLERICAL OFFICE EMPLOYEES NOC	8810	525,519	0.25	\$1,314
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:		0930	.0200	\$26,675
Subject Premium:		9898	1.02	\$534
Experience Modification:				\$27,209
Modified Premium:				\$544
Total Standard Premium:				\$27,753
Terrorism:		9740	.0380	\$27,753
Catastrophe:		9741	.0080	\$555
Estimated Annual Premium:				\$117
New York State Assessments Total:		0932	13.8	\$28,425
NY Security Fund:		9749	0.00	\$3,923.00
Total State Premium:				\$0.00
				\$0.00
				\$32,348.00

Date of Issue: 01-06-2015

XL INSURANCE

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**
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Name and Address of Insured:
Towne Holdings, Inc.
10109 E. 79th Street
Tulsa, OK 74133

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930
FEIN: 770685277

Of Employees: 25

Insured/State/Location No: Oklahoma

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans.
All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	238,302	6.03	\$14,370
CLERICAL OFFICE EMPLOYEES NOC	8810	58,374	0.40	\$233
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812		1.4%	\$14,603
Waiver of Subrogation Charge:	0930		.0200	\$204
Subject Premium:				\$292
Experience Modification:	9898		1.02	\$15,099
Modified Premium:				\$302
Scheduled Modification:	9887		.750	\$15,401
Foreign Voluntary Compensation:				-\$3,850
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$11,801
Catastrophe:	9741		.0100	\$30
Estimated Annual Premium:				\$30
Total State Premium:				\$11,861
				\$11,861.00

Date of Issue: 01-06-2015

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

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Name and Address of Insured:

Towne Holdings, Inc.
 1401 SW Front Ave
 Portland, OR 97201

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 66

Insured/State/Location No: Oregon

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	979,919	3.40	\$33,317
CLERICAL OFFICE EMPLOYEES	8810	301,025	0.21	\$632
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:	9812	.4%	\$136	
Waiver of Subrogation Charge:	0930	.0200	\$679	
Subject Premium:	9898	1.02	\$34,764	
Experience Modification:			.695	\$695
Modified Premium:				\$35,459
Foreign Voluntary Compensation:				\$250
Total Standard Premium:				\$35,709
Terrorism:	9740	.0100	\$128	
Catastrophe:	9741	.0100	\$128	
Estimated Annual Premium:				\$35,965
WC Commission Fund	SUR1	.062	\$2,206	
Total State Premium:				\$38,171.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.

1201 Market Street

Philadelphia, PA 19107

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 390

Insured/State/Location No: Pennsylvania

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE	825	3,319,669	4.56	\$151,377
RETAIL STORE, N.O.C.	928	91,581	3.19	\$2,921
SALESPERSON - OUTSIDE	951	41,972	0.50	\$210
CLERICAL OFFICE EMPLOYEES	953	1,021,470	0.23	\$2,349

	Stat	Rate	Premium
Manual Premium:			\$156,857
Employer Liability Increased Limits:	9812	1.4%	\$2,196
Waiver of Subrogation Charge:	0930	.0200	\$3,137
Subject Premium:			\$162,190
Experience Modification:	9898	.92	-\$12,813
Modified Premium:			\$149,377
Scheduled Modification:	9887	.750	-\$37,344
Total Standard Premium:			\$112,033
Terrorism:	9740	.0300	\$1,342
Catastrophe:	9741	.0200	\$895
Estimated Annual Premium:			\$114,270
PA Assessment:		.0195	\$2,228.00
Total State Premium:			\$116,498.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 One Park Place, Suite 200
 Providence, RI 02901

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 9

Insured/State/Location No: Rhode Island

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	92,496	4.15	\$3,839
CLERICAL OFFICE EMPLOYEES NOC	8810	22,748	0.31	\$71
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930		Minimum	\$3,910
Employer Liability Increased Limits:	9812		1.1%	\$250
Subject Premium:				\$43
Experience Modification:	9898		1.02	\$4,203
Modified Premium:				\$84
Foreign Voluntary Compensation:				\$4,287
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$4,537
Catastrophe:	9741		.0100	\$12
Estimated Annual Premium:				\$12
Total State Premium:				\$4,561
				\$4,561.00

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 00 00 01 A
Edition 1/08

EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 TOWNE PARK LLC
 555 E CHEVES ST
 FLORENCE, SC 29506

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930
 FEIN: 521659267

Of Employees: 21

Insured/State/Location No: South Carolina

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	29,580	3.24	\$958
CLERICAL OFFICE EMPLOYEES NOC	8810	260,084	0.31	\$806
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930		Minimum	\$1,764
Employer Liability Increased Limits:	9812		1.1%	\$250
Subject Premium:				\$19
Experience Modification:	9898		1.02	\$2,033
Modified Premium:				\$41
Foreign Voluntary Compensation:				\$2,074
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$2,324
Catastrophe:	9741		.0100	\$29
Estimated Annual Premium:				\$29
Total State Premium:				\$2,382
				\$2,382.00

Date of Issue: 01-06-2015

XL INSURANCE

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**

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EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.
2800 Opryland Drive
Nashville, TN 37214

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 496

Insured/State/Location No: Tennessee

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE--RETAIL NOC	8017	29,489	2.05	\$605
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	2,875,625	4.27	\$122,789
SALESPERSONS OR COLLECTORS-- OUTSIDE	8742	121,534	0.48	\$583
CLERICAL OFFICE EMPLOYEES NOC	8810	1,498,352	0.26	\$3,896
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.4%	\$127,873
Subject Premium:		9898	1.02	\$1,790
Experience Modification:		9887	.750	\$129,663
Modified Premium:		9740	.0200	\$2,593
Scheduled Modification:		9741	.0300	\$132,256
Total Standard Premium:				-\$33,064
Terrorism:				\$99,192
Catastrophe:				\$905
Estimated Annual Premium:				\$1,358
Total State Premium:				\$101,455
				\$101,455.00

Date of Issue: 01-06-2015

XL INSURANCE

EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.

5323 Harry Hines Blvd.

Dallas, TX 75390

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 1259

Insured/State/Location No: Texas

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE: RETAIL NOC AND DRIVERS	8017	194,362	2.23	\$4,334
SALESPERSONS, COLLECTORS OR MESSENGERS - OUTSIDE	8742	15,245	0.32	\$49
CLERICAL OFFICE EMPLOYEES NOC	8810	3,795,152	0.20	\$7,590
AUTOMOBILE AUCTIONS AND DRIVERS	9015	9,633,240	3.36	\$323,677
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		9812	1.4%	\$335,650
Waiver of Subrogation Charge:		0930	.0200	\$4,699
Subject Premium:				\$6,713
Experience Modification:		9898	1.02	\$347,062
Scheduled Modification:		9887	.600	\$6,941
Modified Premium:				-\$141,601
Total Standard Premium:				\$354,003
Terrorism:		9740	.0240	\$212,652
Estimated Annual Premium:				\$3,273
Total State Premium:				\$215,925
				\$215,925.00

Date of Issue: 01-06-2015



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY**WC 00 00 01 A**

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Name and Address of Insured:

Towne Holdings, Inc.

75 SW Temple

Salt Lake City, UT 84101

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 16

Insured/State/Location No: Utah

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	140,961	2.65	\$3,735
CLERICAL OFFICE EMPLOYEES NOC	8810	46,638	0.17	\$79
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930		Minimum	\$3,814
Employer Liability Increased Limits:	9812		1.1%	\$250
Subject Premium:	9898			\$42
Experience Modification:			1.02	\$4,106
Modified Premium:				\$82
Scheduled Modification:	9887		.750	\$4,188
Foreign Voluntary Compensation:				-\$1,047
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$3,391
Catastrophe:	9741		.0100	\$19
Estimated Annual Premium:				\$19
Total State Premium:				\$3,429
				\$3,429.00

Date of Issue: 01-06-2015

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Name and Address of Insured:
 Towne Holdings, Inc.
 500 East Broad Street
 Richmond, VA 23219

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 153

Insured/State/Location No: Virginia

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans.
 All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	1,433,015	1.91	\$27,371
CLERICAL OFFICE EMPLOYEES NOC	8810	588,863	0.12	\$707
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930	.0200		\$28,078
Employer Liability Increased Limits:	9812	1.1%		\$562
Subject Premium:	9898			\$309
Experience Modification:		1.02		\$28,949
Modified Premium:				\$579
Scheduled Modification:	9887	.850		\$29,528
Foreign Voluntary Compensation:				-\$4,429
Total Standard Premium:				\$250
Terrorism:	9740	.0400		\$25,349
Estimated Annual Premium:				\$809
Total State Premium:				\$26,158
				\$26,158.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 One Park Place, Suite 200
 Annapolis, VT 05201

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 6

Insured/State/Location No: Vermont

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, VALET SERVICE, CASHIERS OR COUNTER PERSONNEL AND DRIVERS	8392	39,387	3.77	\$1,485
Manual Premium:			Stat	Premium
Waiver of Subrogation Charge:	0930		Minimum	\$1,485
Employer Liability Increased Limits:	9812		1.1%	\$250
Subject Premium:				\$16
Experience Modification:	9898		1.02	\$1,751
Modified Premium:				\$35
Scheduled Modification:			.750	\$1,786
Foreign Voluntary Compensation:				-\$447
Total Standard Premium:				\$250
Terrorism:	9740		.0100	\$1,589
Catastrophe:	9741		.0100	\$4
Estimated Annual Premium:				\$4
Administrative Fund:			.0161	\$26.00
Total State Premium:				\$1,623.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:

Towne Holdings, Inc.

700 South Park Street

Madison, WI 53715

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 169

Insured/State/Location No: Wisconsin

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORE RETAIL NOC	8017	15,670	2.03	\$318
CONCESSIONS - PARKING LOTS - INCLUDEAND DRIVERS	8392	1,611,818	4.36	\$70,275
CLERICAL OFFICE EMPLOYEES NOC	8810	421,859	0.27	\$1,139
Manual Premium:		Stat	Rate	Premium
Waiver of Subrogation Charge:	0930	.0200		\$71,732
Employer Liability Increased Limits:	9812	1.1%		\$1,435
Subject Premium:	9898		1.02	\$789
Experience Modification:				\$72,521
Modified Premium:				\$1,450
Total Standard Premium:				\$73,971
Terrorism:	9740	.0200		\$75,406
Catastrophe:	9741	.0100		\$410
Estimated Annual Premium:				\$205
Total State Premium:				\$76,021
				\$76,021.00

Date of Issue: 01-06-2015



EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 8440 W Sunset Blvd
 West Hollywood, CA 90069

Policy No:
 RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930

FEIN: 770685277

Of Employees: 1319

Insured/State/Location No: California

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
STORES--RETAIL--N.O.C.	8017	407,951	8.84	\$36,063
AUTOMOBILE OR AUTOMOBILE TRUCK STORAGE GARAGES OR PARKING STATIONS OR LOTS--NO REPAIR--INCLUDING CASHIERS.	8392	25,745,315	12.79	\$3,292,826
SALESPERSONS--OUTSIDE.	8742	4,233	1.3	\$55
CLERICAL OFFICE EMPLOYEES-- N.O.C.	8810	6,700,481	1.03	\$69,015
HOSPITALS--ALL EMPLOYEES-- INCLUDING CLERICAL OFFICE EMPLOYEES AND OUTSIDE SALESPERSONS. THE PAYROLL FOR STUDENT NURSES AND INTERNS SHALL BE INCLUDED AT AN AVERAGE WAGE OF AT LEAST \$100 PER WEEK.	9043	55,651	4.35	\$2,421

	Stat	Rate	Premium
Manual Premium:			\$3,400,380
Waiver of Subrogation Charge:	0930	.020	\$68,008
Employer Liability Increased Limits:	0120	1.1%	\$37,404
Subject Premium:			\$3,505,792
Experience Modification:	9898	.92	-\$280,463
Modified Premium:			\$3,225,329
Scheduled Modification:	9887	.500	-\$1,612,665
Foreign Voluntary Compensation:			\$250
Total Standard Premium:			\$1,612,914
Terrorism:	9740	.0500	\$16,457
Estimated Annual Premium:			\$1,629,371
WC Administrative Revolving Fund:		.012247	\$19,955.00
Subsequent Injury Benefit Trust Fund:		.001291	\$2,104.00
Insurance Guarantee Association Fund:		.0225	\$36,661.00
Uninsured Employers Fund:		.001603	\$2,612.00

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

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Labor Enforcement & Compliance Fund:	.002452	\$3,995.00
Occupational Safety and Health Fund:	.002166	\$3,529.00
State Fraud Account Assessment:	.002544	\$4,145.00
Total State Premium:		\$1,702,372.00

Date of Issue: 01-06-2015

XL INSURANCE

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 99 00 13

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NEW JERSEY EXTENSION OF INFORMATION PAGE

Name and Address of Insured:
 Towne Holdings, Inc.
 65 James Street
 Edison, NJ 8820

Policy No: RWR9435384-02

Policy Period: 01-01-2015 To 01-01-2016

NAICS#: 812930
 FEIN: 770685277

NJTIN: 77068527000
 # Of Employees: 60

Insured/State/Location No: New Jersey

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
AUTOMOBILE STORAGE GARAGE OR PARKING STATION AND DRIVERS	8392	762,459	8.85	\$67,478
CLERICAL OFFICE EMPLOYEES NOC	8810	146,489	0.25	\$366
Manual Premium:		Stat	Rate	Premium
Employer Liability Increased Limits:		6199	1.1%	\$67,844
Subject Premium:				\$746
Experience Modification:		9898	.94	\$68,590
Scheduled Modification:		9887	.800	-\$3,841
Modified Premium:				-\$12,950
Total Standard Premium:				\$64,749
Terrorism:		9740	.0300	\$51,799
Catastrophe:		9741	.0100	\$273
Estimated Annual Premium:				\$91
Second Injury Fund:				\$52,163
Uninsured Employers Fund:		0936	.0656	\$4,248.00
Total State Premium:			0.00	\$0.00
				\$56,411.00

Date of Issue: 2015-01-06



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SCHEDULE OF NAMED INSUREDS AND LOCATIONS

Item 1 of the Information Page is amended to include:

<u>Named Insured</u>	<u>Location</u>	<u>FEIN</u>	<u>State</u> <u>Unemployment #</u>
TOWNE HOLDINGS, INC.	2801 Debarr Road Anchorage, AK 99508	770685277	
TOWNE HOLDINGS, INC.	340 North 3rd Street Phoenix, AZ 85004	770685277	
TOWNE HOLDINGS, INC.	3800 W Starr Pass Blvd Tucson, AZ 85745	770685277	
TOWNE HOLDINGS, INC.	333 N. Central Ave. Phoenix, AZ 85004	770685277	
TOWNE HOLDINGS, INC.	50 East Adams St. Phoenix, AZ 85004	770685277	
TOWNE HOLDINGS, INC.	1001 Broadway Oakland, CA 94607	770685277	
TOWNE HOLDINGS, INC.	1001 Park Ave South Lake Tahoe, CA 96150	770685277	
TOWNE HOLDINGS, INC.	105 Digital Drive Novato, CA 94949	770685277	
TOWNE HOLDINGS, INC.	110 North Myers Street Oceanside, CA 92049	770685277	
TOWNE HOLDINGS, INC.	1111 E. Cabrillo Boulevard Santa Barbara, CA 93103	770685277	
TOWNE HOLDINGS, INC.	11461 Sunset Blvd Los Angeles, CA 90049	770685277	
TOWNE HOLDINGS, INC.	1177 Airport Boulevard San Francisco, CA 94010	770685277	
TOWNE HOLDINGS, INC.	120 Colorado Avenue Santa Monica, CA 90401	770685277	
TOWNE HOLDINGS, INC.	1303 E Herndon Ave Fresno, CA 93720	770685277	

TOWNE HOLDINGS, INC.	1380 Harbor Island Drive San Diego, CA 92101	770685277
TOWNE HOLDINGS, INC.	1400 Parkview Avenue Manhattan Beach, CA 90266	770685277
TOWNE HOLDINGS, INC.	147 North Brent St Ventura, CA 93003	770685277
TOWNE HOLDINGS, INC.	150 East Angelino Burbank, CA 91502	770685277
TOWNE HOLDINGS, INC.	1531 Esplanade Chico, CA 95926	770685277
TOWNE HOLDINGS, INC.	1617 First Avenue San Diego, CA 92101	770685277
TOWNE HOLDINGS, INC.	170 Alameda De Las Pulgas Redwood City, CA 94062	770685277
TOWNE HOLDINGS, INC.	1700 Ocean Ave Santa Monica, CA 90401	770685277
TOWNE HOLDINGS, INC.	1755 N Highland Ave Hollywood, CA 90028	770685277
TOWNE HOLDINGS, INC.	1800 Old Bayshore Hwy San Francisco, CA 94010	770685277
TOWNE HOLDINGS, INC.	1801 W. Olympic Blvd Los Angeles, CA 90006	770685277
TOWNE HOLDINGS, INC.	1819 Ocean Avenue Santa Monica, CA 90404	770685277
TOWNE HOLDINGS, INC.	18300 Tarzana Drive Tarzana, CA 91356	770685277
TOWNE HOLDINGS, INC.	18800 Macarthur Blvd. Irvine, CA 92612	770685277
TOWNE HOLDINGS, INC.	1900 Sullivan Avenue Daly City, CA 94015	770685277
TOWNE HOLDINGS, INC.	1970 Diamond Blvd Concord, CA 94520	770685277
TOWNE HOLDINGS, INC.	2 Dole Drive Westlake Village, CA 91362	770685277
TOWNE HOLDINGS, INC.	2000 Second St Coronado, CA 92118	770685277
TOWNE HOLDINGS, INC.	2005 N Highland Ave. Hollywood, CA 90068	770685277

TOWNE HOLDINGS, INC.	2130 East Illinois Ave Fresno, CA 93701	770685277
TOWNE HOLDINGS, INC.	21850 Oxnard St Woodland Hills, CA 91367	770685277
TOWNE HOLDINGS, INC.	2355 N Main St Walnut Creek, CA 94596	770685277
TOWNE HOLDINGS, INC.	250 Prospect Place Coronado, CA 92118	770685277
TOWNE HOLDINGS, INC.	2500 Hollywood Way Burbank, CA 91505	770685277
TOWNE HOLDINGS, INC.	25135 Park Lantern Laguna Hills, CA 92629	770685277
TOWNE HOLDINGS, INC.	2600 Bishop Drive San Ramon, CA 94583	770685277
TOWNE HOLDINGS, INC.	2700 Mission College Blvd Santa Clara, CA 95054	770685277
TOWNE HOLDINGS, INC.	2755 Herndon Avenue Clovis, CA 93611	770685277
TOWNE HOLDINGS, INC.	2805 Jones Road Walnut Creek, CA 94597	770685277
TOWNE HOLDINGS, INC.	285 North Canyon Drive Palm Springs, CA 92262	770685277
TOWNE HOLDINGS, INC.	299 Second Street San Francisco, CA 94105	770685277
TOWNE HOLDINGS, INC.	3050 Bristol Street Costa Mesa, CA 92626	770685277
TOWNE HOLDINGS, INC.	317 West Pueblo Street Santa Barbara, CA 93102	770685277
TOWNE HOLDINGS, INC.	333 Universal Universal City, CA 91608	770685277
TOWNE HOLDINGS, INC.	350 Calle Principal Monterey, CA 92802	770685277
TOWNE HOLDINGS, INC.	365 S Market Street San Jose, CA 95113	770685277
TOWNE HOLDINGS, INC.	400 Cannery Road Monterey, CA 93940	770685277
TOWNE HOLDINGS, INC.	400 North Roxbury Drive Beverly Hills, CA 90212	770685277

TOWNE HOLDINGS, INC.	4000 Coronado Bay Road Coronado, CA 92118	770685277
TOWNE HOLDINGS, INC.	4000 Warner Blvd Burbank, CA 91522	770685277
TOWNE HOLDINGS, INC.	4000 Warner Blvd. Building 160 Burbank, CA 91522	770685277
TOWNE HOLDINGS, INC.	4100 Lake Tahoe Blvd South Lake Tahoe, CA 96150	770685277
TOWNE HOLDINGS, INC.	4130 Lake Tahoe Blvd South Lake Tahoe, CA 96150	770685277
TOWNE HOLDINGS, INC.	421 North Beverly Drive Beverly Hills, CA 90210	770685277
TOWNE HOLDINGS, INC.	4323 Riverside Drive Burbank, CA 91505	770685277
TOWNE HOLDINGS, INC.	44-400 Indian Wells Lane Indian Wells, CA 92210	770685277
TOWNE HOLDINGS, INC.	4500 MacArthur Boulevard Newport Beach, CA 92660	770685277
TOWNE HOLDINGS, INC.	50 Enterprise Aliso Viejo, CA 92656	770685277
TOWNE HOLDINGS, INC.	500 Anton Blvd Irvine, CA 92612	770685277
TOWNE HOLDINGS, INC.	500 East First Street Long Beach, CA 90802	770685277
TOWNE HOLDINGS, INC.	500 North Sepulveda Los Angeles, CA 90049	770685277
TOWNE HOLDINGS, INC.	5400 West Century Blvd Los Angeles, CA 90045	770685277
TOWNE HOLDINGS, INC.	55 4th Street San Francisco, CA 94103	770685277
TOWNE HOLDINGS, INC.	5555 Melrose Avenue Los Angeles, CA 90038	770685277
TOWNE HOLDINGS, INC.	580 Beach Street San Francisco, CA 94133	770685277
TOWNE HOLDINGS, INC.	5855 Century Blvd Los Angeles, CA 90045	770685277
TOWNE HOLDINGS, INC.	600 Stockton Street San Francisco, CA 94108	770685277

TOWNE HOLDINGS, INC.	6101 West Century Blvd Los Angeles, CA 90045	770685277
TOWNE HOLDINGS, INC.	616 Convention Way Anaheim, CA 92802	770685277
TOWNE HOLDINGS, INC.	6225 West Century Blvd Los Angeles, CA 90045	770685277
TOWNE HOLDINGS, INC.	700 West Convention Way Anaheim, CA 92802	770685277
TOWNE HOLDINGS, INC.	74855 Country Club Drive Palm Desert, CA 92260	770685277
TOWNE HOLDINGS, INC.	900 Newport Center Drive Newport Beach, CA 92660	770685277
TOWNE HOLDINGS, INC.	9229 Sunset Avenue Los Angeles, CA 90049	770685277
TOWNE HOLDINGS, INC.	9620 Airport Blvd. Los Angeles, CA 90045	770685277
TOWNE HOLDINGS, INC.	988 Broadway Oakland, CA 94607	770685277
TOWNE HOLDINGS, INC.	Pueblo at Bath Street Santa Barbara, CA 93102	770685277
TOWNE HOLDINGS, INC.	Pueblo at Bath Street Santa Barbara, CA 93102	770685277
TOWNE HOLDINGS, INC.	Pueblo at Bath Street Santa Barbara, CA 93102	770685277
TOWNE HOLDINGS, INC.	10101 Ridge Gate Pkwy Lone Tree, CO 80124	770685277
TOWNE HOLDINGS, INC.	10101 Ridgegate Parkway Lone Tree, CO 80124	770685277
TOWNE HOLDINGS, INC.	111 Richman Street Blackhawk, CO 80422	770685277
TOWNE HOLDINGS, INC.	1111 14th St. Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	11600 W. 2nd Place Lakewood, CO 80228	770685277
TOWNE HOLDINGS, INC.	1190 Auraria Parkway Denver, CO 80204	770685277
TOWNE HOLDINGS, INC.	131 Main Street Blackhawk, CO 80422	770685277

TOWNE HOLDINGS, INC.	1400 Arapahoe Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1400 Welton Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1405 Curtis Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1501 S. Potomac Street Aurora, CO 80012	770685277
TOWNE HOLDINGS, INC.	1535 Welton Street, Block 162 Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1550 Court Place Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1600 17th Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1701 California Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1717 Champa Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1719 E. 19th Avenue Denver, CO 80218	770685277
TOWNE HOLDINGS, INC.	1725 Champa Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	1801 16th Street Greeley, CO 80631	770685277
TOWNE HOLDINGS, INC.	2222 N Nevada Colorado Springs, CO 80907	770685277
TOWNE HOLDINGS, INC.	2551 W. 84th Ave. Westminster, CO 80031	770685277
TOWNE HOLDINGS, INC.	400 W. 16th Street Pueblo, CO 81003	770685277
TOWNE HOLDINGS, INC.	401 Main Street Black Hawk, CO 80422	770685277
TOWNE HOLDINGS, INC.	401 Main Street Blackhawk, CO 80422	770685277
TOWNE HOLDINGS, INC.	4567 East 9th Avenue Denver, CO 80220	770685277
TOWNE HOLDINGS, INC.	4900 S. Syracuse Street Denver, CO 80237	770685277

TOWNE HOLDINGS, INC.	500 16th Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	501 E. Hampden Avenue Englewood, CO 80110	770685277
TOWNE HOLDINGS, INC.	550 15th Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	650 15th Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	707 15th Street Denver, CO 80202	770685277
TOWNE HOLDINGS, INC.	9191 Grant Street Thornton, CO 80229	770685277
TOWNE HOLDINGS, INC.	1008 Minnequa Avenue Pueblo, CO 81004	770685277
TOWNE PARK LTD.	No Fixed Address Denver, CO 80002	521659267
TOWNE HOLDINGS, INC.	101 Gregory Street Blackhawk, CO 80422	770685277
TOWNE HOLDINGS, INC.	2500 Calvert Street, NW Washington, DC 20008	770685277
TOWNE HOLDINGS, INC.	2660 Woodley Road NW Washington, DC 20008	770685277
TOWNE HOLDINGS, INC.	2800 Pennsylvania Ave N.W. Washington, DC 20007	770685277
TOWNE HOLDINGS, INC.	815 14th Street, NW Washington, DC 20005	770685277
TOWNE HOLDINGS, INC.	1330 Maryland Avenue NW Washington, DC 20024	770685277
TOWNE HOLDINGS, INC.	2430 Pennsylvania Avenue Washington, DC 20037	770685277
TOWNE HOLDINGS, INC.	1001 16th Street NW Washington, DC 20036	770685277
TOWNE HOLDINGS, INC.	775 12th St NW Washington, DC 20005	770685277
TOWNE HOLDINGS, INC.	1919 Connecticut Avenue, NW Washington, DC 20009	770685277
TOWNE HOLDINGS, INC.	999 Ninth Street NW Washington, DC 20001	770685277

TOWNE HOLDINGS, INC.	10 Thomas Circle Washington, DC 20005	770685277
TOWNE HOLDINGS, INC.	500 H Street, NW Washington, DC 20001	770685277
TOWNE HOLDINGS, INC.	900 R. Street NW Washington, DC 20004	770685277
TOWNE HOLDINGS, INC.	901 Massachusetts Ave. NW Washington, DC 20001	770685277
TOWNE HOLDINGS, INC.	2201 M Street NW Washington, DC 20037	770685277
TOWNE HOLDINGS, INC.	1900 Connecticut Avenue NW Washington, DC 20009	770685277
TOWNE HOLDINGS, INC.	33 New York Avenue NE Washington, DC 20002	770685277
TOWNE HOLDINGS, INC.	440 Seabreeze Blvd Ft. Lauderdale, FL 33316	770685277
TOWNE HOLDINGS, INC.	500 Bricknell Key Drive Miami, FL 33131	770685277
TOWNE HOLDINGS, INC.	4040 Central Florida Parkway Orlando, FL 32837	770685277
TOWNE HOLDINGS, INC.	4012 Central Florida Parkway Orlando, FL 32837	770685277
TOWNE HOLDINGS, INC.	1500 Epcot Resorts Blvd Lake Buena Vista, FL 32830	770685277
TOWNE HOLDINGS, INC.	6000 West Osceola Parkway Kissimmee, FL 34746	770685277
TOWNE HOLDINGS, INC.	6300 Hollywood Way Orlando, FL 32819	770685277
TOWNE HOLDINGS, INC.	5601 Universal Boulevard Orlando, FL 32819	770685277
TOWNE HOLDINGS, INC.	5800 Universal Boulevard Orlando, FL 32819	770685277
TOWNE HOLDINGS, INC.	1500 Epcot Resorts Blvd Lake Buena Vista, FL 32830	770685277
TOWNE HOLDINGS, INC.	3900 NW 21st Street Miami, FL 33142	770685277
TOWNE HOLDINGS, INC.	3900 NW 21st Street Miami, FL 33142	770685277

TOWNE HOLDINGS, INC.	8701 World Center Drive Orlando, FL 32821	770685277
TOWNE HOLDINGS, INC.	1751 Hotel Plaza Boulevard Lake Buena Vista, FL 32830	770685277
TOWNE HOLDINGS, INC.	2305 Hotel Plaza Lake Buena Vista, FL 32830	770685277
TOWNE HOLDINGS, INC.	321 North Fort Lauderdale Beach Boulevard Ft. Lauderdale, FL 33304	770685277
TOWNE HOLDINGS, INC.	1140 Seabreeze Blvd. Ft. Lauderdale, FL 33316	770685277
TOWNE HOLDINGS, INC.	401 North Fort Lauderdale Boulevard Ft. Lauderdale, FL 33304	770685277
TOWNE HOLDINGS, INC.	181 Ocean Avenue Palm Beach Shores, FL 33404	770685277
TOWNE HOLDINGS, INC.	180 Aragon Avenue Coral Gables, FL 33134	770685277
TOWNE HOLDINGS, INC.	1825 Griffin Road Ft. Lauderdale, FL 33004	770685277
TOWNE HOLDINGS, INC.	6001 Canadian Court Orlando, FL 32819	770685277
TOWNE HOLDINGS, INC.	5780 Major Blvd Orlando, FL 32819	770685277
TOWNE HOLDINGS, INC.	10100 International Drive Orlando, FL 32821	770685277
TOWNE HOLDINGS, INC.	100 North Atlantic Avenue Daytona Beach, FL 32118	770685277
TOWNE HOLDINGS, INC.	7499 Augusta National Drive Orlando, FL 32822	770685277
TOWNE HOLDINGS, INC.	1500 Masters Blvd. Championsgate, FL 33896	770685277
TOWNE HOLDINGS, INC.	3974 NW South River Drive Miami, FL 33142	770685277
TOWNE HOLDINGS, INC.	14651 Chelonia Parkway Lake Buena Vista, FL 32830	770685277
TOWNE HOLDINGS, INC.	1201 NW Le Jeune Rd, Building A Miami, FL 33126	770685277
TOWNE HOLDINGS, INC.	3400 Gulf Blvd. St. Pete Beach, FL 33706	770685277

TOWNE HOLDINGS, INC.	1309 N. Flagler Dr. West Palm Beach, FL 33401	770685277
TOWNE HOLDINGS, INC.	1309 N. Flagler Dr. West Palm Beach, FL 33401	770685277
TOWNE HOLDINGS, INC.	4441 Collins Avenue North Miami Beach, FL 33140	770685277
TOWNE HOLDINGS, INC.	2889 Mcfarlane Road Miami, FL 33133	770685277
TOWNE HOLDINGS, INC.	3800 North Ocean Drive Riviera Beach, FL 33404	770685277
TOWNE HOLDINGS, INC.	1200 North Ocean Blvd. Pompano Beach, FL 33062	770685277
TOWNE HOLDINGS, INC.	146 Biscayne Blvd. Miami, FL 33132	770685277
TOWNE HOLDINGS, INC.	8001 International Drive Orlando, FL 32819	770685277
TOWNE HOLDINGS, INC.	800 Prudential Drive Jacksonville, FL 32207	770685277
TOWNE HOLDINGS, INC.	340 Biscayne Blvd Miami, FL 33132	770685277
TOWNE HOLDINGS, INC.	1900 E Buena Vista Drive Lake Buena Vista, FL 32830	770685277
TOWNE HOLDINGS, INC.	19999 West Country Club Drive Aventura, FL 33180	770685277
TOWNE HOLDINGS, INC.	1365 Peachtree St NE Atlanta, GA 30309	770685277
TOWNE HOLDINGS, INC.	340 Boulevard, Suite 630 Atlanta, GA 30312	770685277
TOWNE HOLDINGS, INC.	303 Parkway Drive NE Atlanta, GA 30312	770685277
TOWNE HOLDINGS, INC.	1230 Baxter Street Athens, GA 30606-3791	770685277
TOWNE HOLDINGS, INC.	1170 Cleveland Avenue East Point, GA 30344	770685277
TOWNE HOLDINGS, INC.	3405 Lenox Road, NE Atlanta, GA 30326	770685277
TOWNE HOLDINGS, INC.	1170 Cleveland Avenue East Point, GA 30344	770685277

TOWNE HOLDINGS, INC.	600 Parkway North Newnan, GA 30263	770685277
TOWNE HOLDINGS, INC.	2415 Parkwood Drive Brunswick, GA 31520	770685277
TOWNE HOLDINGS, INC.	2122 Manchester Expressway Columbus, GA 31904	770685277
TOWNE HOLDINGS, INC.	700 Grand Avenue Des Moines, IA 50309	770685277
TOWNE HOLDINGS, INC.	701 10th Street SE Cedar Rapids, IA 52403	770685277
TOWNE HOLDINGS, INC.	1660 60th Street Des Moines, IA 50266	770685277
TOWNE HOLDINGS, INC.	350 1st Ave NE Cedar Rapids, IA 52401	770685277
TOWNE HOLDINGS, INC.	1000 4th St. SW Mason City, IA 50401	770685277
TOWNE HOLDINGS, INC.	800 Mercy Drive Council Bluffs, IA 51503	770685277
TOWNE HOLDINGS, INC.	4646 N. Marine Drive Chicago, IL 60640	770685277
TOWNE HOLDINGS, INC.	2520 Elisha Avenue Zion, IL 60099	770685277
TOWNE HOLDINGS, INC.	450 West Highway 22 Barrington, IL 60010	770685277
TOWNE HOLDINGS, INC.	1 Memorial Drive Alton, IL 62002	770685277
TOWNE HOLDINGS, INC.	5666 E. State Street Rockford, IL 61108	770685277
TOWNE HOLDINGS, INC.	2200 E. Washington Street Bloomington, IL 61701	770685277
TOWNE HOLDINGS, INC.	4646 N Marine Drive Chicago, IL 60640	770685277
TOWNE HOLDINGS, INC.	Broadway At 11th Street Quincy, IL 62305	770685277
TOWNE HOLDINGS, INC.	1 Saint Anthony Way Alton, IL 62002	770685277
TOWNE HOLDINGS, INC.	350 West Maryland Street Indianapolis, IN 46225	770685277

TOWNE HOLDINGS, INC.	40 W. Jackson Street Indianapolis, IN 46225	770685277
TOWNE HOLDINGS, INC.	50 West Washington Street Indianapolis, IN 46204	770685277
TOWNE HOLDINGS, INC.	50 South Capitol Avenue Indianapolis, IN 46204	770685277
TOWNE HOLDINGS, INC.	2520 E Dupont Road Fort Wayne, IN 46825	770685277
TOWNE HOLDINGS, INC.	2015 Jackson Street Anderson, IN 46016	770685277
TOWNE HOLDINGS, INC.	10 South West Street Indianapolis, IN 46204	770685277
TOWNE HOLDINGS, INC.	8787 Keystone Crossing Indianapolis, IN 46240	770685277
TOWNE HOLDINGS, INC.	9100 W 74th Street Shawnee Mission, KS 66202	770685277
TOWNE HOLDINGS, INC.	10500 Quivira Road Overland Park, KS 66215	770685277
TOWNE HOLDINGS, INC.	1700 SW 7Th Street Topeka, KS 66606	770685277
TOWNE HOLDINGS, INC.	2033 W. 151st Street Olathe, KS 66061	770685277
TOWNE HOLDINGS, INC.	15280 Metcalf Avenue #200 Overland Park, KS 66223	770685277
TOWNE HOLDINGS, INC.	12300 Metcalf Avenue Overland Park, KS 66213	770685277
TOWNE HOLDINGS, INC.	500 Fourth Avenue Louisville, KY 40202	770685277
TOWNE HOLDINGS, INC.	811 E. Parish Avenue Owensboro, KY 42303	770685277
TOWNE HOLDINGS, INC.	100 E Jefferson Street Louisville, KY 40202	770685277
TOWNE HOLDINGS, INC.	369 West Vine Street Lexington, KY 40507	770685277
TOWNE HOLDINGS, INC.	10 W River Center Blvd Covington, KY 41011	770685277
TOWNE HOLDINGS, INC.	401 South 4th Street Louisville, KY 40202	770685277

TOWNE HOLDINGS, INC.	4001 Dutchman Lane Louisville, KY 40207	770685277
TOWNE HOLDINGS, INC.	10 East Rivercenter Blvd Covington, KY 41011	770685277
TOWNE HOLDINGS, INC.	3330 Masonic Drive Alexandria, LA 71301	770685277
TOWNE HOLDINGS, INC.	1701 Oak Park Blvd Lake Charles, LA 70601	770685277
TOWNE HOLDINGS, INC.	725 North Street Pittsfield, MA 01201	770685277
TOWNE HOLDINGS, INC.	35 Braintree Hill Office Park Braintree, MA 02184	770685277
TOWNE HOLDINGS, INC.	165 Cambridge Street Boston, MA 02114	770685277
TOWNE HOLDINGS, INC.	151 Everett Avenue Chelsea, MA 02150	770685277
TOWNE HOLDINGS, INC.	36 Braintree Hill Office Park Braintree, MA 02184	770685277
TOWNE HOLDINGS, INC.	133 Old Road to 9 Acre Corner Concord, MA 01742	770685277
TOWNE HOLDINGS, INC.	235 North Pearl Street Brockton, MA 02301	770685277
TOWNE HOLDINGS, INC.	586 Lebanon St Melrose, MA 02176	770685277
TOWNE HOLDINGS, INC.	70 East Street Methuen, MA 01844	770685277
TOWNE HOLDINGS, INC.	275 Sandiwch Streer Plymouth, MA 02360	770685277
TOWNE HOLDINGS, INC.	1 General Street Lawrence, MA 01842	770685277
TOWNE HOLDINGS, INC.	55 Fruit Street Boston, MA 02114	770685277
TOWNE HOLDINGS, INC.	102 Endicott Street Danvers, MA 01923	770685277
TOWNE HOLDINGS, INC.	14 Prospect St Milford, MA 01757	770685277
TOWNE HOLDINGS, INC.	81 Highland Avenue Salem, MA 01970	770685277

TOWNE HOLDINGS, INC.	529 Main Street Charlestown, MA 02129	770685277
TOWNE HOLDINGS, INC.	795 Middle Street Fall River, MA 02721	770685277
TOWNE HOLDINGS, INC.	736 Cambridge Street Boston, MA 02135	770685277
TOWNE HOLDINGS, INC.	211 Park Street Attleboro, MA 02703	770685277
TOWNE HOLDINGS, INC.	41 Highland Avenue Winchester, MA 01890	770685277
TOWNE HOLDINGS, INC.	126 West Street Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	80 Compromise Street Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	1919 West Street Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	7335 Wisconsin Avenue Bethesda, MD 20814	770685277
TOWNE HOLDINGS, INC.	2001 Medical Parkway Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	711 Eastern Avenue Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	2800 Ocean Gateway Cambridge, MD 21613	770685277
TOWNE HOLDINGS, INC.	131 E. Redwood Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	17 Light Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	15 School Street Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	100 Westgate Circle Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	16 S. Calvert Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	700 Aliceanna Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	301 Hospital Drive Glen Burnie, MD 21061	770685277

TOWNE HOLDINGS, INC.	201 Waterfront Street National Harbor, MD 21342	770685277
TOWNE HOLDINGS, INC.	801 Key Highway Baltimore, MD 21230	770685277
TOWNE HOLDINGS, INC.	58 State Circle Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	101 President Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	100 International Drive Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	650 S. Exeter Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	1401 Thames Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	650 S. Exeter Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	200 International Drive Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	250 Northwest Street Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	1A Colonial Avenue Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	South St. Off Of Church Circle Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	150 Gorman Street Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	7002 Arundel Mills Circle, Suite 777 Hanover, MD 21076	770685277
TOWNE HOLDINGS, INC.	22 S. Greene St. Baltimore, MD 21201	770685277
TOWNE HOLDINGS, INC.	827 Linden Avenue Baltimore, MD 21201	770685277
TOWNE HOLDINGS, INC.	500 Upper Chesapeake Drive Bel Air, MD 21014	770685277
TOWNE HOLDINGS, INC.	110 Compromise Street Annapolis, MD 21401	770685277

TOWNE HOLDINGS, INC.	1906 Towne Center Boulevard Annapolis, MD 21401	770685277
TOWNE HOLDINGS, INC.	9000 Franklin Square Drive Baltimore, MD 21237	770685277
TOWNE HOLDINGS, INC.	711 E. Pratt Street Baltimore, MD 21202	770685277
TOWNE HOLDINGS, INC.	7188 Ridge Road Hanover, MD 21076	770685277
TOWNE HOLDINGS, INC.	8114 Pete Wiles Road Middletown, MD 21769	770685277
TOWNE HOLDINGS, INC.	9000 Franklin Square Drive Baltimore, MD 21238	770685277
TOWNE HOLDINGS, INC.	1 West Pennsylvania Avenue Towson, MD 21204	770685277
TOWNE PARK, LTD.	ONE PARK PLACE ANNAPOLIS, MD 21401	521659267
TOWNE PARK SYSTEMS, LLC	ONE PARK PLACE ANNAPOLIS, MD 21401	451261051
EASYPARKPLY, LLC	ONE PARK PLACE ANNAPOLIS, MD 21401	453117759
E&B PARKING	ONE PARK PLACE ANNAPOLIS, MD 21401	061642321
MILE HI VALET SERVICE, INC. (a Colorado Corp)	ONE PARK PLACE ANNAPOLIS, MD 21401	840961184
ENCORE HOSPITALITY SERVICES LLC (a Kansas LLC)	ONE PARK PLACE ANNAPOLIS, MD 21401	271363657
TOWNE PARK NATIONAL, LLC	ONE PARK PLACE ANNAPOLIS, MD 21401	262290209
SNAGASPACE, LLC (a Delaware LLC)	ONE PARK PLACE ANNAPOLIS, MD 21401	453117759
TOWNE HOLDINGS, INC.	500 Osborn Boulevard Sault Sainte Marie, MI 49783	770685277
TOWNE HOLDINGS, INC.	1500 East Medical Center Drive Ann Arbor, MI 48109	770685277

TOWNE HOLDINGS, INC.	1500 East Medical Center Drive Ann Arbor, MI 48109	770685277	
TOWNE HOLDINGS, INC.	30 S 7th Street Minneapolis, MN 55402	770685277	8002916111
TOWNE HOLDINGS, INC.	88 South 6th Street Minneapolis, MN 55402	770685277	8002916111
TOWNE HOLDINGS, INC.	901 Hennepin Avenue Minneapolis, MN 55402	770685277	8002916111
TOWNE HOLDINGS, INC.	215 Fourth Street South Minneapolis, MN 55402	770685277	8002916111
TOWNE HOLDINGS, INC.	710 Marquette Avenue Minneapolis, MN 55402	770685277	8002916111
TOWNE HOLDINGS, INC.	6401 France Avenue Edina, MN 55435	770685277	8002916111
TOWNE HOLDINGS, INC.	615 Second Avenue South Minneapolis, MN 55402	770685277	8002916111
TOWNE HOLDINGS, INC.	2100 SE Blue Parkway Lees Summit, MO 64063	770685277	
TOWNE HOLDINGS, INC.	100 NE Saint Luke's Boulevard Kansas City, MO 64086	770685277	
TOWNE HOLDINGS, INC.	1000 Carondelet Drive Kansas City, MO 64114	770685277	
TOWNE HOLDINGS, INC.	Grand Boulevard & Baltimore Street and 12th St. and Truman Rd. Kansas City, MO 64106	770685277	
TOWNE HOLDINGS, INC.	1800 E Front Street Kansas City, MO 64120	770685277	
TOWNE HOLDINGS, INC.	3015 North Ballas Road St. Louis, MO 36131	770685277	
TOWNE HOLDINGS, INC.	220 West 43rd Street Kansas City, MO 64111	770685277	
TOWNE HOLDINGS, INC.	1301 Wyandotte Street Kansas City, MO 64105	770685277	
TOWNE HOLDINGS, INC.	4445 Main Street Kansas City, MO 64111	770685277	
TOWNE HOLDINGS, INC.	200 West 12th Street Kansas City, MO 64105	770685277	
TOWNE HOLDINGS, INC.	One Hospital Drive Columbia, MO 65212	770685277	

TOWNE HOLDINGS, INC.	One Hospital Drive Columbia, MO 65212	770685277	
TOWNE HOLDINGS, INC.	212 N Kingshighway Boulevard St. Louis, MO 63108	770685277	
TOWNE HOLDINGS, INC.	150 Reynoir Street Biloxi, MS 39533	770685277	
TOWNE HOLDINGS, INC.	420 N. Center Street Hickory, NC 28601	770685277	
TOWNE HOLDINGS, INC.	810 Fairgrove Church Road Hickory Grove, NC 28602	770685277	
TOWNE HOLDINGS, INC.	601 N 30th Street Ne Omaha, NE 68131	770685277	
TOWNE HOLDINGS, INC.	1001 Cass Street Omaha, NE 68102	770685277	
TOWNE HOLDINGS, INC.	455 N. 10th St. Omaha, NE 68102	770685277	
TOWNE HOLDINGS, INC.	7500 Mercy Road Omaha, NE 68214	770685277	
TOWNE HOLDINGS, INC.	6901 N 72nd St Omaha, NE 68122	770685277	
TOWNE HOLDINGS, INC.	16901 Lakeside Hills Ct Omaha, NE 68130	770685277	
TOWNE HOLDINGS, INC.	11111 S 84th St Papillion, NE 68046	770685277	
TOWNE HOLDINGS, INC.	435 Hurffville Crosskeys Road Turnersville, NJ 8012	770685277	7706852700
TOWNE HOLDINGS, INC.	223 North Van Dien Avenue Ridgewood, NJ 07450	770685277	7706852700
TOWNE HOLDINGS, INC.	223 North Van Dien Avenue Ridgewood, NJ 07450	770685277	7706852700
TOWNE HOLDINGS, INC.	223 North Van Dien Avenue Ridgewood, NJ 07450	770685277	7706852700
TOWNE HOLDINGS, INC.	77 Pringle Way Reno, NV 89502	770685277	
TOWNE HOLDINGS, INC.	101 St Andrews Lane Glen Cove, NY 11542	770685277	
TOWNE HOLDINGS, INC.	670 Stoneleigh Avenue Carmel, NY 10512	770685277	

TOWNE HOLDINGS, INC.	301 Prospect Avenue Syracuse, NY 13202	770685277
TOWNE HOLDINGS, INC.	45 Reade Place Poughkeepsie, NY 12601	770685277
TOWNE HOLDINGS, INC.	259 First Street Mineola, NY 11501	770685277
TOWNE HOLDINGS, INC.	6511 Spring Brook Avenue Rhinebeck, NY 12572	770685277
TOWNE HOLDINGS, INC.	Taylor Pavilion, 100 Wood Road Valhalla, NY 10595	770685277
E&B PARKING SERVICES, INC.	No Fixed Address Albany, NY 12201	061642321
TOWNE HOLDINGS, INC.	1923 S Utica Avenue Tulsa, OK 74104	770685277
TOWNE HOLDINGS, INC.	6161 South Yale Avenue Tulsa, OK 74136	770685277
TOWNE HOLDINGS, INC.	1921 Stonecipher Blvd Ada, OK 74820	770685277
TOWNE HOLDINGS, INC.	1015 NW 22nd Avenue Portland, OR 97210	770685277
TOWNE HOLDINGS, INC.	2801 N. Gantenbein Avenue Portland, OR 97227	770685277
TOWNE HOLDINGS, INC.	2825 E. Barnett Road Medford, OR 97504	770685277
TOWNE HOLDINGS, INC.	435 NE Wasco Street Portland, OR 97232	770685277
TOWNE HOLDINGS, INC.	1441 NE 2nd Avenue Portland, OR 97232	770685277
TOWNE PARK, LTD.	No Fixed Address Salem, OR 97301	521659267
TOWNE HOLDINGS, INC.	1776 Benjamin Franklin Parkway Philadelphia, PA 19103	770685277
TOWNE HOLDINGS, INC.	One Dock Street Philadelphia, PA 19106	770685277
TOWNE HOLDINGS, INC.	1200 Market Street Philadelphia, PA 19103	770685277
TOWNE HOLDINGS, INC.	21 North Juniper Street Philadelphia, PA 19107	770685277

TOWNE HOLDINGS, INC.	One East Penn Square Philadelphia, PA 19107	770685277
TOWNE HOLDINGS, INC.	3600 Sansom Street Philadelphia, PA 19104	770685277
TOWNE HOLDINGS, INC.	One Arrivals Road Philadelphia, PA 19153	770685277
TOWNE HOLDINGS, INC.	One Logan Square Philadelphia, PA 19103	770685277
TOWNE HOLDINGS, INC.	1331 East Wyoming Avenue Philadelphia, PA 19124	770685277
TOWNE HOLDINGS, INC.	4109 Walnut Street Philadelphia, PA 19104	770685277
TOWNE HOLDINGS, INC.	1303 Tabor Road Philadelphia, PA 19141	770685277
TOWNE HOLDINGS, INC.	555 West Germantown Pike East Norriton, PA 19403	770685277
TOWNE HOLDINGS, INC.	100 North Academy Avenue Danville, PA 17822	770685277
TOWNE HOLDINGS, INC.	1000 E. Mountain Blvd Wilkes Barre, PA 18711	770685277
TOWNE HOLDINGS, INC.	147 Gettys Way Gettysburg, PA 17325	770685277
TOWNE HOLDINGS, INC.	500 University DIC Hershey, PA 17033	770685277
TOWNE HOLDINGS, INC.	3601 A Street Philadelphia, PA 19134	770685277
TOWNE HOLDINGS, INC.	925 Chesnut Street Philadelphia, PA 19107	770685277
TOWNE HOLDINGS, INC.	1001 S. George Street York, PA 17405	770685277
TOWNE HOLDINGS, INC.	201 North 17th Street Philadelphia, PA 19103	770685277
TOWNE HOLDINGS, INC.	380 N. Oxford Valley Road Langhorne, PA 19047	770685277
TOWNE HOLDINGS, INC.	4900 Frankford Avenue Philadelphia, PA 19124	770685277
TOWNE HOLDINGS, INC.	10800 Knights Road Philadelphia, PA 19114	770685277

TOWNE HOLDINGS, INC.	115 Cass Avenue Woonsocket, RI 02895	770685277
TOWNE HOLDINGS, INC.	1 River Street Wakefield, RI 02879	770685277
TOWNE HOLDINGS, INC.	222 S. Herlong Avenue Rock Hill, SC 29732	770685277
TOWNE HOLDINGS, INC.	2100 West End Avenue Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	611 Commerce Street Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	1811 Broadway Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	2555 West End Avenue Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	1001 Broadway Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	121 Fourth Ave South Nashville, TN 37201	770685277
TOWNE HOLDINGS, INC.	170 Lt. George W. Lee Avenue Memphis, TN 38103	770685277
TOWNE HOLDINGS, INC.	1808 West End Avenue Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	1715 Broadway Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	310 4th Avenue South Nashville, TN 37201	770685277
TOWNE HOLDINGS, INC.	75 Jefferson Avenue Memphis, TN 38103	770685277
TOWNE HOLDINGS, INC.	21 North Main St. Memphis, TN 38103	770685277
TOWNE HOLDINGS, INC.	200 S Second Street Memphis, TN 38103	770685277
TOWNE HOLDINGS, INC.	1800 Division Street Nashville, TN 37212	770685277
TOWNE HOLDINGS, INC.	1719 West End Avenue Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	250 5th Avenue South Nashville, TN 37203	770685277

TOWNE HOLDINGS, INC.	2400 West End Avenue Nashville, TN 37203	770685277
TOWNE HOLDINGS, INC.	301 3rd Avenue South Nashville, TN 37201	770685277
MILE HI VALET SERVICE, INC.	170 LT GEORGE W LEE AVE MEMPHIS, TN 38103	840961184
TOWNE PARK NATIONAL, LLC	21 N MAIN ST MEMPHIS, TN 38103	262290209
TOWNE HOLDINGS, INC.	500 N. Interstate Highway 35 Austin, TX 78701	770685277
TOWNE HOLDINGS, INC.	6505 N. Interstate Highway 35 Austin, TX 78752	770685277
TOWNE HOLDINGS, INC.	Sixth & Brazos Street Austin, TX 78701	770685277
TOWNE HOLDINGS, INC.	5060 West Alabama Houston, TX 77056	770685277
TOWNE HOLDINGS, INC.	701 Congress Avenue Austin, TX 78701	770685277
TOWNE HOLDINGS, INC.	916 Dallas Street Houston, TX 77002	770685277
TOWNE HOLDINGS, INC.	1501 Gaylord Trail Grapevine, TX 76051	770685277
TOWNE HOLDINGS, INC.	2215 Cedar Springs Road Dallas, TX 76051	770685277
TOWNE HOLDINGS, INC.	5410 LBJ Freeway Dallas, TX 75240	770685277
TOWNE HOLDINGS, INC.	5954 Luther Lane Dallas, TX 75225	770685277
TOWNE HOLDINGS, INC.	3015 Oak Lawn Avenue Dallas, TX 75219	770685277
TOWNE HOLDINGS, INC.	13340 Dallas Parkway Dallas, TX 75240	770685277
TOWNE HOLDINGS, INC.	12720 Merit Drive Dallas, TX 75251	770685277
TOWNE HOLDINGS, INC.	13350 North Dallas Parkway Dallas, TX 75240	770685277
TOWNE HOLDINGS, INC.	5150 Westheimer Houston, TX 77056	770685277

TOWNE HOLDINGS, INC.	300 East 4th Street Austin, TX 78701	770685277
TOWNE HOLDINGS, INC.	2201 Stemmons Freeway Dallas, TX 75207	770685277
TOWNE HOLDINGS, INC.	111 North Post Oak Lane Houston, TX 77024	770685277
TOWNE HOLDINGS, INC.	400 North Olive Street Dallas, TX 75201	770685277
TOWNE HOLDINGS, INC.	200 Main Street Fort Worth, TX 76102	770685277
TOWNE HOLDINGS, INC.	815 Main Street Fort Worth, TX 76102	770685277
TOWNE HOLDINGS, INC.	101 Bowie Street San Antonio, TX 78205	770685277
TOWNE HOLDINGS, INC.	22999 Us Hwy 59 Kingwood, TX 77339	770685277
TOWNE HOLDINGS, INC.	12412 Judson Road San Antonio, TX 78233	770685277
TOWNE HOLDINGS, INC.	2830 Calder Avenue Beaumont, TX 77726	770685277
TOWNE HOLDINGS, INC.	1139 E. Sonterra San Antonio, TX 78258	770685277
TOWNE HOLDINGS, INC.	2024 Seawall Blvd. Galveston, TX 77550	770685277
TOWNE HOLDINGS, INC.	2300 Ship's Mechanic Row Galveston, TX 77550	770685277
TOWNE HOLDINGS, INC.	11301 Domain Drive Austin, TX 78758	770685277
TOWNE HOLDINGS, INC.	Four Riverway Houston, TX 77056	770685277
TOWNE HOLDINGS, INC.	125 East Houston Street San Antonio, TX 78205	770685277
TOWNE HOLDINGS, INC.	200 Lavac Street Austin, TX 78701	770685277
TOWNE HOLDINGS, INC.	3500 West Wheatland Road Dallas, TX 75237	770685277
TOWNE HOLDINGS, INC.	300 Reunion Blvd Dallas, TX 75207	770685277

TOWNE HOLDINGS, INC.	1750 West Loop South Houston, TX 77027	770685277
TOWNE HOLDINGS, INC.	432 West Market Street San Antonio, TX 78205	770685277
TOWNE HOLDINGS, INC.	333 N. Santa Rosa Street San Antonio, TX 78207	770685277
TOWNE HOLDINGS, INC.	17101 La Cantera Parkway San Antonio, TX 78256	770685277
TOWNE HOLDINGS, INC.	2222 Stemmons Freeway Dallas, TX 75207	770685277
TOWNE HOLDINGS, INC.	17200 St. Luke's Way The Woodlands, TX 77384	770685277
TOWNE HOLDINGS, INC.	208 Barton Spring Road Austin, TX 78704	770685277
TOWNE HOLDINGS, INC.	211 East 3rd Street Austin, TX 78701	770685277
TOWNE HOLDINGS, INC.	2525 West Loop South Houston, TX 77027	770685277
TOWNE HOLDINGS, INC.	9721 Arboretum Boulevard Austin, TX 21108	770685277
TOWNE HOLDINGS, INC.	201 Reunion Boulevard Dallas, TX 75207	770685277
TOWNE HOLDINGS, INC.	6800 Scenic Drive Rowlett, TX 75088	770685277
TOWNE HOLDINGS, INC.	500 W. 4th Street Odessa, TX 79761	770685277
TOWNE HOLDINGS, INC.	3080 College Street Beaumont, TX 77701	770685277
TOWNE HOLDINGS, INC.	5016 South US Hwy 75 Denison, TX 75020	770685277
TOWNE HOLDINGS, INC.	6410 Fannin Street Houston, TX 77030	770685277
TOWNE HOLDINGS, INC.	14901 Dallas Parkway Dallas, TX 75254	770685277
TOWNE HOLDINGS, INC.	9440 Poppy Drive Dallas, TX 75218	770685277
TOWNE HOLDINGS, INC.	306 W Market Street San Antonio, TX 78205	770685277

TOWNE HOLDINGS, INC.	2222 West Loop South Houston, TX 77027	770685277
TOWNE HOLDINGS, INC.	11601 Domain Drive Austin, TX 78758	770685277
TOWNE HOLDINGS, INC.	5805 Granite Parkway Plano, TX 75024	770685277
ENCORE HOSPITALITY SERVICES, LLC	22999 US 59 Kingwood, TX 77339	271363657
E & B PARKING SERVICES, INC.	945 Gessner Road Houston, TX 77024	061642321
TOWNE HOLDINGS, INC.	300 Army Navy Drive Arlington, VA 22202	770685277
TOWNE HOLDINGS, INC.	110 Shenandoah Avenue Roanoke, VA 24016	770685277
TOWNE HOLDINGS, INC.	1700 Jefferson Davis Highway Arlington, VA 22202	770685277
TOWNE HOLDINGS, INC.	1250 South Hayes Street Arlington, VA 22202	770685277
TOWNE HOLDINGS, INC.	5000 Seminary Road Alexandria, VA 22311	770685277
TOWNE HOLDINGS, INC.	1767 King Street Alexandria, VA 22311	770685277
TOWNE HOLDINGS, INC.	1320 Old Chain Bridge Road McLean, VA 22101	770685277
TOWNE HOLDINGS, INC.	1500 Cornerside Boulevard Vienna, VA 22182	770685277
TOWNE HOLDINGS, INC.	500 J. Clyde Morris Boulevard Newport News, VA 23601	770685277
TOWNE HOLDINGS, INC.	3000 Coliseum Drive Hampton, VA 23666	770685277
TOWNE HOLDINGS, INC.	100 Hospital Drive Bennington, VT 05201	770685277

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

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

SCHEDULE OF OTHER WORKPLACES

Item 1 of the Information Page is amended to include:

<u>Name of Insured</u>	<u>Address of Insured</u>	<u>FEIN</u>
TOWNE HOLDINGS, INC.	1818 N. Meade Street Appleton, WI 54911	770685277
TOWNE HOLDINGS, INC.	707 S. Mill's Street Madison, WI 53715	770685277
TOWNE HOLDINGS, INC.	2101 Sims Place La Crosse, WI 54601	770685277
TOWNE HOLDINGS, INC.	323 S. 18th Avenue Sturgeon Bay, WI 54235	770685277
TOWNE HOLDINGS, INC.	1506 Oneida Street Appleton, WI 54915	770685277
TOWNE HOLDINGS, INC.	3400 East Racine Street Janesville, WI 53546	770685277
TOWNE HOLDINGS, INC.	707 14th Street Baraboo, WI 53913	770685277
TOWNE HOLDINGS, INC.	323 East Wisconsin Avenue Milwaukee, WI 53202	770685277
TOWNE HOLDINGS, INC.	2025 E. Newport Avenue Milwaukee, WI 53211	770685277
TOWNE HOLDINGS, INC.	2025 E. Newport Avenue Milwaukee, WI 53211	770685277
TOWNE HOLDINGS, INC.	13111 N Port Washington Rd Mequon, WI 53097	770685277
TOWNE HOLDINGS, INC.	1230 N Old World 3rd Street Milwaukee, WI 53212	770685277

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

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

WC 99 00 08

Ed. 1/08

SCHEDULE OF ENDORSEMENTS

Item 3.D Endorsement Number is amended to

include: Endorsement Number	Form Title
LTRLCSOR0100	LOSS CONTROL LETTERS - OREGON
LTRLCSTX0505	LOSS CONTROL LETTERS - TEXAS
PNCW010613	FRAUD NOTICE
PNCW020505	PRIVACY POLICY
PNCW050914	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC")
FORM5420313	ALASKA POLICYHOLDER NOTICE-ACCESS TO MANUAL INFORMATION
PNAK050408	WORKERS COMPENSATION POLICYHOLDER NOTICE - ALASKA INSTALLMENT PAYMENT PLAN
PN049901E0413	POLICYHOLDER NOTICE - YOUR RIGHT TO RATING AND DIVIDEND INFORMATION
PN049902B0502	POLICYHOLDER NOTICE CALIFORNIA WORKERS' COMPENSATION INSURANCE RATING LAWS
PN0499041201	POLICYHOLDER NOTICE CALIFORNIA INSURANCE GUARANTEE ASSOCIATION (CIGA) SURCHARGE
PN049906B1013	POLICYHOLDER NOTICE PAYROLL RECORD AND AUDIT REQUIREMENTS FOR DUAL WAGE CONSTRUCTION OR ERECTION CLASSIFICATIONS
PNCA020511	IMPORTANT INFORMATION TO POLICYHOLDERS - CALIFORNIA
PNCA030214	CALIFORNIA - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNCO010507	COLORADO DISCLOSURE FORM WORKER'S COMPENSATION INSURANCE
PNFL030511	FLORIDA NOTICE (COMPLAINT)
PNFL040214	FLORIDA - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNIL010405	ILLINOIS INDUSTRIAL COMMISSION OPERATIONS FUND SURCHARGE
PNIL020511	ILLINOIS NOTICE (COMPLAINT)
PNIN010511	INDIANA - NOTICE
PNKS010214	KANSAS - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNKY010405	KENTUCKY NOTICE OF INSURED'S RIGHTS
PNMD010408	WORKERS COMPENSATION POLICYHOLDER NOTICE MARYLAND MINOR EMPLOYEE LAW
PNMI010909	NOTICE TO POLICYHOLDERS - NOTICE TO MICHIGAN EXEMPT COMMERCIAL POLICYHOLDERS
PNMN010214	MINNESOTA - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNMN020107	NOTICE CONCERNING POLICYHOLDER RIGHTS IN AN INSOLVENCY UNDER THE MINNESOTA INSURANCE GUARANTY ASSOCIATION LAW
PNMS010214	MISSISSIPPI - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNMO010511	MISSOURI NOTICE (COMPLAINT)

PNMO020214	MISSOURI - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
XAWW391213	MISSOURI REJECTION/ELECTION OF LIABILITY FOR MESOTHELIOMA LIABILITY
PNNV011013	NEVADA - EMPLOYER RESPONSIBILITIES
PNNY011005	NEW YORK - NOTICE
PNOK010214	OKLAHOMA - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNOR020214	OREGON - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNOR040113	OREGON - WORKERS COMPENSATION POLICYHOLDER NOTICE
PNPA010214	PENNSYLVANIA - WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNTN010511	TENNESSEE NOTICE (COMPLAINT)
PNTN020214	TENNESSEE - RATING APPEALS WORKERS COMPENSATION NOTICE TO POLICYHOLDERS
PNTX010511	TEXAS NOTICE (COMPLAINT)
PNVA050511	VIRGINIA - IMPORTANT INFORMATION
PNWI010511	WISCONSIN NOTICE (COMPLAINT)
WC000001A0108	WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY - INFORMATION PAGE
WC000001ACA0108	SCHEDULE OF CLASSIFICATIONS / PREMIUM SUMMARY
WC9900130208	NEW JERSEY EXTENSION OF INFORMATION PAGE
WC9900150314	SCHEDULE OF NAMED INSUREDS AND LOCATIONS
WC9900080108	SCHEDULE OF OTHER WORKPLACES
WC9900090108	SCHEDULE OF ENDORSEMENTS
WC990607E0314	IN WITNESS - XL SPECIALTY INSURANCE COMPANY
WC9906560710	IN WITNESS - ARIZONA - XL SPECIALTY INSURANCE COMPANY
WC000000C0115	WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY
WC9901100108	EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT
WC990304A0108	FOREIGN VOLUNTARY COMPENSATION AND EMPLOYERS' LIABILITY COVERAGE ENDORSEMENT
WC990603B0108	AMENDED KNOWLEDGE AND NOTICE OF ACCIDENT OR INJURY ENDORSEMENT
WC000301A0289	ALTERNATE EMPLOYER ENDORSEMENT
WC000301A0289	ALTERNATE EMPLOYER ENDORSEMENT (Loews Annapolis Hotel Corp.)
WC0003010484	ALTERNATE EMPLOYER ENDORSEMENT (Applicable in HI, MI, OK & TX)
WC000303C1004	EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC000311A0891	VOLUNTARY COMPENSATION AND EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC0003130484	WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT
WC0003130484	WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT (Loews Annapolis Hotel Corp.)
WC0004030484	EXPERIENCE RATING MODIFICATION FACTOR ENDORSEMENT
WC0004040484	PENDING RATE CHANGE ENDORSEMENT
WC0004140790	NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT
WC0004190101	PREMIUM DUE DATE ENDORSEMENT
WC000421D0115	CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) PREMIUM ENDORSEMENT

WC000422B0115	TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT DISCLOSURE ENDORSEMENT
WC0005110484	RETROSPECTIVE PREMIUM ENDORSEMENT - SHORT FORM
WC5403010495	ALASKA LIMIT OF LIABILITY ENDORSEMENT
WC540601A0113	ALASKA NOTICE OF INSTALLMENT OPTION ENDORSEMENT
WC5406020495	ALASKA CANCELLATION AND NONRENEWAL ENDORSEMENT
WC020401C0210	ARIZONA ALCOHOL- AND DRUG-FREE WORKPLACE PREMIUM CREDIT ENDORSEMENT
WC0206010586	ARIZONA CANCELLATION ENDORSEMENT
WC990610	ARIZONA ADDENDUM
WC040301B0112	POLICY AMENDATORY ENDORSEMENT-CALIFORNIA
WC0403050185	VOLUNTARY COMPENSATION AND EMPLOYERS' LIABILITY COVERAGE ENDORSEMENT - CALIFORNIA
WC0403060484	WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT-CALIFORNIA
WC0403060484	WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT-CALIFORNIA (Woodland Plaza I, Inc and Charles Dunn Real Estate)
WC0403100195	DUTY TO DEFEND-CALIFORNIA
WC040360A1199	EMPLOYER'S LIABILITY COVERAGE AMENDATORY ENDORSEMENT-CALIFORNIA
WC0404210108	OPTIONAL PREMIUM INCREASE ENDORSEMENT-CALIFORNIA
WC0404220112	CALIFORNIA SHORT-RATE CANCELATION ENDORSEMENT
WC040601A1293	CALIFORNIA CANCELLATION ENDORSEMENT
WC9903050108	FOREIGN VOLUNTARY COMPENSATION AND EMPLOYERS' LIABILITY COVERAGE ENDORSEMENT
WC0504021190	COLORADO CLASSIFICATION ENDORSEMENT
WC0504030393	COLORADO PREMIUM CREDIT FOR CERTIFIED RISK MANAGEMENT PROGRAMS ENDORSEMENT
WC0504040112	COLORADO NON-COOPERATION WITH PREMIUM AUDIT SURCHARGE ENDORSEMENT
WC0806010484	DISTRICT OF COLUMBIA CANCELLATION ENDORSEMENT
WC0903030805	FLORIDA EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC0904021088	FLORIDA EXPERIENCE RATING MODIFICATION FACTOR ENDORSEMENT
WC090403B0115	FLORIDA TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT ENDORSEMENT
WC0904060710	FLORIDA FOREIGN VOLUNTARY COMPENSATION AND EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC0904070713	FLORIDA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT
WC0906061098	FLORIDA EMPLOYMENT AND WAGE INFORMATION RELEASE ENDORSEMENT
WC9900100108	EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT - FLORIDA
WC1004020113	GEORGIA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT
WC100601B0714	GEORGIA CANCELATION, NONRENEWAL AND CHANGE ENDORSEMENT
WC5206020196	HAWAII NOTIFICATION ENDORSEMENT
WC120601E0115	ILLINOIS AMENDATORY ENDORSEMENT
WC150401A0110	KANSAS FINAL PREMIUM ENDORSEMENT
WC150601A0187	KANSAS CANCELLATION AND NONRENEWAL ENDORSEMENT

WC1603050607	KENTUCKY PART ONE WORKERS COMPENSATION INSURANCE ENDORSEMENT
WC1606011297	KENTUCKY CANCELLATION AND NONRENEWAL ENDORSEMENT
WC1606021099	KENTUCKY NOTICE OF APPEAL RIGHTS ENDORSEMENT
WC2921084	KENTUCKY NOTICE TO INSUREDS-TAX AND ASSESSMENT CHARGE
WC1703031200	LOUISIANA DUTY TO DEFEND ENDORSEMENT
WC170601E1111	LOUISIANA AMENDATORY ENDORSEMENT
WC170602A0296	LOUISIANA COST CONTAINMENT ACT ENDORSEMENT
WC190601E0109	MARYLAND CANCELLATION AND NONRENEWAL ENDORSEMENT
WC1906020114	MARYLAND NOTIFICATION OF 45-DAY UNDERWRITING PERIOD ENDORSEMENT
WC2003010484	MASSACHUSETTS LIMITS OF LIABILITY ENDORSEMENT
WC200302A0908	MASSACHUSETTS ASSESSMENT CHARGE
WC200303D0810	MASSACHUSETTS NOTICE TO POLICYHOLDER ENDORSEMENT
WC2004011190	MASSACHUSETTS PENDING PREMIUM CHANGE ENDORSEMENT
WC2004050601	MASSACHUSETTS PREMIUM DUE DATE ENDORSEMENT
WC200601A0708	MASSACHUSETTS CANCELLATION ENDORSEMENT
WC210303A0697	MICHIGAN NOTICE TO POLICYHOLDER ENDORSEMENT
WC2103040484	MICHIGAN LAW ENDORSEMENT
WC220000A1103	MINNESOTA AMENDATORY ENDORSEMENT
WC2203010105	MINNESOTA COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS ENDORSEMENT
WC220601D0806	MINNESOTA CANCELLATION AND NONRENEWAL ENDORSEMENT
WC2403020114	MISSOURI NOTIFICATION OF ADDITIONAL MESOTHELIOMA BENEFITS ENDORSEMENT
WC240406C0805	MISSOURI EMPLOYER PAID MEDICAL ENDORSEMENT
WC240501A1291	MISSOURI RETROSPECTIVE PREMIUM SUPPLEMENTAL ENDORSEMENT
WC240601B0196	MISSOURI CANCELLATION AND NONRENEWAL ENDORSEMENT
WC240602B0706	MISSOURI PROPERTY AND CASUALTY GUARANTY ASSOCIATION ENDORSEMENT
WC240604A0913	MISSOURI AMENDATORY ENDORSEMENT
WC2604010589	NEBRASKA EXPERIENCE RATING MODIFICATION ENDORSEMENT
WC260601C0796	NEBRASKA CANCELLATION AND NONRENEWAL ENDORSEMENT
WC270601C1008	NEVADA CANCELLATION AND NONRENEWAL ENDORSEMENT
WC280402A0703	NEW HAMPSHIRE CERTIFIED MANAGED CARE ENDORSEMENT
WC2804040108	NEW HAMPSHIRE PENDING RATE CHANGE ENDORSEMENT
WC2806010484	NEW HAMPSHIRE SOLE REPRESENTATIVE ENDORSEMENT
WC2806040492	NEW HAMPSHIRE AMENDATORY ENDORSEMENT
WC1060189	NEW JERSEY NOTICE
WC290306B0707	NEW JERSEY PART TWO EMPLOYERS LIABILITY ENDORSEMENT
WC3103080100	NEW YORK LIMIT OF LIABILITY ENDORSEMENT
WC310319G1013	NEW YORK CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM EXPLANATORY ENDORSEMENT
WC310617A1008	NEW YORK FOREIGN VOLUNTARY COMPENSATION AND EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC320301C0114	NORTH CAROLINA AMENDED COVERAGE ENDORSEMENT
WC340301C0310	OHIO EMPLOYERS LIABILITY COVERAGE ENDORSEMENT
WC3503030311	OKLAHOMA EMPLOYERS LIABILITY INTENTIONAL TORT EXCLUSION ENDORSEMENT

WC350601F0214	OKLAHOMA CANCELLATION, NONRENEWAL AND CHANGE ENDORSEMENT
WC3506031293	OKLAHOMA FRAUD WARNING ENDORSEMENT
WC9900140208	EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT - OKLAHOMA
WC3604061001	OREGON PREMIUM DUE DATE ENDORSEMENT
WC360601E0108	OREGON CANCELLATION ENDORSEMENT
WC3606020111	OREGON CONFIDENTIALITY ENDORSEMENT
WC3606030111	OREGON EMPLOYER PAID MEDICAL CLAIMS ENDORSEMENT
WC3706010484	SPECIAL PENNSYLVANIA ENDORSEMENT INSPECTION OF MANUALS
WC3706020484	PENNSYLVANIA NOTICE
WC370603A0895	PENNSYLVANIA ACT 86 1986 ENDORSEMENT
WC3706041099	PENNSYLVANIA EMPLOYER ASSESSMENT ENDORSEMENT
WC380401B0115	RHODE ISLAND SHORT RATE CANCELLATION ENDORSEMENT
WC3806010484	RHODE ISLAND DIRECT LIABILITY STATUTE ENDORSEMENT
WC4104020803	TENNESSEE PENDING LOSS COST AND ASSIGNED RISK RATE ENDORSEMENT
WC420301G0614	TEXAS AMENDATORY ENDORSEMENT
WC420304B0614	TEXAS WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT
WC420403A0397	TEXAS EXPERIENCE RATING MODIFIER ENDORSEMENT
WC420408A0614	TEXAS HEALTH CARE NETWORK ENDORSEMENT
WC4303050700	UTAH WAIVER OF SUBROGATION ENDORSEMENT
WC4306010193	UTAH WORKPLACE SAFETY PROGRAM ENDORSEMENT
WC4306020702	UTAH CANCELLATION ENDORSEMENT
WC4406010484	VERMONT LAW ENDORSEMENT
WC440602B0714	VERMONT CANCELLATION AND NONRENEWAL ENDORSEMENT
WC4506020793	VIRGINIA AMENDATORY ENDORSEMENT
WC480601C0401	WISCONSIN LAW ENDORSEMENT
WC480603B0101	FOREIGN COVERAGE ENDORSEMENT
WC480606B0102	WISCONSIN CANCELLATION AND NONRENEWAL ENDORSEMENT
Form 54-2	ALASKA POLICYHOLDER NOTICE - ACCESS TO MANUAL INFORMATION
WC9900120108	EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT - ALASKA
WC9906571210 ENDT #001	CANCELLATION NOTIFICATION TO OTHERS ENDORSEMENT

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

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective 2015-01-01

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Countersigned by _____

WC 99 00 09

IN WITNESS

XL SPECIALTY INSURANCE COMPANY

REGULATORY OFFICE
505 EAGLEVIEW BOULEVARD, SUITE 100
DEPARTMENT: REGULATORY
EXTON, PA 19341-1120
PHONE: 800-688-1840

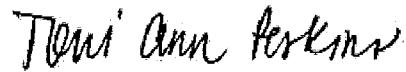
It is hereby agreed and understood that the following In Witness Clause supercedes any and all other In Witness clauses in this policy.

All other provisions remain unchanged.

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.



Bernard R. Horovitz
President



Toni Ann Perkins
Secretary

IN WITNESS
ARIZONA
XL SPECIALTY INSURANCE COMPANY

REGULATORY OFFICE
505 EAGLEVIEW BOULEVARD, SUITE 100
DEPARTMENT: REGULATORY
EXTON, PA 19341-0636
PHONE: 800-688-1840

It is hereby agreed and understood that the following In Witness Clause supercedes any and all other In Witness clauses in this policy.

All other provisions remain unchanged.

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



Bernard R. Horovitz
President



Toni Ann Perkins
Secretary

WC 99 06 56
Ed. 07/10

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

In return for the payment of the premium and subject to all terms of this policy, we agree with you as follows:

GENERAL SECTION**A. The Policy**

This policy includes at its effective date the Information Page and all endorsements and schedules listed there. It is a contract of insurance between you (the employer named in Item 1 of the Information Page) and us (the insurer named on the Information Page). The only agreements relating to this insurance are stated in this policy. The terms of this policy may not be changed or waived except by endorsement issued by us to be part of this policy.

B. Who is Insured

You are insured if you are an employer named in Item 1 of the Information Page. If that employer is a partnership, and if you are one of its partners, you are insured, but only in your capacity as an employer of the partnership's employees.

C. Workers Compensation Law

Workers Compensation Law means the workers or workmen's compensation law and occupational disease law of each state or territory named in Item 3.A. of the Information Page. It includes any amendments to that law which are in effect during the policy period. It does not include any federal workers or workmen's compensation law, any federal occupational disease law or the provisions of any law that provide nonoccupational disability benefits.

D. State

State means any state of the United States of America, and the District of Columbia.

E. Locations

This policy covers all of your workplaces listed in Items 1 or 4 of the Information Page; and it covers all other workplaces in Item 3.A. states unless you have other insurance or are self-insured for such workplaces.

**PART ONE
WORKERS COMPENSATION INSURANCE****A. How This Insurance Applies**

This workers compensation insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. Bodily injury by accident must occur during the policy period.
2. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay promptly when due the benefits required of you by the workers compensation law.

C. We Will Defend

We have the right and duty to defend at our expense any claim, proceeding or suit against you for benefits payable by this insurance. We have the right to investigate and settle these claims, proceedings or suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance.

D. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding or suit we defend:

1. reasonable expenses incurred at our request, but not loss of earnings;
2. premiums for bonds to release attachments and for appeal bonds in bond amounts up to the amount payable under this insurance;
3. litigation costs taxed against you;
4. interest on a judgment as required by law until we offer the amount due under this insurance; and
5. expenses we incur.

E. Other Insurance

We will not pay more than our share of benefits and costs covered by this insurance and other

(Ed. 1-15)

insurance or self-insurance. Subject to any limits of liability that may apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance will be equal until the loss is paid.

F. Payments You Must Make

You are responsible for any payments in excess of the benefits regularly provided by the workers compensation law including those required because:

1. of your serious and willful misconduct;
2. you knowingly employ an employee in violation of law;
3. you fail to comply with a health or safety law or regulation; or
4. you discharge, coerce or otherwise discriminate against any employee in violation of the workers compensation law.

If we make any payments in excess of the benefits regularly provided by the workers compensation law on your behalf, you will reimburse us promptly.

G. Recovery From Others

We have your rights, and the rights of persons entitled to the benefits of this insurance, to recover our payments from anyone liable for the injury. You will do everything necessary to protect those rights for us and to help us enforce them.

H. Statutory Provisions

These statements apply where they are required by law.

1. As between an injured worker and us, we have notice of the injury when you have notice.
2. Your default or the bankruptcy or insolvency of you or your estate will not relieve us of our duties under this insurance after an injury occurs.
3. We are directly and primarily liable to any person entitled to the benefits payable by this insurance. Those persons may enforce our duties; so may an agency authorized by law. Enforcement may be against us or against you and us.
4. Jurisdiction over you is jurisdiction over us for purposes of the workers compensation law. We are bound by decisions against you under that law, subject to the provisions of this policy that are not in conflict with that law.
5. This insurance conforms to the parts of the

workers compensation law that apply to:

- a. benefits payable by this insurance;
- b. special taxes, payments into security or other special funds, and assessments payable by us under that law.
6. Terms of this insurance that conflict with the workers compensation law are changed by this statement to conform to that law.

Nothing in these paragraphs relieves you of your duties under this policy.

PART TWO EMPLOYERS LIABILITY INSURANCE

A. How This Insurance Applies

This employers liability insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. The bodily injury must arise out of and in the course of the injured employee's employment by you.
2. The employment must be necessary or incidental to your work in a state or territory listed in Item 3.A. of the Information Page.
3. Bodily injury by accident must occur during the policy period.
4. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.
5. If you are sued, the original suit and any related legal actions for damages for bodily injury by accident or by disease must be brought in the United States of America, its territories or possessions, or Canada.

B. We Will Pay

We will pay all sums that you legally must pay as damages because of bodily injury to your employees, provided the bodily injury is covered by this Employers Liability Insurance.

The damages we will pay, where recovery is permitted by law, include damages:

1. For which you are liable to a third party by reason of a claim or suit against you by that third party to recover the damages claimed against

- such third party as a result of injury to your employee;
2. For care and loss of services; and
 3. For consequential bodily injury to a spouse, child, parent, brother or sister of the injured employee; provided that these damages are the direct consequence of bodily injury that arises out of and in the course of the injured employee's employment by you; and
 4. Because of bodily injury to your employee that arises out of and in the course of employment, claimed against you in a capacity other than as employer.

C. Exclusions

This insurance does not cover:

1. Liability assumed under a contract. This exclusion does not apply to a warranty that your work will be done in a workmanlike manner;
2. Punitive or exemplary damages because of bodily injury to an employee employed in violation of law;
3. Bodily injury to an employee while employed in violation of law with your actual knowledge or the actual knowledge of any of your executive officers;
4. Any obligation imposed by a workers compensation, occupational disease, unemployment compensation, or disability benefits law, or any similar law;
5. Bodily injury intentionally caused or aggravated by you;
6. Bodily injury occurring outside the United States of America, its territories or possessions, and Canada. This exclusion does not apply to bodily injury to a citizen or resident of the United States of America or Canada who is temporarily outside these countries;
7. Damages arising out of coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any employee, or any personnel practices, policies, acts or omissions;
8. Bodily injury to any person in work subject to the Longshore and Harbor Workers' Compensation Act (33 U.S.C. Sections 901 et seq.), the Nonappropriated Fund Instrumentalities Act (5 U.S.C. Sections 8171 et seq.), the Outer Continental Shelf Lands Act (43 U.S.C. Sections 1331 et seq.), the Defense Base Act (42 U.S.C. Sections 1651–1654), the Federal Mine Safety and Health Act (30 U.S.C. Sections 801 et seq. and 901–944), any other federal workers or workmen's compensation law or other federal occupational disease law, or any amendments to these laws;

9. Bodily injury to any person in work subject to the Federal Employers' Liability Act (45 U.S.C. Sections 51 et seq.), any other federal laws obligating an employer to pay damages to an employee due to bodily injury arising out of or in the course of employment, or any amendments to those laws;
10. Bodily injury to a master or member of the crew of any vessel, and does not cover punitive damages related to your duty or obligation to provide transportation, wages, maintenance, and cure under any applicable maritime law;
11. Fines or penalties imposed for violation of federal or state law; and
12. Damages payable under the Migrant and Seasonal Agricultural Worker Protection Act (29 U.S.C. Sections 1801 et seq.) and under any other federal law awarding damages for violation of those laws or regulations issued thereunder, and any amendments to those laws.

D. We Will Defend

We have the right and duty to defend, at our expense, any claim, proceeding or suit against you for damages payable by this insurance. We have the right to investigate and settle these claims, proceedings and suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance. We have no duty to defend or continue defending after we have paid our applicable limit of liability under this insurance.

E. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding, or suit we defend:

1. Reasonable expenses incurred at our request, but not loss of earnings;
2. Premiums for bonds to release attachments and for appeal bonds in bond amounts up to the limit of our liability under this insurance;
3. Litigation costs taxed against you;
4. Interest on a judgment as required by law until we offer the amount due under this insurance; and
5. Expenses we incur.

(Ed. 1-15)

F. Other Insurance

We will not pay more than our share of damages and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance and self-insurance will be equal until the loss is paid.

G. Limits of Liability

Our liability to pay for damages is limited. Our limits of liability are shown in Item 3.B. of the Information Page. They apply as explained below.

1. **Bodily Injury by Accident.** The limit shown for "bodily injury by accident—each accident" is the most we will pay for all damages covered by this insurance because of bodily injury to one or more employees in any one accident.
A disease is not bodily injury by accident unless it results directly from bodily injury by accident.
2. **Bodily Injury by Disease.** The limit shown for "bodily injury by disease—policy limit" is the most we will pay for all damages covered by this insurance and arising out of bodily injury by disease, regardless of the number of employees who sustain bodily injury by disease. The limit shown for "bodily injury by disease—each employee" is the most we will pay for all damages because of bodily injury by disease to any one employee.
Bodily injury by disease does not include disease that results directly from a bodily injury by accident.
3. We will not pay any claims for damages after we have paid the applicable limit of our liability under this insurance.

H. Recovery From Others

We have your rights to recover our payment from anyone liable for an injury covered by this insurance. You will do everything necessary to protect those rights for us and to help us enforce them.

I. Actions Against Us

There will be no right of action against us under this insurance unless:

1. You have complied with all the terms of this policy; and

2. The amount you owe has been determined with our consent or by actual trial and final judgment. This insurance does not give anyone the right to add us as a defendant in an action against you to determine your liability. The bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Part.

PART THREE OTHER STATES INSURANCE

A. How This Insurance Applies

1. This other states insurance applies only if one or more states are shown in Item 3.C. of the Information Page.
2. If you begin work in any one of those states after the effective date of this policy and are not insured or are not self-insured for such work, all provisions of the policy will apply as though that state were listed in Item 3.A. of the Information Page.
3. We will reimburse you for the benefits required by the workers compensation law of that state if we are not permitted to pay the benefits directly to persons entitled to them.
4. If you have work on the effective date of this policy in any state not listed in Item 3.A. of the Information Page, coverage will not be afforded for that state unless we are notified within thirty days.

B. Notice

Tell us at once if you begin work in any state listed in Item 3.C. of the Information Page.

PART FOUR YOUR DUTIES IF INJURY OCCURS

Tell us at once if injury occurs that may be covered by this policy. Your other duties are listed here.

1. Provide for immediate medical and other services required by the workers compensation law.
2. Give us or our agent the names and addresses of the injured persons and of witnesses, and other information we may need.
3. Promptly give us all notices, demands and legal

papers related to the injury, claim, proceeding or suit.

4. Cooperate with us and assist us, as we may request, in the investigation, settlement or defense of any claim, proceeding or suit.
5. Do nothing after an injury occurs that would interfere with our right to recover from others.
6. Do not voluntarily make payments, assume obligations or incur expenses, except at your own cost.

PART FIVE PREMIUM

A. Our Manuals

All premium for this policy will be determined by our manuals of rules, rates, rating plans and classifications. We may change our manuals and apply the changes to this policy if authorized by law or a governmental agency regulating this insurance.

B. Classifications

Item 4 of the Information Page shows the rate and premium basis for certain business or work classifications. These classifications were assigned based on an estimate of the exposures you would have during the policy period. If your actual exposures are not properly described by those classifications, we will assign proper classifications, rates and premium basis by endorsement to this policy.

C. Remuneration

Premium for each work classification is determined by multiplying a rate times a premium basis. Remuneration is the most common premium basis. This premium basis includes payroll and all other remuneration paid or payable during the policy period for the services of:

1. all your officers and employees engaged in work covered by this policy; and
2. all other persons engaged in work that could make us liable under Part One (Workers Compensation Insurance) of this policy. If you do not have payroll records for these persons, the contract price for their services and materials may be used as the premium basis. This paragraph 2 will not apply if you give us proof that the employers of these persons lawfully secured their workers compensation obligations.

D. Premium Payments

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid.

E. Final Premium

The premium shown on the Information Page, schedules, and endorsements is an estimate. The final premium will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you. The final premium will not be less than the highest minimum premium for the classifications covered by this policy.

If this policy is canceled, final premium will be determined in the following way unless our manuals provide otherwise:

1. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.
2. If you cancel, final premium will be more than pro rata; it will be based on the time this policy was in force, and increased by our short-rate cancellation table and procedure. Final premium will not be less than the minimum premium.

F. Records

You will keep records of information needed to compute premium. You will provide us with copies of those records when we ask for them.

G. Audit

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. We may conduct the audits during regular business hours during the policy period and within three years after the policy period ends. Information developed by audit will be used to determine final premium. Insurance rate service organizations have the same rights we have under this provision.

(Ed. 1-15)

**PART SIX
CONDITIONS****A. Inspection**

We have the right, but are not obliged to inspect your workplaces at any time. Our inspections are not safety inspections. They relate only to the insurability of the workplaces and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person to provide for the health or safety of your employees or the public. We do not warrant that your workplaces are safe or healthful or that they comply with laws, regulations, codes or standards. Insurance rate service organizations have the same rights we have under this provision.

B. Long Term Policy

If the policy period is longer than one year and sixteen days, all provisions of this policy will apply as though a new policy were issued on each annual anniversary that this policy is in force.

C. Transfer of Your Rights and Duties

Your rights or duties under this policy may not be transferred without our written consent.

If you die and we receive notice within thirty days after your death, we will cover your legal representative as insured.

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. We must mail or deliver to you not less than ten days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancellation notice.
4. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with the law.

E. Sole Representative

The insured first named in Item 1 of the Information Page will act on behalf of all insureds to change this policy, receive return premium, and give or receive notice of cancellation.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT

This endorsement modifies insurance provided under the following:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

Number of Days Notice: 90

(If no entry appears above, information required to complete this Schedule will be shown in the Declarations as applicable to this endorsement.)

For any statutorily permitted reason other than nonpayment of premium, the number of days required for notice of cancellation, as provided in **PART SIX – CONDITIONS, D. Cancelation** of the Workers' Compensation and Employers' Liability Insurance Policy or as amended by an applicable state cancellation endorsement, is increased to the number of days shown in the Schedule above.

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

RWR9435384-02

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

WC 99 01 10

Ed. 1/08

Foreign Voluntary Compensation And Employers' Liability Coverage Endorsement**A. How This Insurance Applies**

This Insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death. Disease includes any sickness or disease endemic to the place of the employee's employment outside the United States, its territories or possessions, or Canada.

1. The employee must be a citizen or resident of the United States, its territories or possessions, or Canada.
2. The bodily injury must occur while the employee is working outside of the United States, its territories or possessions, or Canada.
3. The bodily injury must occur in the course of employment.
4. Bodily Injury by accident must occur during the policy period.
5. Bodily Injury by disease must be caused or aggravated by the conditions of the person's employment with you. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay an amount equal to the benefits that would be required of you if your employees were subject to the workers' compensation law shown in the schedule. We will pay those amounts to the persons who would be entitled to them under that law.

We will pay reasonable expenses over and above normal transportation costs for the return of the insured employee from anywhere in the world to the United States. The repatriation must be necessary in the opinion of competent medical authority to provide proper treatment of the bodily injury.

The repatriation expense shall not exceed the limit stated in this endorsement.

C. Exclusions

This insurance does not cover:

1. Any obligation imposed by a workers' compensation or occupational disease law, or any similar law.
2. Bodily injury intentionally caused or aggravated by you.

D. Before We Pay

Before we pay benefits to the persons entitled to them, they must:

1. Release you and us, in writing, of all responsibility for the injury or death.
2. Transfer to us their right to recover from others who may be responsible for the injury or death.
3. Cooperate with us and do everything necessary to enable us to enforce the right to recover from others.

If the persons entitled to the benefits fails in the above, our duty to pay ends at once. If they claim damages from you or from us for the injury or death, our duty to pay ends at once.

E. We Will Investigate, Settle, and Defend

We have the right, but not the duty, to investigate and settle a claim made or defend a suit brought elsewhere than within the United States of America, its territories or possessions, or Canada.

F. Payment of Claims

At our option, we may request that you make payments, for us, direct to the persons entitled to the benefits of this insurance. We will reimburse you for those payments upon receipt of proof of payment.

G. Recovery From Others

If we recover payment from others, we will keep an amount equal to our expenses of recovery and the benefits we paid. We will pay the balance to the persons entitled to it. If the persons entitled to the benefits of this insurance make a recovery from others, they must reimburse us for the benefits we paid them.

H. Limits of Liability

The limits of liability shall not be cumulative with any limit of liability stated elsewhere in this policy.

I. Employers' Liability Insurance

Part Two Employers' Liability Insurance applies to bodily injury covered by this endorsement.

Schedule: All states shown in Item 3.A. of the Information Page.

Locations outside of the United States: All locations, except any country or other location that currently has in place a Travel Warning issued by the United States Department of State.

Employees: All officers and employees

Limit of Repatriation Expense \$50,000 Per Employee

Premium \$ Included

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured Towne Holdings, Inc.

Policy No. RWR9435384-02

Endorsement No.
Premium \$ Included

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDED KNOWLEDGE AND NOTICE OF ACCIDENT OR INJURY ENDORSEMENT

This endorsement modifies insurance provided under the following:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

The first sentence of the section titled – **Your Duties If Injury Occurs** is amended to read as follows:

You shall tell us or any of our authorized representatives or agents as soon as practicable after an accident or injury becomes known to you. It is agreed that knowledge of an accident or injury by your agent, servant or employee shall not in itself constitute knowledge by you unless you or any partner or any executive officer or any other officer or person responsible for insurance matters for you shall have received such notice from the agent, servant or employee.

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.
RWR9435384-02

Endorsement No.

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

WC 99 06 03 B

Ed. 1/08

ALTERNATE EMPLOYER ENDORSEMENT

This endorsement applies only with respect to bodily injury to your employees while in the course of special or temporary employment by the alternate employer in the state named in Item 2 of the Schedule. Part One (Workers Compensation Insurance) and Part Two (Employers Liability Insurance) will apply as though the alternate employer is insured. If an entry is shown in Item 3 of the Schedule the insurance afforded by this endorsement applies only to work you perform under the contract or at the project named in the Schedule.

Under Part One (Workers Compensation Insurance) we will reimburse the alternate employer for the benefits required by the workers compensation law if we are not permitted to pay the benefits directly to the persons entitled to them.

The insurance afforded by this endorsement is not intended to satisfy the alternate employer's duty to secure its obligations under the workers compensation law. We will not file evidence of this insurance on behalf of the alternate employer with any government agency.

We will not ask any other insurer of the alternate employer to share with us a loss covered by this endorsement.

Premium will be charged for your employees while in the course of special or temporary employment by the alternate employer.

The policy may be canceled according to its terms without sending notice to the alternate employer.

Part Four (Your Duties If Injury Occurs) applies to you and the alternate employer. The alternate employer will recognize our right to defend under Parts One and Two and our right to inspect under Part Six.

Schedule**1. Alternate Employer****Address**

Only those alternate employers that require this coverage to apply.

2. State of Special or Temporary Employment

All states shown in Item 3.A. of the Information Page except Alaska
Hawaii, Michigan, Oklahoma and Texas.

3. Contract or Project

If Any

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured Towne Holdings, Inc.

Policy No. RWR9435384-02

Endorsement No.
Premium \$ Included

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

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(Ed. 2-89)

ALTERNATE EMPLOYER ENDORSEMENT

This endorsement applies only with respect to bodily injury to your employees while in the course of special or temporary employment by the alternate employer in the state named in Item 2 of the Schedule. Part One (Workers Compensation Insurance) and Part Two (Employers Liability Insurance) will apply as though the alternate employer is insured. If an entry is shown in Item 3 of the Schedule the insurance afforded by this endorsement applies only to work you perform under the contract or at the project named in the Schedule.

Under Part One (Workers Compensation Insurance) we will reimburse the alternate employer for the benefits required by the workers compensation law if we are not permitted to pay the benefits directly to the persons entitled to them.

The insurance afforded by this endorsement is not intended to satisfy the alternate employer's duty to secure its obligations under the workers compensation law. We will not file evidence of this insurance on behalf of the alternate employer with any government agency.

We will not ask any other insurer of the alternate employer to share with us a loss covered by this endorsement.

Premium will be charged for your employees while in the course of special or temporary employment by the alternate employer.

The policy may be canceled according to its terms without sending notice to the alternate employer.

Part Four (Your Duties If Injury Occurs) applies to you and the alternate employer. The alternate employer will recognize our right to defend under Parts One and Two and our right to inspect under Part Six.

Schedule

- | | Address |
|--|--|
| 1. Alternate Employer | Loews Annapolis Hotel Corp. and its parents, subsidiaries and affiliates |
| 2. State of Special or Temporary Employment | All states shown in Item 3.A. of the Information Page except Alaska
Hawaii, Michigan, Oklahoma and Texas. |
| 3. Contract or Project | If Any |

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Towne Holdings, Inc.

Premium \$ Included

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

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(Ed. 2-89)

ALTERNATE EMPLOYER ENDORSEMENT

This endorsement applies only with respect to bodily injury to your employees while in the course of special or temporary employment by the alternate employer in the state named in the Schedule. Part One (Workers Compensation Insurance) and Part Two (Employers Liability Insurance) will apply as though the alternate employer is insured.

Under Part One (Workers Compensation Insurance) we will reimburse the alternate employer for the benefits required by the workers compensation law if we are not permitted to pay the benefits directly to the persons entitled to them.

The insurance afforded by this endorsement is not intended to satisfy the alternate employer's duty to secure its obligations under the workers compensation law. We will not file evidence of this insurance on behalf of the alternate employer with any government agency.

We will not ask any other insurer of the alternate employer to share with us a loss covered by this endorsement.

Premium will be charged for your employees while in the course of special or temporary employment by the alternate employer.

The policy may be canceled according to its terms without sending notice to the alternate employer.

Part Four (Your Duties If Injury Occurs) applies to you and the alternate employer. The alternate employer will recognize our right to defend under Parts One and Two and our right to inspect under Part Six.

Schedule

Alternate Employer	Address	State of Special or Temporary Employment
Only those alternate employers that require this coverage to apply.	If Any	Hawaii, Michigan, Oklahoma & Texas

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured Towne Holdings, Inc.

Premium Included

Insurance Company

Countersigned by _____

XL Specialty Insurance Company

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(Ed. 4-84)

EMPLOYERS LIABILITY COVERAGE ENDORSEMENT

This endorsement applies only to work in the states shown in the Schedule.

- A. Part One (Workers Compensation Insurance) does not apply to work in a state shown in the Schedule.
- B. Part Two (Employers Liability Insurance) applies to work in states shown in the Schedule as though they were shown in Item 3.A. of the Information Page.
- C. Part Two (Employers Liability Insurance), C. Exclusions is changed by adding these exclusions.

This insurance does not cover

- 13. bodily injury to an employee when you are deprived of common law defenses or are subject to penalty because of your failure to secure your obligations under the workers compensation law of any state shown in the Schedule or otherwise fail to comply with that law.

Schedule

<u>State</u>	<u>Premium</u>
North Dakota	\$ Subject to Audit
Washington	\$ Subject to Audit
Wyoming	\$ Subject to Audit
Puerto Rico	\$ Subject to Audit

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No RWR9435384-02

Endorsement No.
Premium \$ Included

Countersigned by _____

WC 00 03 03 C
(Ed. 10-04)

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

WC 00 03 11 A (Ed. 8-91)

**VOLUNTARY COMPENSATION AND EMPLOYERS' LIABILITY COVERAGE
ENDORSEMENT**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on **January 1, 2015** at 12:01 A.M. standard time, forms a part of
(DATE)

Policy No. **RWR9435384-02** Endorsement No.

of the **XL Specialty Insurance Company**
(NAME OF INSURANCE COMPANY)

issued to **Towne Holdings, Inc.**

Premium \$ Included

Authorized Representative

Schedule

Employees

State of Employment

**Designated Workers'
Compensation Law**

All officers and employees not subject
to the workers' compensation law.

Any State shown in Item 3.A. of
the Information Page. However,
this endorsement does not apply
to the following states if listed
under Item 3.A.
California, Hawaii, Michigan,
New Jersey & Wisconsin.

The state where the
injury takes place.

This endorsement adds Voluntary Compensation
Insurance to the policy.

A. How This Insurance Applies

This insurance applies to bodily injury by accident
or bodily injury by disease. Bodily injury includes
resulting death.

1. The bodily injury must be sustained by an
employee included in the group of employees
described in the Schedule.
2. The bodily injury must arise out of and in the
course of employment necessary or incidental
to work in a state listed in the Schedule.
3. The bodily injury must occur in the United
States of America, its territories or
possessions or Canada, and may occur
elsewhere if the employee is a United States

or Canadian citizen temporarily away from
those places.

4. Bodily injury by accident must occur during
the policy period.
5. Bodily injury by disease must be caused or
aggravated by the conditions of your
employment. The employee's last day of last
exposure to the conditions causing or
aggravating such bodily injury by disease
must occur during the policy period.

B. We Will Pay

We will pay an amount equal to the benefits that
would be required of you if you and your
employees described in the Schedule were
subject to the workers' compensation law shown
in the Schedule. We will pay those amounts to the

persons who would be entitled to them under the law.

C. Exclusions

This insurance does not cover:

1. any obligation imposed by a workers' compensation or occupational disease law or any similar law.
2. bodily injury intentionally caused or aggravated by you.

D. Before We Pay

Before we pay benefits to the persons entitled to them, they must:

1. Release you and us, in writing, of all responsibility for the injury or death.
2. Transfer to us their right to recover from others who may be responsible for the injury or death.
3. Cooperate with us and do everything necessary to enable us to enforce the right to recover from others.

If the persons entitled to the benefits of this insurance fail to do those things, our duty to pay

ends at once. If they claim damages from you or from us for the injury or death, our duty to pay ends at once.

E. Recovery From Others

If we make a recovery from others, we will keep an amount equal to our expenses of recovery and the benefits we paid. We will pay the balance to the persons entitled to it. If the persons entitled to the benefits of this insurance make a recovery from others, they must reimburse us for the benefits we paid them.

F. Employers' Liability Insurance

Part Two (Employers' Liability Insurance) applies to bodily injury covered by this endorsement as though the State of employment shown in the Schedule were shown in item 3.A of the Information Page.

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Schedule

Where required by written agreement signed prior to loss.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 00 03 13

(Ed. 4-84)

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Schedule

Loews Annapolis Hotel Corp. and its parents, subsidiaries and affiliates

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured
Towne Holdings, Inc.

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

WC 00 03 13
(Ed. 4-84)

EXPERIENCE RATING MODIFICATION FACTOR ENDORSEMENT

The premium for the policy will be adjusted by an experience rating modification factor. The factor was not available when the policy was issued. The factor, if any, shown on the Information Page is an estimate. We will issue an endorsement to show the proper factor, if different from the factor shown, when it is calculated.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

PENDING RATE CHANGE ENDORSEMENT

A rate change filing is being considered by the proper regulatory authority. The filing may result in rates different from the rates shown on the policy. If it does, we will issue an endorsement to show the new rates and their effective date.

If only one state is shown in Item 3.A. of the Information Page, this endorsement applies to that state. If more than one state is shown there, this endorsement applies only in the state shown in the Schedule.

Schedule**State**

All states where applicable

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 00 04 04

(Ed. 4-84)

NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT

Experience rating is mandatory for all eligible insureds. The experience rating modification factor, if any, applicable to this policy, may change if there is a change in your ownership or in that of one or more of the entities eligible to be combined with you for experience rating purposes. Change in ownership includes sales, purchases, other transfers, mergers, consolidations, dissolutions, formations of a new entity and other changes provided for in the applicable experience rating plan manual.

You must report any change in ownership to us in writing within 90 days of such change. Failure to report such changes within this period may result in revision of the experience rating modification factor used to determine your premium.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

PREMIUM DUE DATE ENDORSEMENT

This endorsement is used to amend:

Section D. of Part Five of the policy is replaced by this provision.

**PART FIVE
PREMIUM**

D. **Premium** is amended to read:

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid. **The due date for audit and retrospective premiums is the date of the billing.**

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 00 04 19

(Ed. 1-01)

CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) PREMIUM ENDORSEMENT

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of a Catastrophe (other than Certified Acts of Terrorism) as that term is defined below. Your policy provides coverage for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism). This premium charge does not provide funding for Certified Acts of Terrorism contemplated under the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (WC 00 04 22 B), attached to this policy.

For purposes of this endorsement, the following definitions apply:

- **Catastrophe (other than Certified Acts of Terrorism):** Any single event, resulting from an Earthquake, Noncertified Act of Terrorism, or Catastrophic Industrial Accident, which results in aggregate workers compensation losses in excess of \$50 million.
- **Earthquake:** The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity.
- **Noncertified Act of Terrorism:** An event that is not certified as an Act of Terrorism by the Secretary of Treasury pursuant to the Terrorism Risk Insurance Act of 2002 (as amended) but that meets all of the following criteria:
 - a. It is an act that is violent or dangerous to human life, property, or infrastructure;
 - b. The act results in damage within the United States, or outside of the United States in the case of the premises of United States missions or air carriers or vessels as those terms are defined in the Terrorism Risk Insurance Act of 2002 (as amended); and
 - c. It is an act that has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- **Catastrophic Industrial Accident:** A chemical release, large explosion, or small blast that is localized in nature and affects workers in a small perimeter the size of a building.

The premium charge for the coverage your policy provides for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism) is shown in Item 4 of the Information Page or in the Schedule below.

Schedule

State	Rate	Premium
See State Information Page	See State Information Page	Included

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium: Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT DISCLOSURE ENDORSEMENT

This endorsement addresses the requirements of the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2015. It serves to notify you of certain limitations under the Act, and that your insurance carrier is charging premium for losses that may occur in the event of an Act of Terrorism.

Your policy provides coverage for workers compensation losses caused by Acts of Terrorism, including workers compensation benefit obligations dictated by state law. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy, and any applicable federal and/or state laws, rules, or regulations.

Definitions

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

"Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments thereto, including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2015.

"Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States as meeting all of the following requirements:

- a. The act is an act of terrorism.
- b. The act is violent or dangerous to human life, property or infrastructure.
- c. The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.
- d. The act has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"Insured Loss" means any loss resulting from an act of terrorism (and, except for Pennsylvania, including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.

"Insurer Deductible" means, for the period beginning on January 1, 2015, and ending on December 31, 2020, an amount equal to 20% of our direct earned premiums, during the immediately preceding calendar year.

Limitation of Liability

The Act limits our liability to you under this policy. If aggregate Insured Losses exceed \$100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we are not liable for the payment of any portion of the amount of Insured Losses that exceeds \$100,000,000,000; and for aggregate Insured Losses up to \$100,000,000,000, we will pay only a pro rata share of such Insured Losses as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

1. Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses exceed:
 - a. \$100,000,000, with respect to such Insured Losses occurring in calendar year 2015, the United States Government would pay 85% of our Insured Losses that exceed our Insurer Deductible.
 - b. \$120,000,000, with respect to such Insured Losses occurring in calendar year 2016, the United States Government would pay 84% of our Insured Losses that exceed our Insurer Deductible.
 - c. \$140,000,000, with respect to such Insured Losses occurring in calendar year 2017, the United States Government would pay 83% of our Insured Losses that exceed our Insurer Deductible.
 - d. \$160,000,000, with respect to such Insured Losses occurring in calendar year 2018, the United States Government would pay 82% of our Insured Losses that exceed our Insurer Deductible.
 - e. \$180,000,000, with respect to such Insured Losses occurring in calendar year 2019, the United States Government would pay 81% of our Insured Losses that exceed our Insurer Deductible.
 - f. \$200,000,000, with respect to such Insured Losses occurring in calendar year 2020, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.

(Ed. 1-15)

2. Notwithstanding item 1 above, the United States Government will not make any payment under the Act for any portion of Insured Losses that exceed \$100,000,000,000.
3. The premium charge for the coverage your policy provides for Insured Losses is included in the amount shown in Item 4 of the Information Page or in the Schedule below.

Schedule

State	Rate	Premium
See State Information Page	See State Information Page	Included

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

**RETROSPECTIVE PREMIUM ENDORSEMENT
SHORT FORM**

The premium for this policy will be determined by the Retrospective Premium Endorsement forming a part of policy number RAR943761302.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured Towne Holdings, Inc.

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

WC 00 05 11
(Ed. 4-84)

ALASKA LIMIT OF LIABILITY ENDORSEMENT

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because Alaska is shown in Item 3.A. of the Information Page.

**THIS POLICY LIMITS COVERAGE FOR ATTORNEY FEES
UNDER RULE 82 OF THE ALASKA RULES OF CIVIL PROCEDURE**

In any suit in Alaska in which we have a right or duty to defend an insured in addition to the limits of liability, our obligation under the applicable coverage to pay attorney fees taxable as costs against the insured is limited as follows:

Rule 82 of the Alaska Rules of Civil Procedure provides that if you are held liable, some or all of the attorney fees of the person making a claim against you must be paid by you. The amount that must be paid by you is determined by Rule 82. We provide coverage for attorney fees for which you are liable under Rule 82 subject to the following limitation:

We will not pay that portion of any attorney fees that are in excess of fees calculated by applying the schedule in Rule 82(b)(1) for contested cases to the limit of liability of the applicable coverage.

This limitation means the potential costs that may be awarded against you as attorney fees may not be covered in full. You will have to pay any attorney fees not covered directly.

For example, the attorney fees provided by the schedule in Civil Rule 82(b)(1) for contested cases are:

20% of the first \$25,000 of a judgment or claim settlement.

10% of the amounts over \$25,000 of a judgment or claim settlement.

If a court awards a judgment against you in the amount of \$125,000, in addition to that amount you would be liable under Rule 82(b)(1) for attorney fees of \$15,000 calculated as follows:

20% of	\$ 25,000	\$ 5,000
10% of	\$100,000	\$10,000

Total Award	\$125,000	Total Attorney Fees	\$15,000
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If the limit of liability of the applicable coverage is \$100,000, we would pay \$100,000 of the \$125,000 award, and \$12,500 Rule 82(b)(1) Attorney Fees, calculated as follows:

20% of	\$ 25,000	\$ 5,000
10% of	\$ 75,000	\$ 7,500

Total Limit of Liability	\$100,000	Total Attorney Fees Covered	\$12,500
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You would be liable to pay, directly and without assistance, the remaining \$25,000 in liability, plus the remaining \$2,500 in attorney fees not covered by this policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Endorsement No.
Premium \$ Included

Countersigned by _____

ALASKA NOTICE OF INSTALLMENT OPTION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Alaska is shown in Item 3.A. of the Information Page.

If your annual estimated premium exceeds \$2,000, you may elect to pay your premium on an installment basis of not fewer than two payments. Premiums paid by installment must be structured to reflect seasonal peaks in the basis of the premium.

If you elect to pay your premium on an installment basis, we will provide the installment schedule to you.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No. RWR9435384-02
Endorsement No. _____
Premium Included
Countersigned by _____

ALASKA CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Alaska is shown in Item 3.A. of the Information Page.

The Cancellation Condition, as well as Part Five, Paragraph E.2., of the policy is replaced by this Condition:

D. Cancellation/Nonrenewal

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect. If you cancel, the final premium will be calculated pro rata based on the time the policy was in force, and increased by a cancellation fee equal to 7.5 percent of the unearned premium, provided that the final premium will not be less than the applicable minimum premium.
2. We may cancel this policy. We must mail or deliver to you and the agent or broker of record advance written notice stating the reason for cancellation and when the cancellation is to take effect. Such notice will be mailed or delivered not less than:
 - a. 10 days before the effective date of cancellation if we cancel for conviction of the insured of a crime having as one of its necessary elements an act increasing a hazard insured against, or for discovery of fraud or material misrepresentation made by the insured or a representative of the insured in obtaining the insurance or by the insured in pursuing a claim under the policy; or
 - b. 20 days before the effective date of cancellation if we cancel for nonpayment of premium, or for failure or refusal of the insured to provide the information necessary to confirm exposure or determine the policy premium; or
 - c. 60 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver the notice to your last known address and the last known address of the agent or broker of record.
4. A post office certificate of mailing or certified mailing receipt will be sufficient to prove notice.
5. The policy period will end on the day and hour stated in the cancellation notice.
6. If we decide not to renew this policy, we will mail written notice of nonrenewal, by first class mail, to you and the agent or broker of record at least 45 days before:
 - a. the expiration date; or
 - b. the anniversary date if this policy has been written for more than one year or with no fixed expiration date.
7. We need not mail notice of nonrenewal if
 - a. we have manifested in good faith our willingness to renew; or
 - b. you have failed to pay any premium required for this policy; or
 - c. you fail to pay the premium required for renewal of this policy.
8. Any notice of nonrenewal will be mailed to your last known address and the last known address of the agent or broker of record. A post office certificate of mailing or certified mailing receipt will be sufficient proof of notice.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

ARIZONA ALCOHOL- AND DRUG-FREE WORKPLACE PREMIUM CREDIT ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Arizona is shown in Item 3.A. of the Policy Information Page.

This endorsement provides notice that premium for your policy may be affected by the Arizona Alcohol- and Drug-Free Workplace Premium Credit Program.

You may qualify for a 5% premium credit if you have established and maintain a qualifying alcohol- and drug-free workplace program in accordance with Title 23, Chapter 2, Article 14 of Arizona Statutes.

We will determine your eligibility for this premium credit after total premium has been paid for the policy period and may be revised at the time your final premium audit is processed.

The determination that you have a qualifying program must be made each year that you receive the premium credit. To implement a premium credit program, the following guidelines must be established:

1. Insurers offering the premium credit program may apply a 5% premium credit to qualifying employers.
2. To receive the premium credit, you must:
 - a. Provide a written statement to the insurer prior to or within 30 days after the beginning of the policy effective date each year, certifying that the business has implemented a program meeting the requirements of Title 23, Chapter 2, Article 14.
 - b. At any time during the term of the policy, provide additional information to the insurer, as required, to confirm that a qualifying program has been established and is being maintained.
 - c. Comply with the alcohol and drug testing policy requirements in accordance with Title 23, Chapter 2, Article 14.
 - d. Conduct alcohol and drug testing of prospective employees.
 - e. Conduct alcohol and drug testing of an employee after the employee has been injured.
 - f. Allow us to have access to the alcohol and drug testing results under d. and e. above.
3. The determination that you have established and maintain a qualifying program must be made during each policy term that you receive the premium credit.
4. Your certification and any other information relied upon by the insurer in granting the premium credit must be kept in the insurer's underwriting files and made available to the Department of Insurance upon request.
5. The premium credit may be applied after total premium has been paid for the policy period and may be revised at final audit to the employer's policy. The credit is applicable as a supplement to deviated rates and is applied in a multiplicative manner, after the application of the experience modification, and before the application of the premium discount and expense constant.
6. You must reimburse the premium credit if it is determined that you were not in compliance with the provisions of the program.
7. Minimum premium policies are eligible for this premium credit.
8. Residual market employers are eligible to apply for this premium credit.

WC 02 04 01 C

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

(Ed. 02-10)

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Premium \$ Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 02 04 01 C

(Ed. 02-10)

ARIZONA CANCELATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Arizona is shown in Item 3.A. of the Information Page.

The **Cancelation** Condition of the policy is replaced by this Condition:

D. Cancelation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy if you fail to pay premium when due. We must mail or deliver to you and the Industrial Commission of Arizona not less than 30 days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in cancellation notice.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 02 06 01

(Ed. 5-86)

ARIZONA ADDENDUM

Notwithstanding anything to the contrary in the Workers Compensation and Employers Liability Insurance Policy, the validity of the policy is not contingent upon a countersignature by a duly authorized representative of the insured.

POLICY AMENDATORY ENDORSEMENT-CALIFORNIA

It is agreed that, anything in the policy to the contrary notwithstanding, such insurance as is afforded by this policy by reason of the designation of California in Item 3 of the Information Page is subject to the following provisions:

1. **Minors Illegally Employed – Not Insured.** This policy does not cover liability for additional compensation imposed on you under Section 4557, Division IV, Labor Code of the State of California, by reason of injury to an employee under sixteen years of age and illegally employed at the time of injury.
2. **Punitive or Exemplary Damages – Uninsurable.** This policy does not cover punitive or exemplary damages where insurance of liability therefor is prohibited by law or contrary to public policy.
3. **Increase in Indemnity Payment – Reimbursement.** You are obligated to reimburse us for the amount of increase in indemnity payments made pursuant to Subdivision (d) of Section 4650 of the California Labor Code, if the late indemnity payment which gives rise to the increase in the amount of payment is due less than seven (7) days after we receive the completed claim form from you. You are obligated to reimburse us for any increase in indemnity payments not covered under this policy and will reimburse us for any increase in indemnity payment not covered under the policy when the aggregate total amount of the reimbursement payments paid in a policy year exceeds one hundred dollars (\$100).

If we notify you in writing, within 30 days of the payment, that you are obligated to reimburse us, we will bill you for the amount of increase in indemnity payment and collect it no later than the final audit. You will have 60 days, following notice of the obligation to reimburse, to appeal the decision of the insurer to the Department of Insurance.

4. **Application of Policy.** Part One, "Workers Compensation Insurance", A, "How This Insurance Applies", is amended to read as follows:

This workers compensation insurance applies to bodily injury by accident or disease, including death resulting therefrom. Bodily injury by accident must occur during the policy period. Bodily injury by disease must be caused or aggravated by the conditions of your employment. Your employee's exposure to those conditions causing or aggravating such bodily injury by disease must occur during the policy period.

5. **Rate Changes.** The premium and rates with respect to the insurance provided by this policy by reason of the designation of California in Item 3 of the Information Page are subject to change if ordered by the Insurance Commissioner of the State of California pursuant to Section 11737 of the California Insurance Code.
6. **Long Term Policy.** If this policy is written for a period longer than one year, all the provisions of this policy shall apply separately to each consecutive twelve-month period or, if the first or last consecutive period is less than twelve months, to such period of less than twelve months, in the same manner as if a separate policy had been written for each consecutive period.
7. **Statutory Provision.** Your employee has a first lien upon any amount which becomes owing to you by us on account of this policy, and in the case of your legal incapacity or inability to receive the money and pay it to the claimant, we will pay it directly to the claimant.
8. Part Five, "Premium", E, "Final Premium", is amended to read as follows:

The premium shown on the Information Page, schedules, and endorsements is an estimate. The final premium will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you. The final premium will not be less than the highest minimum premium for the classifications covered by this policy.

If this policy is canceled, final premium will be determined in the following way unless our manuals provide otherwise:

- a. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.
- b. If you cancel, final premium may be more than pro rata; it will be based on the time this policy was in force, and may be increased by our short-rate cancellation table and procedure. Final premium will not be less than the pro rata share of the minimum premium.

It is further agreed that this policy, including all endorsements forming a part thereof, constitutes the entire contract of insurance. No condition, provision, agreement, or understanding not set forth in this policy or such endorsements shall affect such contract or any rights, duties, or privileges arising therefrom.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Insurance Company

Towne Holdings, Inc.

XL Specialty Insurance Company

Countersigned By _____

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

WC 04 03 05 (Ed. 1-85)

**VOLUNTARY COMPENSATION AND EMPLOYERS' LIABILITY COVERAGE
ENDORSEMENT—CALIFORNIA**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on January 1, 2015

(DATE)

at 12:01 A.M. standard time, forms a part of

Policy No. RWR9435384-02

Endorsement No.

of the

XL Specialty Insurance Company
(NAME OF INSURANCE COMPANY)

issued to Towne Holdings, Inc.

Premium (if any) \$ Included

Authorized Representative

If the employer named in item 1 of the Information Page has in his employment persons not entitled to compensation under Division 4 of the Labor Code of the State of California, this policy shall operate as an election on the part of the employer to come under the compensation provisions of Division 4 with respect to those persons described in the Schedule below.

This policy applies to those persons described in the Schedule below as employees.

Schedule

All officers and employees not subject to the workers' compensation law.

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT—CALIFORNIA

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

The additional premium for this endorsement shall be 2 % of the California workers' compensation premium otherwise due on such remuneration.

Schedule

Person or Organization	Job Description
Where required by written agreement signed prior to the loss.	All California Operations

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective	Policy No. RWR9435384-02	Endorsement No.
Insured	Insurance Company	
Towne Holdings, Inc.	XL Specialty Insurance Company	

Countersigned By _____

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT-CALIFORNIA

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

You must maintain payroll records accurately segregating the remuneration of your employees while engaged in the work described in the Schedule.

The additional premium for this endorsement shall be 2% of the California workers' compensation premium otherwise due on such remuneration.

Schedule

Person or Organization	Job Description
Woodland Plaza I, Inc and Charles Dunn Real Estate Services, Inc 12925 Riverside Drive Suite 201 Sherman Oaks CA 91423	

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective
Insured Towne Holdings, Inc.

Policy No. RWR9435384-02
Insurance Company
XL Specialty Insurance Company

Endorsement No.

DUTY TO DEFEND—CALIFORNIA

The insurance afforded by Part One, Section C, "We Will Defend", is hereby deleted and replaced with the following:

WE WILL DEFEND

We have the right and duty to defend at our expense any claim or proceeding against you before the California Workers' Compensation Appeals Board or its equivalent in any other state (and any appeal of a decision therefrom) for the benefits payable by this workers' compensation insurance. We have the right to investigate and settle these claims or proceedings.

We have no duty to defend a claim, proceeding, or suit that is not covered by this insurance.

Nothing contained in this Section shall amend, modify, restrict, or otherwise alter any obligations or conditions under Part Two – Employer's Liability Insurance of the policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Insurance Company

Towne Holdings, Inc.

XL Specialty Insurance Company

Countersigned By _____

EMPLOYERS' LIABILITY COVERAGE AMENDATORY ENDORSEMENT—CALIFORNIA

The insurance afforded by Part Two (Employers' Liability Insurance) by reason of designation of California in item 3 of the information page is subject to the following provisions:

A. "How This Insurance Applies," is amended to read as follows:**A. How This Insurance Applies**

This employers' liability insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury means a physical injury, including resulting death.

1. The bodily injury must arise out of and in the course of the injured employee's employment by you.
2. The employment must be necessary or incidental to your work in California.
3. Bodily injury by accident must occur during the policy period.
4. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.
5. If you are sued, the original suit and any related legal actions for damages for bodily injury by accident or by disease must be brought in the United States of America, its territories or possessions, or Canada.

C. The "Exclusions" section is modified as follows (all other exclusions in the "Exclusions" section remain as is):

1. Exclusion 1 is amended to read as follows:

1. liability assumed under a contract.

2. Exclusion 2 is deleted.

3. Exclusion 7 is amended to read as follows:

7. damages arising out of coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any employee, termination of employment, or any personnel practices, policies, acts or omissions.

4. The following exclusions are added:

1. bodily injury to any member of the flying crew of any aircraft.
 2. bodily injury to an employee when you are deprived of statutory or common law defenses or are subject to penalty because of your failure to secure your obligations under the workers' compensation law(s) applicable to you or otherwise fail to comply with that law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Insurance Company

Towne Holdings, Inc.

XL Specialty Insurance Company

Countersigned By

OPTIONAL PREMIUM INCREASE ENDORSEMENT - CALIFORNIA

You must provide us, or our authorized representative, access to records necessary to perform a payroll verification audit. If you fail to provide access within 90 days after expiration of the policy, you are liable to pay a total premium equal to 3 times our current estimate of the annual premium for your policy. In addition, if you fail to provide access after our third request within a 90 day or longer period, you are also liable for our costs in attempting to perform the audit unless you provide a compelling business reason for your failure.

We will contact you to schedule appointments during normal business hours.

We will notify you of your failure to provide access by mailing a certified, return-receipt document stating the increased premium and the total amount of our costs incurred in our attempt(s) to perform an audit. In addition to any other obligations under this contract, 30 days after you receive the notification, you will be obligated to pay the total premium and costs referenced above. If, thereafter, you provide access to your records within three years after the policy expires, or within another mutually agreed upon time, and we succeed in performing the audit to our satisfaction, we will revise your total premium and the costs due to reflect the results of the audit.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Insurance Company

Towne Holdings, Inc.

XL Specialty Insurance Company

Countersigned By _____

CALIFORNIA SHORT-RATE CANCELATION ENDORSEMENT

It is agreed that, anything in the policy to the contrary notwithstanding, such insurance as is afforded by this policy by reason of the designation of California in Item 3 of the Information Page is subject to the following provisions:

If you cancel the policy and a disclosure was provided in accordance with Section 481(c) of the California Insurance Code, final premium will be based on the time this policy was in force and increased by the short-rate cancelation table below:

Short Rate Cancelation Table

Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect
1	5%	18.2482	46	.23%	1.8250	91	.36%	1.4038
2	6	10.9489	47	.23	1.7861	92	.36	1.4203
3	7	8.5158	48	.24	1.8250	93	.36	1.4129
4	7	6.3869	49	.24	1.7877	94	.36	1.3979
5	8	5.8394	50	.24	1.7520	95	.37	1.4216
6	8	4.8662	51	.24	1.7176	96	.37	1.4068
7	9	4.6924	52	.25	1.7548	97	.37	1.3923
8	9	4.1058	53	.25	1.7216	98	.37	1.3781
9	10	4.0552	54	.25	1.6899	99	.38	1.4010
10	10	3.6496	55	.26	1.7255	100	.38	1.3870
11	11	3.6496	56	.26	1.6947	101	.38	1.3733
12	11	3.3455	57	.26	1.6650	102	.38	1.3598
13	12	3.3889	58	.26	1.6362	103	.39	1.3820
14	12	3.1283	59	.27	1.6704	104	.39	1.3688
15	13	3.1630	60	.27	1.6425	105	.39	1.3557
16	13	2.9653	61	.27	1.6156	106	.40	1.3774
17	14	3.0056	62	.27	1.5895	107	.40	1.3645
18	14	2.8386	63	.28	1.6222	108	.40	1.3519
19	15	2.8818	64	.28	1.5969	109	.40	1.3395
20	15	2.7377	65	.28	1.5723	110	.41	1.3605
21	16	2.7812	66	.29	1.6038	111	.41	1.3482
22	16	2.6547	67	.29	1.5799	112	.41	1.3362
23	17	2.6980	68	.29	1.5566	113	.41	1.3243
24	17	2.5856	69	.29	1.5341	114	.42	1.3447
25	17	2.4821	70	.30	1.5643	115	.42	1.3330
26	18	2.5270	71	.30	1.5423	116	.42	1.3215
27	18	2.4334	72	.30	1.5208	117	.43	1.3414
28	18	2.3465	73	.30	1.5000	118	.43	1.3301
29	18	2.2656	74	.31	1.5291	119	.43	1.3188
30	19	2.3117	75	.31	1.5087	120	.43	1.3079
31	19	2.2371	76	.31	1.4888	121	.44	1.3273
32	19	2.1872	77	.32	1.5169	122	.44	1.3164
33	20	2.2121	78	.32	1.4974	123	.44	1.3057
34	20	2.1471	79	.32	1.4785	124	.44	1.2951
35	20	2.0857	80	.32	1.4600	125	.45	1.3140
36	20	2.0278	81	.33	1.4870	126	.45	1.3036
37	21	2.0716	82	.33	1.4689	127	.45	1.2933
38	21	2.0171	83	.33	1.4512	128	.46	1.3117
39	21	1.9854	84	.34	1.4774	129	.46	1.3016
40	21	1.9162	85	.34	1.4600	130	.46	1.2916
41	22	1.9585	86	.34	1.4430	131	.46	1.2817
42	22	1.9119	87	.34	1.4264	132	.47	1.2996
43	22	1.8674	88	.35	1.4517	133	.47	1.2899
44	23	1.9079	89	.35	1.4354	134	.47	1.2802
45	23	1.8655	90	.35	1.4194	135	.47	1.2708

Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect
136	48%	1.2882	181	60%	1.2099	226	70%	1.1305
137	48	1.2788	182	60	1.2033	227	70	1.1255
138	48	1.2696	183	61	1.2167	228	70	1.1206
139	49	1.2887	184	61	1.2101	229	71	1.1317
140	49	1.2775	185	61	1.2035	230	71	1.1267
141	49	1.2684	186	61	1.1970	231	71	1.1218
142	49	1.2595	187	61	1.1906	232	71	1.1170
143	50	1.2762	188	62	1.2037	233	72	1.1279
144	50	1.2874	189	62	1.1974	234	72	1.1231
145	50	1.2586	190	62	1.1910	235	72	1.1183
146	50	1.2500	191	62	1.1848	236	72	1.1136
147	51	1.2683	192	63	1.1977	237	72	1.1089
148	51	1.2578	193	63	1.1914	238	73	1.1195
149	51	1.2493	194	63	1.1853	239	73	1.1149
150	52	1.2653	195	63	1.1792	240	73	1.1102
151	52	1.2569	196	63	1.1732	241	73	1.1056
152	52	1.2487	197	64	1.1858	242	74	1.1161
153	52	1.2405	198	64	1.1798	243	74	1.1115
154	53	1.2582	199	64	1.1739	244	74	1.1070
155	53	1.2481	200	64	1.1680	245	74	1.1025
156	53	1.2401	201	65	1.1804	246	74	1.0980
157	54	1.2554	202	65	1.1745	247	75	1.1083
158	54	1.2475	203	65	1.1687	248	75	1.1038
159	54	1.2396	204	65	1.1630	249	75	1.0994
160	54	1.2319	205	65	1.1573	250	75	1.0950
161	55	1.2469	206	66	1.1694	251	76	1.1052
162	55	1.2392	207	66	1.1638	252	76	1.1008
163	55	1.2316	208	66	1.1582	253	76	1.0964
164	55	1.2241	209	66	1.1526	254	76	1.0921
165	56	1.2388	210	67	1.1645	255	76	1.0878
166	56	1.2313	211	67	1.1590	256	77	1.0979
167	56	1.2240	212	67	1.1535	257	77	1.0936
168	57	1.2384	213	67	1.1481	258	77	1.0893
169	57	1.2311	214	67	1.1428	259	77	1.0851
170	57	1.2238	215	68	1.1544	260	77	1.0810
171	57	1.2167	216	68	1.1491	261	78	1.0908
172	58	1.2308	217	68	1.1438	262	78	1.0866
173	58	1.2237	218	68	1.1385	263	78	1.0825
174	58	1.2167	219	69	1.1500	264	78	1.0784
175	58	1.2097	220	69	1.1448	265	79	1.0881
176	59	1.2236	221	69	1.1396	266	79	1.0840
177	59	1.2167	222	69	1.1345	267	79	1.0800
178	59	1.2098	223	69	1.1294	268	79	1.0759
179	60	1.2235	224	70	1.1406	269	79	1.0719
180	60	1.2167	225	70	1.1356	270	80	1.0815

Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect
271	80%	1.0775	316	90%	1.0396	361	100%	1.0111
272	80	1.0735	317	90	1.0363	362	100	1.0083
273	80	1.0696	318	90	1.0330	363	100	1.0055
274	81	1.0790	319	90	1.0298	364	100	1.0027
275	81	1.0751	320	91	1.0380	365	100	1.0000
276	81	1.0712	321	91	1.0347			
277	81	1.0673	322	91	1.0315			
278	81	1.0635	323	91	1.0283			
279	82	1.0728	324	92	1.0364			
280	82	1.0689	325	92	1.0332			
281	82	1.0651	326	92	1.0301			
282	82	1.0614	327	92	1.0269			
283	83	1.0705	328	92	1.0238			
284	83	1.0667	329	93	1.0318			
285	83	1.0630	330	93	1.0286			
286	83	1.0593	331	93	1.0255			
287	83	1.0556	332	93	1.0224			
288	84	1.0646	333	94	1.0303			
289	84	1.0608	334	94	1.0272			
290	84	1.0572	335	94	1.0242			
291	84	1.0536	336	94	1.0211			
292	85	1.0625	337	94	1.0181			
293	85	1.0589	338	95	1.0259			
294	85	1.0553	339	95	1.0229			
295	85	1.0517	340	95	1.0198			
296	85	1.0481	341	95	1.0169			
297	86	1.0569	342	95	1.0139			
298	86	1.0534	343	96	1.0216			
299	86	1.0498	344	96	1.0186			
300	86	1.0463	345	96	1.0156			
301	86	1.0429	346	96	1.0127			
302	87	1.0515	347	97	1.0203			
303	87	1.0480	348	97	1.0174			
304	87	1.0446	349	97	1.0145			
305	87	1.0411	350	97	1.0116			
306	88	1.0497	351	97	1.0087			
307	88	1.0462	352	98	1.0162			
308	88	1.0429	353	98	1.0133			
309	88	1.0395	354	98	1.0105			
310	88	1.0361	355	98	1.0076			
311	89	1.0445	356	99	1.0150			
312	89	1.0412	357	99	1.0122			
313	89	1.0379	358	99	1.0094			
314	89	1.0346	359	99	1.0065			
315	90	1.0429	360	99	1.0038			

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
 (The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned By _____

CALIFORNIA CANCELATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because California is shown in Item 3.A. of the Information Page.

The cancelation condition in Part Six (Conditions) of the policy is replaced by these conditions:

Cancelation:

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancelation is to take effect.
2. We may cancel this policy for one or more of the following reasons:
 - a. Non-payment of premium;
 - b. Failure to report payroll;
 - c. Failure to permit us to audit payroll as required by the terms of this policy or of a previous policy issued by us;
 - d. Failure to pay any additional premium resulting from an audit of payroll required by the terms of this policy or any previous policy issued by us;
 - e. Material misrepresentation made by you or your agent;
 - f. Failure to cooperate with us in the investigation of a claim;
 - g. Failure to comply with Federal or State safety orders;
 - h. Failure to comply with written recommendations of our designated loss control representatives;
 - i. The occurrence of a material change in the ownership of your business;
 - j. The occurrence of any change in your business or operations that materially increases the hazard for frequency or severity of loss;
 - k. The occurrence of any change in your business or operation that requires additional or different classification for premium calculation;
1. The occurrence of any change in your business or operation which contemplates an activity excluded by our reinsurance treaties.
3. If we cancel your policy for any of the reasons listed in (a) through (f), we will give you 10 days advance written notice, stating when the cancelation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice. If we cancel your policy for any of the reasons listed in Items (g) through (l), we will give you 30 days advance written notice; however, we agree that in the event of cancelation and reissuance of a policy effective upon a material change in ownership or operations, notice will not be provided.
4. The policy period will end on the day and hour stated in the cancelation notice.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Insurance Company

Towne Holdings, Inc.

XL Specialty Insurance Company

Countersigned By

Foreign Voluntary Compensation And Employers' Liability Coverage

A. How This Insurance Applies

This Insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death. Disease includes any sickness or disease endemic to the place of the employee's employment outside the United States, its territories or possessions, or Canada.

1. The employee must be a citizen or resident of the United States, its territories or possessions, or Canada.
2. The bodily injury must occur while the employee is working outside of the United States, its territories or possessions, or Canada.
3. The bodily injury must occur in the course of employment.
4. Bodily Injury by accident must occur during the policy period.
5. Bodily Injury by disease must be caused or aggravated by the conditions of the person's employment with you. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay an amount equal to the benefits that would be required of you if your employees were subject to the workers' compensation law shown in the schedule. We will pay those amounts to the persons who would be entitled to them under that law.

We will pay reasonable expenses over and above normal transportation costs for the return of the insured employee from anywhere in the world to the United States. The repatriation must be necessary in the option of competent medical authority to provide proper treatment of the bodily injury.

The repatriation expense shall not exceed the limit stated in this endorsement.

C. Exclusions

This insurance does not cover:

1. Any obligation imposed by a workers' compensation or occupational disease law, or any similar law.
2. Bodily injury intentionally caused or aggravated by you.

D. Before We Pay

Before we pay benefits to the persons entitled to them, they must:

1. Transfer to us their right to recover from others who may be responsible for the injury or death.
2. Cooperate with us and do everything necessary to enable us to enforce the right to recover from others.

If the persons entitled to the benefits fails in the above, our duty to pay ends at once. If they claim damages from you or from us for the injury or death, our duty to pay ends at once.

E. We Will Investigate, Settle, and Defend

We have the right, but not the duty, to investigate and settle a claim made or defend a suit brought elsewhere than within the United States of America, its territories or possessions, or Canada.

F. Payment of Claims

At our option, we may request that you make payments, for us, direct to the persons entitled to the benefits of this insurance. We will reimburse you for those payments upon receipt of proof of payment.

G. Recovery From Others

If we recover payment from others, we will keep an amount equal to our expenses of recovery and the benefits we paid. We will pay the balance to the persons entitled to it. If the persons entitled to the benefits of this insurance make a recovery from others, they must reimburse us for the benefits we paid them.

H. Limits of Liability

The limits of liability shall not be cumulative with any limit of liability stated elsewhere in this policy.

I. Employers' Liability Insurance

Part Two Employers' Liability Insurance applies to bodily injury covered by this endorsement.

Schedule:	California
Locations outside of the United States:	All locations, except any country or other location that currently has in place a Travel Warning issued by the United States Department of State.
Employees:	All officers and employees
Limit of Repatriation on Expense	\$ 50,000 Per Employee

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured Towne Holdings, Inc.

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

COLORADO CLASSIFICATION ENDORSEMENT

This endorsement applies only to the insurance provided by Part One (Workers Compensation Insurance) because Colorado is shown in Item 3.A. of the Information Page.

Section B. Classifications of Part Five (Premium) is amended by adding the following:

The assignment of a proper classification resulting in higher premium is allowed only if the misclassification was caused by your failure to provide accurate or complete data. If your operation changes during the policy term, you must notify us within ninety days of the change. Failure to notify us will be considered a failure to provide accurate or complete data.

Section E. Final Premium of Part Five is amended by adding this sentence at the end of the first paragraph:

Payments to us or to you based on improper classification may be collected or refunded during the term of the policy and for twelve months after the term.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 05 04 02

(Ed. 11-90)

COLORADO PREMIUM CREDIT FOR CERTIFIED RISK MANAGEMENT PROGRAMS ENDORSEMENT

This endorsement applies to Part One (Workers Compensation Insurance) because Colorado is listed in Item 3.A. of the Information Page.

The Colorado Workers Compensation Cost Containment Board has determined that a premium differential shall be provided on all policies when you have selected a designated medical provider.

If you qualify for experience and/or schedule rating and you have implemented a certified workers compensation risk management program or service, we must allow a 5% premium credit if your loss experience has improved since your last renewal date. The Schedule below will indicate if you qualify for this credit.

If you do not qualify for experience and/or schedule rating on your workers compensation insurance and you have implemented a certified workers compensation risk management program or service, we must offer premium credits as follows:

Premium Credit	Credit Criteria
10%	If you have been loss free for at least the last year immediately preceding the effective date of the premium credit.
8%	If you have had one medical loss exceeding \$250 in the last year immediately preceding the effective date of the premium credit.
6%	If you have had two medical losses, each exceeding \$250, within the last year immediately preceding the effective date of the premium credit.
4%	If you have had three medical losses, each exceeding \$250, within the last year immediately preceding the effective date of the premium credit.
2%	If you have had three medical losses, each exceeding \$250, and one claim for loss of time in the last year immediately preceding the effective date of the premium credit.
0%	If you have had more than three medical losses and one claim for loss of time in the last year immediately preceding the effective date of the premium credit.

If you have selected a designated medical provider, we must allow a credit of 2.5%. If you are eligible for schedule rating, the 2.5% credit must be included in the total schedule credit or debit, subject to the 25% maximum limitation.

If you are not eligible for experience or schedule rating, the 2.5% credit will be applied, in addition to the premium credit applicable. The combined premium credit and the 2.5% credit for selection of a designated medical provider shall not exceed 12.5%.

Schedule

% Premium Credit	Certified Risk Management Program/Designated Medical Provider
.000%	
3.000%	

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective Insured Towne Holdings, Inc. Insurance Company XL Specialty Insurance Company	Policy No. RWR9435384-02	Endorsement No. Premium Included
	Countersigned by _____	

COLORADO NON-COOPERATION WITH PREMIUM AUDIT SURCHARGE ENDORSEMENT

This endorsement applies only to the insurance provided because Colorado is shown in Item 3.A. of the Information Page.

This endorsement amends and is added to Part Five—Premium Condition G. Audit. We may apply a surcharge, as shown in the Schedule below, if you do not let us examine and audit all your records that relate to this policy.

Schedule

Surcharge/Fee: Up to 200%

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured Towne Holdings, Inc.

Policy No. RWR9435384-02

Endorsement No.
Premium \$ Included

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

WC 05 04 04
(Ed. 01-12)

DISTRICT OF COLUMBIA CANCELATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because District of Columbia is shown in Item 3.A. of the Information Page.

The **Cancelation** Condition of the policy is replaced by this Condition:

D. Cancelation

1. You may cancel this policy. You must mail or deliver advance notice to us stating when the cancelation is to take effect.
2. We may cancel this policy. We will mail or deliver to you and the Mayor not less than 30 days advance written notice stating when the cancelation is to take effect. Mailing this notice to you at your mailing address last known to us will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancelation notice.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02
Countersigned by _____

Endorsement No.
Premium \$ Included

FLORIDA EMPLOYERS LIABILITY COVERAGE ENDORSEMENT

C. Exclusion 5, Section C. of Part Two of the policy, is replaced by following:

This insurance does not cover

5. bodily injury intentionally caused or aggravated by you or which is the result of your engaging in conduct equivalent to an intentional tort, however defined, or other tortious conduct, such that you lose your immunity from civil liability under the workers compensation laws.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement

Effective Policy No.
RWR9435384-02

Endorsement No.

Insured

Premium \$ Included

Towne Holdings, Inc.

Insurance Company

Countersigned by _____

XL Specialty Insurance Company

WC 09 03 03

(Ed. 8-05)

FLORIDA EXPERIENCE RATING MODIFICATION FACTOR ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Florida is shown in Item 3.A. of the Information Page.

- A. The premium for the policy will be adjusted by an experience rating modification factor. The factor was not available when the policy was issued. The factor, if any, shown on the Information Page is an estimate. We will issue an endorsement to show the proper factor, if different from the factor shown, when it is calculated.
- B. If the factor is an increase over that shown on the Information Page, it will apply as of the policy effective date; or if the anniversary rating date is different from the policy effective date it will apply as of the anniversary rating date. Your premium will be calculated:
 1. Retroactively to the effective date of the policy or to the anniversary rating date if the adjustment is within the first 90 days of the policy period or the anniversary rating date;
 2. On a pro rata basis from the date we endorsed the policy if the adjustment is more than 90 days after the effective date of the policy or the anniversary rating date.The adjustment will be retroactive to the effective date of the policy period or to the anniversary rating date when:
 - a. The change in experience modification is the result of a revision in your classifications;
 - b. The delay in the calculation of the experience modification is due to your failure to make available all your records for examination and audit as provided in Part Five-G (Audit) of the policy.
- C. If the factor is a decrease from that shown on the Information Page, it will apply retroactively to the policy effective date or the anniversary rating date if different from the policy effective date.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

FLORIDA TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT ENDORSEMENT

This endorsement addresses requirements of the Terrorism Risk Insurance Act of 2002 as amended by the Terrorism Risk Insurance Program Reauthorization Act of 2015.

Definitions

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

1. "Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2015.
2. "Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States as meeting all of the following requirements:
 - a. The act is an act of terrorism.
 - b. The act is violent or dangerous to human life, property or infrastructure.
 - c. The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.
 - d. The act has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
3. "Insured Loss" means any loss resulting from an act of terrorism (including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.
4. "Insurer Deductible" means, for the period beginning on January 1, 2015, and ending on December 31, 2020, an amount equal to 20% of our direct earned premiums, during the immediately preceding calendar year.

Limitation of Liability

The Act may limit our liability to you under this policy. If aggregate Insured Losses exceed \$100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we may not be liable for the payment of any portion of the amount of Insured Losses that exceeds \$100,000,000,000; and for aggregate Insured Losses up to \$100,000,000,000, we may only have to pay a pro rata share of such Insured Losses as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

1. Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses exceed:
 - a. \$100,000,000, with respect to such Insured Losses occurring in calendar year 2015, the United States Government would pay 85% of our Insured Losses that exceed our Insurer Deductible.
 - b. \$120,000,000, with respect to such Insured Losses occurring in calendar year 2016, the United States Government would pay 84% of our Insured Losses that exceed our Insurer Deductible.
 - c. \$140,000,000, with respect to such Insured Losses occurring in calendar year 2017, the United States Government would pay 83% of our Insured Losses that exceed our Insurer Deductible.
 - d. \$160,000,000, with respect to such Insured Losses occurring in calendar year 2018, the United States Government would pay 82% of our Insured Losses that exceed our Insurer Deductible.

- e. \$180,000,000, with respect to such Insured Losses occurring in calendar year 2019, the United States Government would pay 81% of our Insured Losses that exceed our Insurer Deductible.
- f. \$200,000,000, with respect to such Insured Losses occurring in calendar year 2020, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.
2. Notwithstanding item 1 above, the United States Government may not have to make any payment under the Act for any portion of Insured Losses that exceeds \$100,000,000,000.
3. The premium charged for the coverage for Insured Losses under this policy is included in the amount shown in Item 4 of the Information Page or the Schedule below.

Schedule

Rate per \$100 of Remuneration

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$Included

Countersigned by _____

FLORIDA FOREIGN VOLUNTARY COMPENSATION AND EMPLOYERS LIABILITY COVERAGE ENDORSEMENT

This endorsement adds Foreign Voluntary Compensation Insurance to the policy to which it is attached, effective on the inception date of the policy unless a different date is indicated. State law may already provide benefits to employees working outside of the United States and this endorsement does not limit or reduce any benefits required by state workers compensation law.

Section 1. Employees Covered

- A. The additional coverage provided by this endorsement applies only to employees listed in Item 1. of the Schedule of this endorsement provided they are hired within the limits of the United States of America. It provides additional coverage for the listed employees while they are traveling or temporarily residing in the country(ies) named in Item 1. of the Schedule of this endorsement. Each period of travel or temporary residence for each listed employee may be no longer than the maximum number of consecutive days shown in Item 1. of the Schedule of this endorsement.
- B. This insurance does not apply to any employees you hire outside the limits of the United States of America.

Section 2. How This Insurance Applies

This additional coverage applies only to bodily injury by accident or to bodily injury by disease. Bodily injury includes resulting death.

- A. An employee listed in Item 1. of the Schedule of this endorsement must sustain the bodily injury.
- B. The bodily injury must arise out of and occur in the course of your employment in the country(ies) listed in Item 1. of the Schedule of this endorsement.
- C. Bodily injury by accident must occur during the policy period.
- D. The conditions of your workplace must cause or aggravate the bodily injury by disease. The employee's last day of last exposure to those conditions causing or aggravating such bodily injury must occur during the policy period.

Section 3. Exclusions

This endorsement amends Section C. of Part Two of the Policy by adding the following exclusions for coverage under this endorsement:

- A. Bodily injury arising from any direct or indirect consequence of war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power. No current or subsequent endorsement to this policy will override or waive this limitation;
- B. Compensation or benefits imposed by any occupational disease, disability benefits law, plan or any similar law or plan; and
- C. Bodily injury you intentionally cause or aggravate.

Section 4. Voluntary Workers Compensation

This endorsement amends Section A. of Part One of the policy by adding the following coverage:

On your behalf, we will voluntarily pay an amount equal to the benefits you would be required to pay if you and the employees described in Item 1. of the Schedule were subject to the workers compensation law of the state designated in Item 1. of the Schedule of this endorsement.

We will pay those amounts to the persons who would be entitled to them under such law. If this is not possible, we will reimburse you for amounts you are required to pay under the law.

The following provisions apply to this insurance:

- A. In no event will our liability under this section exceed the amount we or you would have been obligated to pay if the employment and injury had been subject to the state workers compensation law designated in Item 1. of the Schedule of this endorsement. The only exception to this is as provided for in Section 6—Repatriation Expense.
- B. We have the option of requesting you to pay sums due directly to persons entitled to them on our behalf. We will reimburse you for these payments when you provide us with satisfactory proof of payment.
- C. Before we are required to make any payment or reimburse you, the persons entitled or paid must:
 - (1) Release you and us in writing from all responsibility for the bodily injury or death;
 - (2) Transfer to us their right to recover from others who may be responsible for the injury or death to the extent of our payment or reimbursement; and

(Ed. 7-10)

- (3) Cooperate with us and do everything necessary to enable us to enforce the right to recover from others.
- If a person entitled to payment under this section refuses to accept voluntary payments offered, we may, at our discretion, withdraw the offer to pay compensation benefits. If this happens, we will notify you and the employee that we will no longer be bound by the provisions of this section.
- D. Under this or any other policy we have issued to you, it is possible that the provisions for a workers compensation law, plan, or any similar law or plan may hold you or us legally liable for any injury where payments have been made or would otherwise be made under Section 4. of this endorsement. If this happens, we agree that we will make no further payments under Section 4. if Section 5. of this endorsement applies.

Section 5. Legal Liability Under Workers Compensation Law

- A. If you are required to pay any benefits to an employee listed in Item 1. of the Schedule of this endorsement under a workers compensation or occupational disease law of the country(ies) listed in Item 1. of the Schedule of this endorsement, we will reimburse you up to, but not in excess of, the cost of benefits that would be payable under the applicable workers compensation law of the state designated in the same Schedule.
- B. We will not be liable for any loss for which you had other valid and collectible insurance.
- C. We assume no obligation to defend or reimburse you for any suit or proceeding against you outside of the United States of America.
- D. The coverage that Section 5. affords does not cover fines or penalties imposed on you for failure to comply with the requirements of any workers compensation or occupational disease law of any country(ies) named in Item 1. of the Schedule of this endorsement.

Section 6. Repatriation Expense

This section only applies to coverage provided under Sections 4. and 5. of this endorsement.

Medical expenses include additional expenses of repatriation to the United States of America incurred as a result of bodily injury to the employees listed in Item 1. of the Schedule of this endorsement. In the event that an employee is injured, our liability is limited to the amount by which these expenses exceed the normal cost of returning the employee. In the event of an employee's death, our liability is limited to the amount by which the expenses of returning the body exceed the normal cost of returning an employee who is alive and in good health.

Our liability will never exceed the amount indicated in Item 2. of the Schedule of this endorsement for one covered employee or accident.

The policy does not afford coverage for repatriation expenses unless a specific limit of liability for each covered employee and accident appears in Item 2. of the Schedule of this endorsement.

Section 7. Employers Liability

The following agreement replaces Section B. of Part Two—Employers Liability of the policy with respect to the coverage this endorsement provides:

B. We Will Pay

We will pay, on your behalf, all sums that you become legally obligated to pay as damages because of bodily injury by accident or disease, including resulting death, sustained in any country(ies) designated in Item 1. of the Schedule of this endorsement other than the United States of America by any of your employees listed in Item 1. of the Schedule of this endorsement arising out of and in the course of employment by you.

The following provisions apply to Section 7. of this endorsement:

- A. We will reimburse you for all reasonable expenses you incur, including attorney fees in defending any suit against you alleging injury and seeking damages on account of any insurance this section of this endorsement affords. We assume no obligation to defend or reimburse you for any suit or any proceeding brought against you outside the United States of America.
- B. The limit of our liability under Part Two will be in accordance with the following provisions:

The words "damages because of bodily injury by accident or disease, including resulting in death" in Section 7-B above include damages for care and loss of services. These words also include damages for which you are liable because of suits or claims others bring against you to recover the damages obtained from such others because of bodily injury your employees listed in Item 1. of the Schedule of this endorsement sustain arising out of and in the course of their employment.

The limit of liability in Item 3. of the Schedule of this endorsement that applies to "bodily injury by accident" is the

most we will pay for all damages, including damages for care and loss of services, to one or more employees listed in item 1. of the Schedule of this endorsement in any one accident.

The limit of liability in Item 3. of the Schedule of this endorsement that applies to "bodily injury by disease—policy limit" is the most we will pay for all damages because of bodily injury by disease, including resulting death, regardless of the number of employees listed in item 1. of the Schedule of this endorsement who sustain bodily injury by disease outside the United States of America.

The limit shown in Item 3. of the Schedule of this endorsement for "bodily injury by disease—each employee" is the most we will pay for all damages because of bodily injury by disease to any one employee listed in item 1. of the Schedule of this endorsement.

The limits of liability designated in this endorsement supersede and are not cumulative with any limit(s) of liability elsewhere in the policy. The inclusion of more than one insured does not increase the limits of our liability.

We will not make any additional payments for any claims for damages after we have paid the applicable limit of liability as shown in Items 2. and 3. of the Schedule of this endorsement.

Section 8. Premium

In addition to the provisions of Part Five—Premium of the policy, the following provisions will apply to this endorsement:

- A. We will compute the premium for this coverage in accordance with Part Five of the policy, upon all remuneration paid to employees shown in Item 1. of the Schedule of this endorsement while traveling or residing in the country(ies) listed in the same Schedule for a period of no longer than the maximum number of consecutive days per policy period indicated in Item 1. of the Schedule of this endorsement.
Each period of travel or temporary residence for each listed employee may be no longer than the maximum number of consecutive days shown in Item 1. of the Schedule of this endorsement.
- B. We will determine the premium for this coverage on the basis of the workers compensation rules, classifications, and rates approved by the appropriate regulatory authority for the state workers compensation law designated in Item 1. of the Schedule of this endorsement.
- C. You must maintain payroll records for any employee covered by the provisions of this endorsement.

Section 9. Other Insurance

The following provision replaces Section E of Part One and Section F of Part Two of the policy with respect to the coverage this endorsement provides:

The insurance for a loss covered by this endorsement will be excess insurance over and above any other insurance, except with respect to insurance provided under Section 5. The limits of liability for this insurance will be reduced by an amount equal to the limits of liability other insurance affords.

Schedule

1. Name(s) of Employees	Country(ies) of Operations	Maximum Number of Consecutive Days	Designated Workers Compensation Law
All officers and employees.	All locations, except any country or other location that currently has in place a Travel Warning issued by the United States Department of State.	30	FL

2. Limits of Liability for Repatriation Expense

\$ <u>50,000</u>	Each employee
\$ _____	Each accident

3. Limits of Liability for Part Two—Employers Liability

\$ <u>1,000,000</u>	Bodily injury by accident—each accident
\$ <u>1,000,000</u>	Bodily injury by disease—each employee
\$ <u>1,000,000</u>	Bodily injury by disease—policy limit

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No. RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 09 04 06

(Ed. 7-10)

4 of 4

FLORIDA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Florida is shown in Item 3.A. of the Information Page.

This endorsement adds the following provisions to Part Five—Premium, G. Audit, of the policy:

We are required to complete the premium audit process no later than 90 days after policy termination. If you fail to return voluntary audit requests or refuse to cooperate in completing a final physical audit, you must pay a premium to us not to exceed three times the most recent estimated annual premium on this policy subject to the following conditions:

1. We make two good faith efforts to obtain the voluntary audit report or complete the physical audit.
2. We document the audit file regarding the above attempts to obtain the required audit information.
3. After the two good faith attempts to obtain records, we send a letter by certified mail to you advising you of the specific records that are required and the premium that will be charged if you continue to refuse access to the records.

If you do not provide all of the specific records required and if we satisfy the conditions above on or before 90 days from the date of policy termination, we may continue to try and conduct the audit and/or re-open the audit for up to three years from the date of policy termination. Alternatively, we may immediately bill you a premium not to exceed three times the most recent estimated annual premium on this policy. If you provide all of the specific records required to complete the premium audit process within the three year period, we will determine your final premium in accordance with Part Five—Premium, E. Final Premium of the policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No. RWR9435384-02

Endorsement No.

Premium \$Included

Countersigned by _____

FLORIDA EMPLOYMENT AND WAGE INFORMATION RELEASE ENDORSEMENT

This policy requires you to release certain employment and wage information maintained by the State of Florida pursuant to federal and state unemployment compensation laws except to the extent prohibited or limited under federal law. By entering into this policy, you consent to the release of the information.

We will safeguard the information and maintain its confidentiality. We will limit use of the information to verifying compliance with the terms of the policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT - FLORIDA

This endorsement modifies insurance provided under the following:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

Number of Days Notice: 90

Florida law requires ten (10) days notice when canceling a policy for nonpayment and thirty (30) days notice when canceling a policy for all reasons except nonpayment. For any statutorily permitted reason other than nonpayment of premium, the number of days required for notice of cancellation, as provided in **PART SIX – CONDITIONS, D. Cancellation** of the Workers' Compensation and Employers' Liability Insurance Policy, is increased to the number of days shown above.

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

WC 99 00 10

Ed. 1/08

GEORGIA NON-COOPERATION WITH PREMIUM AUDIT ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Georgia is shown in Item 3.A. of the Information Page.

This endorsement adds to Part Five—Premium, Condition G. Audit, the following provision:

If you do not allow us to examine and audit all of your records that relate to this policy, we may utilize a payroll amount of three times the estimated payroll for purposes of determining final premium.

Note:

This endorsement must be used if Georgia is named in Item 3.A. of the Information Page. It must be attached to the policy at inception.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Endorsement No.
Premium \$ Included

Countersigned by _____

GEORGIA CANCELLATION, NONRENEWAL, AND CHANGE ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Georgia is shown in Item 3.A. of the Information Page.

Part Six—Conditions, Section D. (Cancellation) of the policy is replaced by the following:

D. Cancellation, Nonrenewal, and Change

1. You may cancel this policy. You must mail or deliver advance notice to us stating when the cancellation is to take effect, subject to the following:
 - a. If only your interest is affected, the effective date of cancellation will be the later of the date we receive notice from you or the date specified in the notice.
 - b. If by statute, regulation, or contract this policy may not be cancelled unless notice is given to a governmental agency or other third party, we will mail or deliver at least 10 days' notice to you and the third party as soon as practicable after receiving your request for cancellation.Our notice will state the effective date of cancellation, which will be the later of the following:
 - 1) 10 days from the date of mailing or delivering our notice, or
 - 2) The effective date of cancellation stated in your notice to us.
2. We may cancel or nonrenew this policy. We must mail or deliver notice at least 10 days before the effective date of cancellation if this policy has been in effect less than 60 days or if we cancel for nonpayment of premium. If this policy has been in effect 60 or more days and we cancel for a reason other than nonpayment of premium or if we nonrenew this policy, we must send to you a notice of cancellation or nonrenewal by certified mail, return receipt requested, to your last address of record at least 75 days prior to the effective date of cancellation or nonrenewal.
3. If we increase current policy premium by more than 15% (other than any increase in premium due to change in risk or exposure, including a change in experience modification or resulting from an audit of auditable coverages), limit or restrict coverage, we must mail by first class mail or deliver a notice of our action (including dollar amount of any increase in renewal premium more than 15%) to you at the last mailing address of record at least 45 days before the expiration date of this policy.
4. If you fail to submit to, or allow an audit for, the current or most recently expired policy term, we may, after two documented efforts to notify you and your agent of potential cancellation, send via certified mail or statutory overnight delivery, return receipt requested, written notice to you at least 10 days prior to the effective date of cancellation in lieu of the number of days' notice otherwise required by state law. However, we must not mail a cancellation notice within 20 days of the first documented effort to notify you of potential cancellation.
5. The policy period will end on the day and hour stated in the cancellation notice except as provided for above.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium: Included

Countersigned by _____

WC 10 06 01 B

(Ed. 7-14)

HAWAII NOTIFICATION ENDORSEMENT

This endorsement applies to the insurance provided by this policy because Hawaii is shown in Item 3.A. of the Information Page.

Hawaii law requires that all policies issued to employers for workers compensation insurance disclose clearly to employers as separate figures the portion of the premium charged for categories (1) through (5) below. Category (6) is provided for informational purposes only so that the figures total 100%. These figures are provided below in column A as percentages of standard premium because rates are filed and approved on a standard premium basis. If the figures were not provided as percentages of standard premium, the percentages would vary by policy based on any premium discounts applied to the individual policy. Hawaii law also requires the disclosure of the percentages of premiums expended during the previous year by the insurer for claims paid in the same categories. These percentages are provided below in column B based on the most recent available calendar year data. The figures in column B may not total to 100% since premiums collected in any individual calendar year will not correspond exactly to the claims and expenses paid in that calendar year.

Category	A	B
(1) Medical Care, services and supplies	25.8%	23.2%
(2) Wage loss benefits including temporary total, temporary partial, and permanent total disability benefits and their related benefits.	6.8%	57.6%
(3) Indemnity benefits for permanent partial disability.	31.7%	18.0%
(4) Death benefits.	0.5%	1.3%
(5) Loss control and administrative costs, attorney's fees of the insurer, the cost of employer requested medical examinations and private investigation costs.	8.0%	10.0%
(6) Production costs, general expense, premium tax, Special Compensation Fund, miscellaneous tax, Hawaii Hurricane Relief Fund.	27.2%	30.2%
TOTAL	100.0%	90.2%

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.RWR9435384-02

Endorsement No.
Premium \$ Included

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

WC 52 06 02

(Ed. 1-96)

ILLINOIS AMENDATORY ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Illinois is shown in Item 3.A. of the Information Page.

Part Two—Employers Liability Insurance, Section B. (We Will Pay), Item 3. of the policy is replaced by the following:

3. For consequential bodily injury to a party to a civil union, spouse, child, parent, brother or sister of the injured employee; provided that these damages are the direct consequence of bodily injury that arises out of and in the course of the injured employee's employment by you; and

Part Five—Premium, Section G. (Audit) of the policy is replaced by the following:

G. Audit

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. We may conduct the audits during regular business hours during the policy period and within three years after the policy ends. Information developed by audit will be used to determine final premium. The National Council on Compensation Insurance has the same rights we have under this provision.

Part Six—Conditions, Section A. (Inspection) of the policy is replaced by the following:

A. Inspection

We have the right, but are not obliged, to inspect your workplaces at any time. Our inspections are not safety inspections. They relate only to the insurability of the workplaces and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person to provide for the health or safety of your employees or the public. We do not warrant that your workplaces are safe or healthful or that they comply with laws, regulations, codes, or standards. The National Council on Compensation Insurance has the same rights we have under this provision.

Part Six—Conditions, Section D. (Cancellation) of the policy is replaced by the following:

D. Cancellation

1. You may cancel this policy. You will mail or deliver advance written notice to us, stating when the cancellation is to take effect.
2. We may cancel this policy. We will mail to each named insured at the last known mailing address advance written notice stating when the cancellation is to take effect. We will maintain proof of mailing of the notice of cancellation. A copy of all such notices shall be sent to the broker or agent of record, if known, at the last known mailing address. The broker or agent of record may opt to accept notification electronically.
3. If we cancel because you do not pay all premium when due, we will mail the notice of cancellation at least ten days before the cancellation is to take effect. If we cancel for any other reason, we will mail the notice:
 - a. At least 30 days before the cancellation is to take effect if the policy has been in force for 60 days or less;
 - b. At least 60 days before the cancellation is to take effect if the policy has been in force for 61 days or more.
4. If this policy has been in effect for 60 days or more, we may cancel only for one of the following reasons:
 - a. Nonpayment of premium;
 - b. The policy was issued because of a material misrepresentation;
 - c. You violated any of the terms and conditions of the policy;
 - d. The risk originally accepted has measurably increased;
 - e. The Director has determined that we no longer have adequate reinsurance to meet our needs; or
 - f. The Director has determined that continuation of coverage could place us in violation of the laws of Illinois.

5. Our notice of cancellation will state our reasons for cancelling.
6. The policy period will end on the day and hour stated in the cancellation notice.

Part Six—Conditions, Section E. (Sole Representative) of the policy is replaced by the following:

E. Sole Representative

The insured first named in Item 1 of the Information Page will act on behalf of all insured's to change this policy, receive return premium, or give us notice of cancellation.

Part Six—Conditions of the policy is changed by adding the following:

F. Nonrenewal

1. We may elect not to renew the policy. If we fail to give at least 60 days notice prior to the expiration date of the current policy, the policy will automatically be extended for one year. We will mail to each named insured the nonrenewal notice at the last known mailing address. We will maintain proof of mailing of the nonrenewal notice. An exact and unaltered copy of such notice will also be sent to the named insured's producer, if known, or the producer of record at the last known mailing address. The named insured's producer, if known, or the producer of record may opt to accept notification electronically.
2. Our notice of nonrenewal will state our reasons for not renewing.
3. If we fail to provide the notice of nonrenewal as required, the policy will still terminate on its expiration date if:
 - a. You notify us or the producer who procured this policy that you do not want the policy renewed; or
 - b. You fail to pay all premiums when due; or
 - c. You obtain other insurance as a replacement of the policy.

Note:

1. Cancellation and nonrenewal of the workers compensation and employers liability insurance policy is regulated by Sections 143.14, 143.15, 143.16, 143.16a, 143.17, and 143.17a of the insurance law of Illinois.
2. This endorsement must be attached to a policy showing Illinois in Item 3.A. of the Information Page.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured

Towne Holdings, Inc.
Insurance Company

XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

KANSAS FINAL PREMIUM ENDORSEMENT

This endorsement changes how the final premium is determined. The change applies only to the premium charged because Kansas is shown in Item 3.A. of the Information Page

- Kansas final premium will not be less than the highest minimum premium for the classifications covered by this policy unless there are two or more classifications covered and the highest rated classification has less than \$500 payroll.
- When this occurs the final premium will not be less than one-half of the sum of the two highest minimum premiums for any classifications covered by the policy other than Clerical Office and Salespersons.
- When the highest rated classification has less than \$500 payroll and Standard Exception classifications are the only classifications showing payrolls, the final premium will not be less than the minimum premium for the classification showing the highest payroll.
- Final premium for a multiple state policy will be that of the state with the single highest minimum premium, even if that state is on an "if any" basis. If two or more states have the same highest minimum premium, the minimum premium is determined by the state with the largest amount of standard premium.
- Minimum premium is subject to final adjustment at audit and will be determined only on the basis of the classifications developing premium.
- If the final earned premium is less than the minimum premium determined at audit, then that minimum premium must be charged.
- If no classification develops premium, the final premium shall be a flat charge of \$200.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 15 04 01 A

(Ed. 1-10)

KANSAS CANCELATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Kansas is shown in Item 3.A. of the Information Page.

The **Cancelation** Condition of the policy is replaced by these two Conditions:

Cancelation

1. You may cancel this policy. You will mail or deliver advance written notice to us stating when the cancelation is to take effect.
2. We may cancel this policy. If we cancel because you fail to pay all premium when due, we will mail or deliver to you not less than 10 days advance written notice stating when the cancelation is to take effect. If we cancel for any other reason, we will mail or deliver to you not less than 30 days advance written notice stating when the cancelation is to take effect. Mailing notice to you at your last known address will be sufficient to prove notice.
3. If this policy has been in effect for 90 days or more, we may cancel only for one of the following reasons:
 - a. nonpayment of premium;
 - b. the policy was issued because of a material misrepresentation;
 - c. you violated any of the material terms and conditions of the policy;
 - d. there are unfavorable underwriting factors, specific to you, that were not present when the policy took effect;
 - e. the Commissioner has determined that our continuation of coverage could place us in a hazardous financial condition or in violation of the laws of Kansas; or
 - f. the Commissioner has determined that we no longer have adequate reinsurance to meet our needs.
4. Our notice of cancelation will state our reasons for canceling.
5. The policy period will end on the day and hour stated in the cancelation notice.

Nonrenewal

1. We may elect not to renew the policy. We will mail to you not less than 60 days advance written notice when the nonrenewal will take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
2. Our notice of nonrenewal will state our reasons for not renewing.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

KENTUCKY PART ONE WORKERS COMPENSATION INSURANCE ENDORSEMENT

This endorsement modifies the insurance policy to which it is attached and applies to the insurance provided by this policy because Kentucky is shown in Item 3.A. of the Information Page.

F. 3. of Part One, Workers Compensation Insurance of the policy is replaced by the following:

F. Payments You Must Make

3. you fail to comply with a health or safety law or regulation; provided that, however, we are responsible for payment of any amounts in excess of the benefits regularly provided under the workers compensation law of this state if an accident is caused in any degree by the intentional failure of the employer to comply with any specific statute or lawful administrative regulation made thereunder, communicated to the employer and relative to the installation or maintenance of safety appliances or methods as provided in KRS 342.165(1); or

Except for any payments for which we are responsible as provided in Section F.3. above, if we make any payments in excess of the benefits regularly provided by the workers compensation law on your behalf, you will reimburse us promptly.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02
Countersigned by _____

Endorsement No.
Premium Included

WC 16 03 05
(Ed. 6-07)

KENTUCKY CANCELATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Kentucky is shown in Item 3.A. of the Information Page.

The **Cancelation** Condition of the policy is replaced by the following:

Cancelation

1. You may cancel this policy. You will deliver or mail advance written notice to us, stating when the cancelation is to take effect.
2. We may cancel this policy. We will deliver or mail to you not less than 75 days advance written notice stating when the cancelation is to take effect and our reason or reasons for cancelation. If we cancel for nonpayment of premium or within 60 days of the date of issuance of the policy, we will deliver or mail this notice not less than 14 days prior to the effective date of cancelation. Proof of mailing of this notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. After coverage has been in effect more than 60 days or after the effective date of a renewal policy, we may not cancel the policy unless cancelation is based on one or more of the following reasons:
 - a. nonpayment of premium;
 - b. discovery of fraud or material misrepresentation made by you or with your knowledge in obtaining the policy, continuing the policy, or presenting a claim under the policy;
 - c. discovery of willful or reckless acts or omissions on your part increasing any hazard originally insured;
 - d. changes in conditions after the effective date of the policy or any renewal substantially increasing any hazard originally insured;
 - e. a violation of any local fire, health, safety, building, or construction regulation or ordinance at any of your covered workplaces substantially increasing any hazard originally insured;
 - f. our involuntary loss of reinsurance for the policy;
 - g. a determination by the commissioner that the continuation of the policy would place us in violation of Kentucky insurance laws.

Nonrenewal

1. We may elect not to renew the policy. We will deliver or mail to you not less than 75 days advance written notice stating our intention not to renew and our reason or reasons for nonrenewal. Proof of mailing of this notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
2. If we fail to provide the notice of nonrenewal as required, the policy will be deemed to be renewed for the ensuing policy period upon payment of the appropriate premium, and coverage will continue until you have accepted replacement coverage with another insurer, until you have agreed to the nonrenewal, or until the policy is canceled.
3. If we have delivered or mailed to you a renewal notice, bill, certificate, or policy not less than 30 days before the end of the current policy period clearly stating the amount and due date of the renewal premium charge, then the policy will terminate on the due date without further notice unless the renewal premium is received by us or our agent on or before the due date. If the policy terminates in this manner, we will deliver or mail to you within 15 days of termination at your mailing address shown in Item 1 of the Information Page a notice that the policy was not renewed and the date on which coverage ceased to exist. Proof of mailing of the renewal premium to us or our agent on or before the due date will constitute a presumption of receipt on or before the due date.

4. If we offer to renew the policy for a premium amount more than 25% greater than the premium amount for the current policy term for like coverage and like risks, we will deliver or mail to you and to your agent not less than 75 days advance written notice of the renewal premium amount. We may at our option, in order to comply with this requirement, extend the period of coverage of the current policy at the expiring premium.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

KENTUCKY NOTICE OF APPEAL RIGHTS ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Kentucky is shown in Item 3.A. of the Information Page.

NOTICE OF YOUR RIGHTS

If you believe that the rates or the rating system under this policy have been incorrectly or improperly applied, you may request a review of the manner in which the rate or rating system has been applied. You must make your request in writing to us or the National Council on Compensation Insurance, Inc. (NCCI). We or NCCI has thirty (30) days to grant or reject your request for a review and to notify you in writing whether your request has been granted or rejected. If your request is granted, we or NCCI shall conduct the review within ninety (90) days of receiving your request. If your request is rejected or if you are dissatisfied with the results of the review, you may appeal to the commissioner for further review. You must make your appeal within thirty (30) days of receipt of the rejection or of the results of your review. Your appeal is to be sent to:

Legal Division
Department of Insurance
P. O. Box 517
Frankfort, KY 40602

Your request for an appeal should include a statement of the facts and how the rates or rating system were incorrectly or improperly applied. Also, enclose copies of the results of the review and any other correspondence from us or NCCI. If your appeal shows good cause, the commissioner shall hold a hearing. The commissioner may, after the hearing, issue a final order affirming, modifying or reversing our or NCCI's action.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

NOTICE TO INSUREDS TAX AND ASSESSMENT CHARGE—KENTUCKY

The Kentucky Insurance Department does not consider taxes and assessments a part of Workers' Compensation Insurance Rates. Therefore, the monies charged the insured for taxes and assessments under the Kentucky Workers' Compensation Law, pursuant to KRS 342.122 and 342.445 as now or hereafter amended, are not included as premium under the policy.

As a result, the company acts as a tax collector with respect to taxes and assessments and is required under the Workers' Compensation Law to collect and remit the taxes and assessments to the Kentucky Commissioner of Revenue.

Effective 01-01-2015, a tax and assessment rate of .0628% is applicable to new and renewal policies.

The tax and assessment amount due is \$2,121.

LOUISIANA DUTY TO DEFEND ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Louisiana is shown in Item 3.A of the Information Page.

The duty to defend provision of the policy is replaced by this provision.

Part Two—Employer's Liability**D. We Will Defend**

We have the right and duty to defend, at our expense, any claim, proceeding or suit against you for damages payable by this insurance. We have the right to investigate and settle these claims, proceedings and suits.

Our duty to defend ends when the limit of liability has been exhausted by the payment of a judgement or settlement.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured

Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium \$ Included

LOUISIANA AMENDATORY ENDORSEMENT

This endorsement applies only to the insurance provided by the Policy because Louisiana is shown in Item 3.A. of the Information Page.

PART FIVE—PREMIUM

Section E., Final Premium of Part Five (Premium) of the policy is replaced by the following:

E. Final Premium

The premium shown on the Information Page, schedules, and endorsements is an estimate. The final premium will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you. The final premium will not be less than the highest minimum premium for the classifications covered by this policy.

If this policy is cancelled, final premium will be determined in the following way, unless our manuals provide otherwise:

1. If we cancel, final premium will be calculated pro rata based on the time that this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.
2. If you cancel, final premium will be calculated using one of the following methods as listed in the Schedule of this endorsement:
 - a. Pro rata based on the time that this policy was in force. Final premium will not be less than the pro rata share of the minimum premium, or
 - b. More than pro rata; it will be based on the time that this policy was in force, and increased by our short-rate cancellation procedure that has been filed with and approved by the commissioner. Final premium will not be less than the minimum premium.

PART SIX—CONDITIONS

The Cancellation Condition of the policy is replaced by this Condition:

D. Cancellation

1. If coverage has not been in effect for sixty days and the policy is not a renewal, cancellation shall be effected by mailing or delivering a written notice to the first-named insured at the mailing address shown on the policy at least sixty days before the cancellation effective date, except in cases where cancellation is based on nonpayment of premium. Notice of cancellation based on nonpayment of premium shall be mailed or delivered at least ten days prior to the effective date of cancellation. After coverage has been in effect for more than sixty days or after the effective date of a renewal policy, no insurer shall cancel a policy unless the cancellation is based on at least one of the following reasons:
 - a. Nonpayment of premium.
 - b. Fraud or material misrepresentation made by or with the knowledge of the named insured in obtaining the policy, continuing the policy, or in presenting a claim under the policy.
 - c. Activities or omissions on the part of the named insured which change or increase any hazard insured against, including a failure to comply with loss control recommendations.
 - d. Change in the risk which increases the risk of loss after insurance coverage has been issued or renewed, including an increase in exposure due to regulation, legislation, or court decision.
 - e. Determination by the commissioner of insurance that the continuation of the policy would jeopardize a company's solvency or would place the insurer in violation of the insurance laws of this state or any other state.
 - f. Violation or breach by the insured of any policy terms or conditions.
 - g. Such other reasons that are approved by the commissioner of insurance.

(Ed. 11-11)

2. a. A notice of cancellation of insurance coverage by an insurer shall be in writing and shall be mailed or delivered to the first-named insured at the mailing address as shown on the policy. Notices of cancellation based on conditions 1.b. through 1.g. above shall be mailed or delivered at least thirty days prior to the effective date of the cancellation; notices of cancellations based upon condition 1.a. above shall be mailed or delivered at least ten days prior to the effective date of cancellation. The notice shall state the effective date of the cancellation.
b. The insurer shall provide the first-named insured with a written statement setting forth the reason for the cancellation where the insured requests such a statement in writing and the named insured agrees in writing to hold the insurer harmless from liability for any communication giving notice of or specifying the reasons for a cancellation or for any statement made in connection with an attempt to discover or verify the existence of conditions which would be a reason for cancellation under this endorsement.
3. Nothing in this endorsement shall require an insurer to provide a notice of cancellation or a statement of reasons for cancellation where cancellation for nonpayment of premium is effected by a premium finance agency or other entity pursuant to a power of attorney or other agreement executed by or on behalf of the insured.
4. An insurer may decide not to renew a policy if it delivers or mails to the first-named insured at the address shown on the policy written notice it will not renew the policy. Such notice of nonrenewal shall be mailed or delivered at least sixty days before the expiration date. Such notice to the insured shall include the insured's loss run information for the period the policy has been in force within, but not to exceed the last three years of coverage. If the notice is mailed less than sixty days before expiration, coverage shall remain in effect under the same terms and conditions until sixty days after notice is mailed or delivered. Earned premium for any period of coverage that extends beyond the expiration date shall be considered pro rata based upon the previous year's rate. For purposes of this endorsement, the transfer of a policyholder between companies within the same insurance group shall not be a refusal to renew. In addition, changes in the deductible, changes in rate, changes in the amount of insurance, or reductions in policy limits or coverage shall not be refusals to renew.
5. Notice of nonrenewal shall not be required if the insurer or a company within the same insurance group has offered to issue a renewal policy, or where the named insured has obtained replacement coverage or has agreed in writing to obtain replacement coverage.
6. If an insurer provides the notice described in paragraph 4 above and thereafter the insurer extends the policy for ninety days or less, an additional notice of nonrenewal is not required with respect to the extension.
7. An insurer shall mail or deliver to the named insured at the mailing address shown on the policy written notice of any rate increase, change in deductible, or reduction in limits or coverage at least thirty days prior to the expiration date of the policy. If the insurer fails to provide such thirty-day notice, the coverage provided to the named insured at the expiring policy's rate, terms, and conditions shall remain in effect until notice is given or until the effective date of replacement coverage obtained by the named insured, whichever first occurs. For the purposes of this paragraph, notice is considered given thirty days following date of mailing or delivery of the notice. If the insured elects not to renew, any earned premium for the period of extension of the terminated policy shall be calculated pro rata at the lower of the current or previous year's rate. If the insured accepts the renewal, the premium increase, if any, and other changes shall be effective the day following the prior policy's expiration or anniversary date.
8. Paragraph 7 shall not apply to the following:
 - a. Changes in a rate or plan filed with the insurance rating commission and applicable to an entire class of business.
 - b. Changes based upon the altered nature or extent of the risk insured.
 - c. Changes in policy forms filed and approved with the commissioner and applicable to an entire class of business.
 - d. Changes requested by the insured.
9. Proof of mailing of notice of cancellation, or of nonrenewal or of premium or coverage changes, to the named insured at the address shown in the policy, shall be sufficient proof of notice.

Section I., **Actions Against Us**, of Part Two (Employers Liability Insurance) of the policy is replaced by the following:

I. Actions Against Us

You may not bring an action against us under this insurance unless:

1. You have complied with all the terms of this policy; and
2. The amount you owe has been determined with our consent or by actual trial and final judgment.

The bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Part.

This Condition is added to the policy:

Your Right to Remove Agent

We will not change or remove the agent of record who wrote this policy prior to the termination or renewal of this policy unless you request the change or removal. If you request the change or removal of the agent, we will notify the agent in writing 15 days in advance of the change or removal.

Schedule

1. If you cancel, final premium for this policy will be calculated: pro rata, or more than pro rata

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium \$ Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 17 06 01 E

(Ed. 11-11)

LOUISIANA COST CONTAINMENT ACT ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Louisiana is shown in Item 3.A. of the Information Page.

You may be eligible for a two (2) percent reduction in your premium if you attend a cost containment meeting conducted by the Occupational, Safety and Health Administration (OSHA) Section of the Office of Workers Compensation Administration. In order for you to receive the reduction, you must submit to us a certificate of attendance from the OSHA Section. The reduction will apply for a period of one year and will be applied to the policy becoming effective after the date you attended the cost containment meeting.

You may also be eligible for an additional five (5) percent reduction in your premium if you have attended a cost containment meeting and have subsequently satisfactorily implemented an occupational safety and health program prescribed by the OSHA Section. In order for you to receive the reduction, you must submit to us a Certificate of Satisfactory Implementation of Occupational, Safety and Health Program from the OSHA Section. The reduction will apply for a period of one year and will be applied to the policy becoming effective after the date of your certification.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 17 06 02 A

(Ed. 2-96)

MARYLAND CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Maryland is shown in Item 3.A. of the Information Page.

The **Cancellation** Condition of the policy is replaced by this Condition:

D. Cancellation and Nonrenewal

1. You may cancel this policy. You will mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel or nonrenew this policy as follows:
 - a. If the policy is cancelled for nonpayment of premium, we will file with the Office of the Maryland Workers Compensation Commission's designee, and serve you by certificate of mailing, not less than ten (10) days advance written notice stating when the cancellation will take effect.
 - b. If the policy is cancelled for reasons other than nonpayment of premium or if the policy is nonrenewed, we will file with the Office of the Maryland Workers Compensation Commission's designee, and serve by certified mail or personal service upon you, not less than thirty (30) days advance written notice stating when the cancellation or nonrenewal will take effect.

Mailing this notice by certified mail to you at your mailing address last known to us creates a presumption of actual delivery of notice. You may be able to rebut this presumption by providing evidence that the notice was not delivered.

3. The effective dates of the cancellation or nonrenewal are determined as follows:
 - a. Except for cancellation for non-payment of premium, the policy period will end on the day and hour stated in the cancellation or nonrenewal notice, or 30 days after the date the notice is received by the Maryland Workers Compensation Commission's designee, whichever date is later.
 - b. For cancellation for non-payment of premium, the policy period will end on the day and hour stated in the cancellation notice, or 10 days after the date the notice is received by the Maryland Workers Compensation Commission's designee, whichever date is later.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

MARYLAND NOTIFICATION OF 45-DAY UNDERWRITING PERIOD ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Maryland is shown in Item 3.A. of the Information Page.

1. Your policy is subject to a 45-day underwriting period beginning on the effective date of coverage. In accordance with Md. Code Ann. Ins. §12-106, if we discover a material risk factor during the underwriting period, we may:

- a. Cancel this policy during the underwriting period if you do not meet our underwriting standards; or
- b. Recalculate your premium from the effective date of the policy if you meet our underwriting standards.

A material risk factor means a risk factor that:

- Was incorrectly recorded or not disclosed by the insured in an application for insurance;
- Was in existence on the date of the application; and
- Modifies estimated annual premium charged on the policy in accordance with the rates and supplementary rating information filed by the carrier

A material risk factor does not include:

- Information that constitutes a material misrepresentation; or
- A change initiated by an insured, including any request by the insured that results in a change in coverage, change in deductible, or other change to a policy.

2. If we recalculate your premium because we discovered a material risk factor during the underwriting period, we will provide to you, by certificate of mailing or by delivery of electronic means in accordance with Md. Code Ann. Ins. §27-601.2, written notice of the following information by no later than the end of the underwriting period:

- a. The amount of the recalculated premium;
- b. The reason for the increase or reduction in the premium; and
- c. Your right to cancel this policy and receive a pro rata refund of any premium paid by notifying us of the cancellation.

3. If you cancel this policy following receipt of a notice of recalculated premium, you will receive a pro rata refund of any premium paid, regardless of whether your policy is a retrospectively rated policy.

4. Nothing in this endorsement prohibits us from conducting an audit in accordance with the provisions of your policy or charging and collecting the final premium based on the results of the audit.

5. This endorsement does not apply if your policy is a renewal policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

MASSACHUSETTS LIMITS OF LIABILITY ENDORSEMENT

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because Massachusetts is listed in Item 3.A. of the Information Page.

Our liability to you under Section 25 of Chapter 152 of the General Laws of Massachusetts is not subject to the limit of liability that applies to Part Two (Employers Liability Insurance).

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 20 03 01

(Ed. 4-84)

MASSACHUSETTS—ASSESSMENT CHARGE

Massachusetts General Laws, Chapter 152, Section 65, as amended by Chapter 572 of the Acts of 1985, establishes a workers compensation special fund and a workers compensation trust fund.

On behalf of the Department of Industrial Accidents (DIA), the insurance company providing workers compensation coverage is required to bill and collect an assessment charge covering the special and trust funds from insured employers and remit the amounts collected to the State Treasury.

The assessment charge, which is determined by applying a rate (subject to annual change) to the DIA's standard premium, as defined and outlined in 452 CMR 7.00, developed under your policy, is shown as a separate item on the information page of the policy. The rate may be different for private employers and for the Commonwealth and its political subdivisions.

The income derived from the assessment charge will be used to fund the operating expenses of the DIA and to fund certain employee benefits as described in Chapter 152.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02
Countersigned by _____

Endorsement No.
Premium Included

MASSACHUSETTS NOTICE TO POLICYHOLDER ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Massachusetts is shown in Item 3.A. of the Information Page.

1. Rates and Premium

The policy contains rates and classifications that apply to your type of business. If you have any questions regarding the rates or classifications, please contact your agent or us.

You may obtain pertinent rating information by submitting a written request to the Workers' Compensation Rating and Inspection Bureau of Massachusetts at the address shown in this endorsement or to us at our company address shown on this endorsement. We may require you to pay a reasonable charge for furnishing the information.

You may also submit a written request for a review of the method by which your classification, rates, premiums or audit results were determined. If we fail to grant or reject your request within thirty days after it is made or if you are not satisfied by the results of our review, you may submit a written request for review to the Workers' Compensation Rating and Inspection Bureau of Massachusetts ("WCRIBMA") at the address shown in this endorsement. If the WCRIBMA fails to grant or reject your request within thirty days after it is made or [if] you are not satisfied with the results of the WCRIBMA review, you may appeal to the Commissioner of Insurance at the address shown in this endorsement.

2. Reserves or Settlements

You may request a loss run, which contains reserve and settlement information for claims that relate to the premium for this policy. Such a request must be in writing and should be sent to our address shown on this endorsement. We will provide you with that information within thirty (30) days of receipt of your request, and at reasonable intervals thereafter.

If you have any questions or believe that we set unreasonable reserves or made unreasonable settlements that affected your premiums or losses, you may make a written request through your agent or directly to us for a meeting with our company representative. If you are not satisfied with the results of the meeting, you may make a written appeal to the Insurance Commissioner at the address shown on the endorsement.

3. Named Insured

You are responsible for immediately reporting all changes in name or legal status to us in writing at the company address shown in this Endorsement.

If you want to add a named insured or replace the named insured with another legal entity on any policy issued through the Massachusetts Assigned Risk Pool you must submit a new Assigned Risk Pool Application, including a Confidential Request for Information Form (ERM), to the Workers' Compensation Rating and Inspection Bureau of Massachusetts at the address shown in this Endorsement.

4. Insured's Mailing Address

Notices relating to this Policy will be mailed or delivered to your mailing address. Your mailing address is that which is shown in Item 1 of the Information Page or in a change of address Endorsement to the Policy. You are responsible for notifying us in writing at the company address shown in this Endorsement about any change to your mailing address.

Addresses

The Workers' Compensation Rating and
Inspection Bureau of Massachusetts
Attention: Customer Service Department
101 Arch Street, 5th Floor
Boston, MA 02210
www.wcribma.org

Commissioner of Insurance
Division of Insurance
Department of Banking and Insurance
1000 Washington St 8th Floor
Boston, MA 02118-2218

Company Address

XL Specialty Insurance Company
505 Eagleview Boulevard
Suite 100
Exton, PA 19341-0636

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

MASSACHUSETTS PENDING PREMIUM CHANGE ENDORSEMENT

A filing is being considered by the Massachusetts Division of Insurance which may result in premiums different from those shown on the policy. If it does, we will issue an endorsement to show the new premiums and their effective date.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 20 04 01

(Ed. 11-90)

MASSACHUSETTS PREMIUM DUE DATE ENDORSEMENT

Section D of Part Five of the Policy is replaced by this provision:

**PART FIVE
PREMIUM**

D. **Premium Payments** is amended to read:

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid. **The audit and retrospective premiums shall be paid by the due date indicated on the billing statement.**

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

MASSACHUSETTS CANCELLATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Massachusetts is shown in Item 3.A. of the Information Page.

The **Cancellation** Condition of the policy is replaced by the following:

Cancellation

1. You may cancel this policy by mailing or delivering to us advance written notice requesting cancellation. Such cancellation shall not be effective until ten days after written notice is given by us to The Workers' Compensation Rating and Inspection Bureau of Massachusetts (Bureau), or until notice has been received by the Bureau that you have secured insurance from another insurance company, whichever occurs first. Our notice to the Bureau may be given by electronic transmission.
2. We may cancel this policy only if based on one or more of the following reasons: (i) nonpayment of premium; (ii) fraud or material misrepresentation affecting your policy; or (iii) a substantial increase in the hazard insured against. Such cancellation shall not be effective until ten days after written notice is given by us to you and The Workers' Compensation Rating and Inspection Bureau of Massachusetts (Bureau), or until notice has been received by the Bureau that you have secured insurance from another insurance company, whichever occurs first. Our notice to the Bureau may be given by electronic transmission.
3. We will mail or deliver the notice of cancellation to you at your last address, which shall be the mailing address shown in Item 1 of the Information Page or the change of mailing address shown in an Endorsement to the Policy. Pursuant to M.G.L. Chapter 175, Section 187C, a written notice of cancellation shall be deemed effective when mailed by us if we obtain a certificate of mailing receipt from the United States Postal Service showing your name and address as stated in the policy.
4. Any of these provisions that conflict with the law that controls the cancellation of this insurance policy is changed by this statement to comply with the law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No. RWR9435384-02
Endorsement No.
Premium Included
Countersigned by _____

MICHIGAN NOTICE TO POLICYHOLDER ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Michigan is shown in Item 3.A. of the Information Page.

1. Rates and Premium

The policy contains rates and classifications that apply to your type of business. If you have any questions regarding the rates or classifications, please contact us or your agent.

You may obtain pertinent rating information by submitting a written request to us at our address shown on this endorsement. We may require you to pay a reasonable charge for furnishing the information.

You may also submit a written request for a review of the method by which your rates and premiums were determined. If you are not satisfied with the results of the review, you may appeal to the Commissioner of Insurance at the address shown in this endorsement.

2. Payroll Audits

You may request a payroll audit once each calendar year. Your request must be in writing, sent to our address shown in this endorsement. You must state that you believe your payroll expenditures have changed by 20% or more, and you must state the reasons for that belief. We will complete the audit within 120 days of receipt of your request if you provide us with all information we need to perform the audit.

3. Reserves or Redemption

You may request reserve and redemption information that relates to the premium for this policy. Your request must be in writing sent to our address shown in this endorsement. We will provide you with that information within thirty (30) days of receipt of your request.

If you believe that the policy premiums are excessive because we set unreasonable reserves or because of the unreasonable redemption of a claim, you may request a meeting with our management representative. Your request must be in writing sent to our address shown in this endorsement. If you are not satisfied with the results of the meeting, you may appeal to the Insurance Commissioner at the address shown in this endorsement.

Addresses

Commissioner of Insurance
Michigan Insurance Bureau
P.O. Box 30220
Lansing, MI 48909

Company Address
XL Specialty Insurance Company
505 Eagleview Blvd., Ste. 100
Exton, PA 19341-1120

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

MICHIGAN LAW ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Michigan is shown in Item 3.A. of the Information Page.

Michigan law requires that we attach this paragraph to your policy in the language specified by the statute. To help you understand the paragraph, the following definitions are added:

1. We are "the insurer issuing this policy"
2. You are "the insured employer"
3. "Michigan workmen's compensation act" means the Workers' Disability Compensation Act of 1969"
4. "Workmen's compensation" means workers compensation"
5. "The bureau of workmen's compensation" means the Bureau of Workers' Disability Compensation"

"Notwithstanding any language elsewhere contained in this contract or policy of insurance, the accident fund or the insurer issuing this policy hereby contracts and agrees with the insured employer:

Compensation

- a. That it will pay to the persons that may become entitled thereto all workmen's compensation for which the insured employer may become liable under the provisions of the Michigan workmen's compensation act for all compensable injuries or compensable occupational diseases happening to his employees during the life of this contract or policy;

Medical Services

- b. That it will furnish or cause to be furnished to all employees of the employer all reasonable medical, surgical, and hospital services and medicines when they are needed, which the employer may be obligated to furnish or cause to be furnished to his employees under the provisions of the Michigan workmen's compensation act, and that it will pay to the persons entitled thereto for all such services and medicines when they are needed for all compensable injuries or compensable occupational diseases happening to his employees during the life of this contract or policy;

Rehabilitation Services

- c. That it will furnish or cause to be furnished such rehabilitation services for which the insured employer may become liable to furnish or cause to be furnished under the provisions of the Michigan workmen's compensation act for all compensable injuries or compensable occupational diseases happening to his employees during the life of this contract or policy;

Funeral Expenses

- d. That it will pay or cause to be paid the reasonable expense of the last sickness and burial of all employees whose deaths are caused by compensable injuries or compensable occupational diseases happening during the life of this contract or policy and arising out of and in the course of their employment with the employer, which the employer may be obligated to pay under the provisions of the Michigan workmen's compensation act;

Scope of Contract

- e. That this insurance contract or policy shall for all purposes be held and deemed to cover all the businesses the said employer is engaged in at the time of the issuance of this contract or policy and all other businesses, if any, the employer may engage in during the life thereof, and all employees the employer may employ in any of his businesses during the period covered by this policy;

(Ed. 4-84)**Obligations Assumed**

- f. That it hereby assumes all obligations imposed upon the employer by his acceptance of the Michigan workmen's compensation act, as far as the payment of compensation, death benefits, medical, surgical, hospital care or medicine and rehabilitation services is concerned;

Termination Notice

- g. That it will file with the bureau of workmen's compensation at Lansing, Michigan, at least 20 days before the taking effect of any termination or cancelation of this contract or policy, a notice giving the date at which it is proposed to terminate or cancel this contract or policy; and that any termination of this policy shall not be effective as far as the employees of the insured employer are concerned until 20 days after notice of proposed termination or cancelation is received by the bureau of workmen's compensation;

Conflicting Provisions

- h. That all the provisions of this contract, if any, which are not in harmony with this paragraph are to be construed as modified hereby, and all conditions and limitations in the policy, if any, conflicting herewith are hereby made null and void."

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium: Included

Countersigned by _____

WC 21 03 04

(Ed. 4-84)

MINNESOTA AMENDATORY ENDORSEMENT

This endorsement applies only to the insurance provided because Minnesota is shown in Item 3.A. of the Information Page.

PART TWO—EMPLOYERS LIABILITY INSURANCE**E. We Will Also Pay** is amended to read:

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding, or suit we defend:

1. Reasonable expenses incurred at our request, but not loss of earnings;
2. Premiums for bonds to release attachments and for appeal bonds in bond amounts up to the limit of our liability under this insurance;
3. Litigation costs taxed against you;
4. Your share of pre- or postjudgement interest assuming that the principal amount of that judgement is within the applicable policy limits under this insurance; and
5. Expenses we incur.

H. Recovery From Others is amended to read:

Our ability to exercise your rights to recover our payment from anyone liable for injury covered by this insurance does not apply if that other person is insured for the same loss by us. This limitation applies only if the loss was caused by the nonintentional acts of the person against whom subrogation is sought.

PART FIVE—PREMIUM**G. Audit** is amended to read:

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data.

We may conduct the audits during regular business hours during the policy period and within three years after the policy period ends, except as it pertains to Part Two—Employer's Liability Insurance which shall be one year. Information developed by audit will be used to determine final premium. Insurance rate service organizations have the same rights we have under this provision.

DEFINITIONS

As used in this policy, "rate service organization" shall mean the Minnesota Workers' Compensation Insurers Association, Inc.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

MINNESOTA COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception of the policy unless a different date is indicated below.

This endorsement, effective on January 1, 2015 at 12:01 a.m. standard time, forms a part of
(Date)

Policy No. RWR9435384-02 of the XL Specialty Insurance Company
(Name of Insurance Company)

Issued to: Towne Holdings, Inc.

Endorsement No. _____

Authorized Representative

Under Part Six—Conditions, the following condition is added:

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

All other terms and conditions remain unchanged.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

MINNESOTA CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided because Minnesota is shown in Item 3.A. of the Information Page.

Cancellation of a New Policy

If this policy is a new policy and has been in effect for fewer than 90 days, we may cancel for any reason by giving you notice at least 60 days before the effective date of Cancellation.

Cancellation of Other Policies

If this policy has been in effect for 90 days or more, or if it is a renewal of a policy we issued, we may cancel **for one or more** of the following reasons:

1. Nonpayment of premium;
2. Misrepresentation or fraud made by you or with your knowledge in obtaining the policy or in pursuing a claim under the policy;
3. An act or omission by you that substantially increases or changes the risk insured;
4. Refusal by you to eliminate known conditions that increase the potential for loss after notification by us that the condition must be removed;
5. Substantial change in the risk assumed, except to the extent that we should reasonably have foreseen the change or contemplated the risk in writing this policy;
6. Loss of reinsurance by us which provided coverage to us for a significant amount of the underlying risk insured. Any notice of cancellation pursuant to this item shall advise you that you have 10 days from the date of receipt of the notice to appeal the cancellation to the commissioner of commerce and that the commissioner will render a decision as to whether the cancellation is justified because of the loss of reinsurance within 30 business days after receipt of the appeal;
7. A determination by the commissioner that the continuation of the policy could place us in violation of the Minnesota insurance laws; or
8. Nonpayment of dues to an association or organization, other than an insurance association or organization, where payment of dues is a prerequisite to your obtaining or continuing this policy. This item shall not apply to persons who are retired at 62 years of age or older or who are disabled according to Social Security standards.

If we cancel your policy for any of the reasons listed in (2) through (8), we will give notice at least 60 days before the effective date of cancellation.

Notice of Cancellation

Any notice of cancellation under this endorsement shall be in writing and shall be sent by first class mail or delivered to you and any agent, to the last mailing addresses known to us. A cancellation notice for nonpayment of premium must be sent at least 30 days before the actual date of cancellation and shall state the amount of premium due and the due date, and shall state the effect of nonpayment by the due date. Cancellation shall not be effective if payment of the amount due is made prior to the effective date of cancellation in the notice. A cancellation notice for some other reason shall state the specific reason for cancellation and shall state the effective date of cancellation. The policy will end on that date.

Refunds Due You

If this policy is canceled, we will send you any premium refund due. If we cancel, the refund will be pro rata. If you cancel, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

Nonrenewal of Your Policy

Any notice of nonrenewal shall be in writing and shall be sent by first class mail, or delivered to you and any agent, to the last mailing addresses known to us, at least 60 days before the expiration date.

We need not mail or deliver this nonrenewal notice if you have:

1. Insured elsewhere;
2. Accepted replacement coverage; or
3. Requested or agreed not to renew this policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium \$ Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 22 06 01 D

(Ed. 8-06)

MISSOURI NOTIFICATION OF ADDITIONAL MESOTHELIOMA BENEFITS ENDORSEMENT

This endorsement applies only to insurance provided by the policy because Missouri is shown in Item 3.A. of the Information Page.

Section 287.200.4, subdivision (3), of the Missouri Revised Statutes provides additional benefits in the case of occupational diseases due to toxic exposure that are diagnosed to be mesothelioma and result in permanent total disability or death. Your policy provides insurance for these additional benefits.

If you reject liability for mesothelioma additional benefits provided under Section 287.200.4, subdivision (3), of the Missouri Revised Statutes, you must notify us of this election. Once you notify us, we will endorse this policy to exclude insurance for these additional benefits. If you reject liability for mesothelioma additional benefits, the exclusive remedy provisions under Missouri Revised Statutes Section 287.120 shall not apply to your liability for mesothelioma additional benefits.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured

Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium: Included

MISSOURI EMPLOYER PAID MEDICAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Missouri is shown in Item 3.A. of the Information Page.

As a Missouri employer, you have the right, as provided by Section 287.957 of the Revised Statutes of Missouri, to have medical-only claims that do not exceed \$1,000 excluded from your experience modification calculation. This will only be allowed when you pay all of the employee's medical costs, there is no lost time from the employment, other than the first three days or less of disability and no claim is filed. You still must report all injuries, regardless of the dollar amount, to the Division of Workers' Compensation and to us.

However, it should be noted that if, at any time, the medical expenses that are paid "out-of-pocket" due to a particular injury should ever exceed \$500 in the aggregate, and/or the employee misses work due to the injury, then this injury must be reported to us as a claim. We will pay the full amount of the claim, which includes any reimbursements due to you for past medical expenses incurred by you for this particular claim. As a result, the total amount of losses incurred by us due to this claim will be included in your experience modification calculation.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.RWR9435384-02

Endorsement No.

Insured

Premium \$Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

MISSOURI RETROSPECTIVE PREMIUM SUPPLEMENTAL ENDORSEMENT

This endorsement changes the Retrospective Premium Endorsement attached to the policy. The change applies only to the premium charged because Missouri is shown in Item 3.A. of the Information Page.

1. Incurred losses do not include interest on judgments.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Effective Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

MISSOURI CANCELATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Missouri is shown in Item 3.A. of the Information Page.

The **Cancelation** Condition of the policy is replaced by the following:

Cancelation

1. You may cancel this policy. You will mail or deliver advance written notice to us, stating when the cancelation is to take effect.
2. We may cancel this policy. We will mail or deliver to you not less than 60 days advance written notice stating when the cancelation is to take effect and our reason for cancelation. Proof of mailing of this notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. The 60-day notice requirement does not apply where cancelation is based on one or more of the following reasons:
 - a. nonpayment of premium;
 - b. fraud or material misrepresentation affecting the policy or in the presentation of a claim under the policy;
 - c. a violation of policy terms;
 - d. changes in conditions after the effective date of the policy materially increasing the hazards originally insured;
 - e. our insolvency;
 - f. our involuntary loss of reinsurance for the policy.
4. The policy period will end on the day and hour stated in the cancelation notice.

Nonrenewal

1. We may elect not to renew the policy. We will mail to you not less than 60 days advance written notice stating when the nonrenewal will take effect and our reason for nonrenewal. Proof of mailing of this notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
2. If we fail to provide the notice of nonrenewal as required, the policy will still terminate on its expiration date if:
 - a. we show you our willingness to renew the policy but you notify us or the agent or broker who procured this policy that you do not want the policy renewed; or
 - b. you fail to pay all premiums when due; or
 - c. you obtain other insurance as a replacement of the policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured

Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

MISSOURI PROPERTY AND CASUALTY GUARANTY ASSOCIATION NOTIFICATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Missouri is shown in Item 3.A. of the Information Page.

Missouri Property and Casualty Insurance Guaranty Association Coverage Limits:

1. Subject to the provisions of the Missouri Property and Casualty Insurance Guaranty Association Act (Act), if we are a member of the Missouri Property and Casualty Insurance Guaranty Association (Association), the Association will pay claims covered under the Act if we become insolvent.
2. The Act contains various exclusions, conditions and limitations that govern a claimant's eligibility to collect payment from the Association and affect the amount of any payment. The following limitation applies subject to all other provisions of the Act:
 - a. Claims covered by the Association do not include a claim by or against an insured of an insolvent insurer if the insured has a net worth of more than \$25 million on the later of the end of the insured's most recent fiscal year or the December thirty-first of the year next preceding the date the insurer becomes an insolvent insurer; provided that an insured's net worth on such date shall be deemed to include the aggregate net worth of the insured and all of its affiliates as calculated on a consolidated basis.

If the insured prepares an annual report to shareholders, or an annual report to management reflecting net worth, then such report for the fiscal year immediately preceding the date of insolvency of the insurer will be used to determine net worth.

However, the association will not:

- (1) Pay an amount in excess of the applicable limit of insurance of the policy from which a claim arises; or
- (2) Return to an insured any unearned premium in excess of \$25,000.

These limitations have no effect on the coverage we will provide under this policy.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

MISSOURI AMENDATORY ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Missouri is shown in Item 3.A. of the Information Page.

Section G., **Audit**, of Part Five (Premium) of the policy is replaced by the following:

G. Audit

You will let us examine and audit all your records that relate to this policy during regular business hours during and after the policy period ends. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. Information developed by audit will be used to determine final premium. Insurance rate service organizations have the same rights we have under this provision. Audits shall be completed, billed, and premiums returned within 120 days of policy expiration or cancellation. This standard of 120 days shall not be applicable if:

1. A delay is caused by your failure to respond to reasonable audit requests provided that the requests are timely and adequately documented; or
2. A delay is by the mutual agreement of you and us provided that the agreement is adequately documented.

If you or we have any objection to the results of any audit, you or we shall have up to three years from the date of expiration or cancellation of this policy in which to send a written notice demanding a reconsideration of the audit. The written notice shall be based upon sufficiently clear and specific facts as to why the audit should be reconsidered.

If you do not allow us to examine and audit all of your records that relate to this policy or do not provide audit information as reasonably requested, we may apply an Audit Noncompliance Charge equal to estimated annual premium.

If you allow us to examine and audit all of your records after we have applied an Audit Noncompliance Charge, your premium will be revised accordingly.

Failure to cooperate with this policy provision may also result in the cancellation of your insurance coverage, as specified under the policy and allowed under Missouri law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Premium \$Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 24 06 04 A

(Ed. 9-13)

NEBRASKA EXPERIENCE RATING MODIFICATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Nebraska is shown in Item 3.A. of the Information Page.

- A. The premium for the policy will be adjusted by an experience rating modification factor. The factor was not available when the policy was issued. The factor shown on the Information Page is the most recent factor which was known at the time the policy was issued. We will issue an endorsement to show the proper factor, if different from the factor shown, when it is calculated.
- B. If the ultimately determined experience modification factor applying to this policy is a decrease from that shown on the Information Page, it will be applied retroactively to the policy effective date or the anniversary rating date if different from the policy effective date.
- C. If the factor is an increase over that shown on the Information Page, it will apply as follows:
 1. Retroactively to the effective date of the policy or to the anniversary rating date if you or your agent are notified of the new experience modification no more than 30 days after the policy effective date or the anniversary rating date.
 2. If neither you nor your agent receive notification of the increased experience modification prior to 31 days after the policy effective date or the anniversary rating date, then the increased modification shall apply only to premiums earned after the date that you or your agent are first notified of the new modification.
 3. Section C.2. of this endorsement notwithstanding, the increase will be retroactive to the effective date of this policy when:
 - a. The change in experience modification is the result of a revision in your classifications.
 - b. The delay in the calculation of the experience modification is due to your failure to make available all your records for examination and audit for us or for a previous insurer.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

NEBRASKA CANCELATION AND NONRENEWAL ENDORSEMENT

1. You may cancel this policy within the policy period by giving notice to us, fixing the date on which the cancelation is to be effective.
2. The notice, from you, is to be sent by certified mail.
3. We are required by Nebraska Law to give notice of your intent to cancel a policy to the Nebraska Workers' Compensation Court.
4. The cancelation shall not be effective until ten (10) days after we give notice to the Nebraska Workers' Compensation Court that the policy is being canceled. However, if you have secured insurance with another insurer, the cancelation will be effective as of the effective date of such other notice of coverage.
5. We may cancel or nonrenew this policy within the policy period by giving notice to you and to the Nebraska Workers' Compensation Court, fixing the date on which the cancelation or nonrenewal is to be effective.
6. The notice from us will contain a brief statement of the reasons for cancelation or nonrenewal and will be sent to you by certified mail.
7. The nonrenewal shall not be effective until thirty (30) days after the giving of notice to you and to the Nebraska Workers' Compensation Court.
8. The cancelation shall not be effective until thirty (30) days after the giving of notice to you and to the Nebraska Workers' Compensation Court, except the cancelation shall be effective ten (10) days after the giving of the notice if the cancelation is based on:
 - a. nonpayment of premiums;
 - b. failure of the insured to reimburse deductible losses as required under the policy; or
 - c. failure of the insured, if covered pursuant to the Assigned Risk Plan, to comply with workplace safety laws found in Nebraska statutes.
9. All notices shall be provided in writing and shall be deemed given upon mailing by certified mail, except that we may give notice to the Nebraska Workers' Compensation Court by approved electronic means. Notice provided to the Nebraska Workers' Compensation Court by approved electronic means shall be deemed given upon receipt.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02
Countersigned by _____

Endorsement No.
Premium Included

NEVADA CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement applies to the insurance provided by this policy, because Nevada is shown in Item 3.A. of the Information Page.

Part Six—Conditions, D. Cancellation of the policy is replaced by the following:

A. Midterm Cancellation

1. You may cancel this policy by mailing or delivering advance written notice to us stating when the cancellation is to take effect.
2. We will provide you not less than 10 days notice if this policy is cancelled because you failed to pay a premium or remit an amount due because of an endorsement for a deductible when due.
3. We will provide you not less than 30 days notice for any other cancellation reason permitted under Nevada law, including failure to pay additional premium charged due to an audit of any payroll under the terms of the current or previous policy.
4. No policy of industrial insurance that has been in effect for at least 70 days or that has been renewed may be cancelled, except on any one of the following grounds:
 - a. A failure by the policyholder to pay a premium for the policy of industrial insurance when due, including the failure of the policyholder to remit an amount due because of an endorsement for a deductible;
 - b. A failure by the policyholder to:
 - (1) Report any payroll;
 - (2) Allow the insurer to audit any payroll in accordance with the terms of the policy or any previous policy issued by the insurer; or
 - (3) Pay any additional premium charged because of an audit of any payroll as required by the terms of the policy or any previous policy issued by the insurer;
 - c. A material failure by the policyholder to comply with any federal or state order concerning safety or any written recommendation of the insurer's designated representative for loss prevention;
 - d. A material change in ownership of the policyholder or any change in the policyholder's business or operations that:
 - (1) Materially increases the hazard for frequency or severity of loss;
 - (2) Requires additional or different classifications for the calculation of premiums; or
 - (3) Contemplates an activity that is excluded by any reinsurance treaty of the insurer;
 - e. A material misrepresentation made by the policyholder; or
 - f. A failure by the policyholder to cooperate with the insurer in conducting an investigation of a claim.
5. We cannot cancel the policy when the referenced reasons are corrected by you within the time specified in the written notice of cancellation.

B. Nonrenewal

1. We may elect not to renew the policy. We will provide to you a written notice of our intention not to renew at least 60 days before the expiration date.
2. We need not provide notice of our intention not to renew if you have accepted replacement coverage, if you have requested or agreed to nonrenewal, or if the policy is expressly designated as nonrenewable.

C. Information About Claims Paid

1. If you request information for the renewal of the policy, we will provide you with information regarding claims paid on your behalf.
2. We will provide the information within 30 working days after we receive your written request. We may charge a reasonable fee for providing the information.

D. Notices

1. We will provide advance written notice of cancellation or nonrenewal as provided in A and B above. This notice must be served personally on or sent by first-class mail or electronic transmission to the employer.
2. Notices will state the effective date of the cancellation or nonrenewal and will be accompanied by a written explanation of the specific reasons for the cancellation or nonrenewal.
3. A written notice of cancellation is not required if we mutually agree with you to cancel the policy and reissue a new policy based upon a material change in the ownership or operation of your business.

E. Compliance With Law

1. Any of these provisions that conflict with a law that controls the cancellation or renewal or nonrenewal of the insurance in this policy is changed by this statement to comply with the law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

NEW HAMPSHIRE CERTIFIED MANAGED CARE ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because New Hampshire is shown in Item 3.A. of the Information Page.

You may receive up to a ten percent (10%) premium credit if you subscribe to the services of an approved Managed Care Program.

In order to receive this credit, you are enrolled by your insurance company or subscribe individually to obtain the services of a Certified Managed Care Program. Certified Managed Care Programs are programs that are approved by the New Hampshire Department of Labor and ratified by the New Hampshire Advisory Council on Workers' Compensation.

The managed care credit is to be applied in a multiplicative manner, after the application of the experience modification factor. Also, all other credits/debits must be applied in a multiplicative manner, after the application of the experience modification factor and the managed care credit and before the application of the expense constant or premium discount, if any.

The credit can only be issued at inception of the policy. Minimum premium policies are not eligible for this credit. The credit is not applicable to assigned risk policies.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured
Towne Holdings, Inc.

Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.

Premium Included

NEW HAMPSHIRE PENDING RATE CHANGE ENDORSEMENT

A rate change filing is being considered by the proper regulatory authority. The filing may result in rates different from the rates shown on the policy. If the approval of the pending rate change filing results in changes to the rates on this policy, we will issue an endorsement within 60 days of the effective date of rates approved by the regulatory authority to show the new rates and their effective date.

If New Hampshire is shown in Item 3.A. of the Information Page, this endorsement applies to that state.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 28 04 04

(Ed. 1-08)

NEW HAMPSHIRE SOLE REPRESENTATIVE ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because New Hampshire is shown in Item 3.A. of the Information Page.

Condition E, "Sole Representative," of the policy is replaced by the following:

"The insured first named in Item 1 of the Information Page will act on behalf of all insureds to change this policy, receive return premium or to give us notice of cancellation. If we cancel this policy, we will give each named insured notice of cancellation."

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

NEW HAMPSHIRE AMENDATORY ENDORSEMENT

This endorsement applies only to the New Hampshire coverage provided by the policy because New Hampshire is shown in Item 3.A. of the Information Page.

For New Hampshire coverage, the Cancelation condition of the policy is amended and replaced by:

1. You may cancel this policy. You must mail or deliver advance written notice to us.
2. We may cancel this policy. We will file a written termination notice with the Commissioner of the Department of Labor and will send a copy to you.
3. In case of nonpayment of premium, the cancelation will take effect 30 days after the termination notice is filed.
4. In case of cancelation for reasons other than nonpayment of premium, cancelation will take effect 45 days after the notice of termination is filed.
5. If you have obtained coverage from another insurance carrier or have qualified as a self-insurer, cancelation is effective on the date you obtained the coverage or qualified as a self-insurer.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

NOTICE

The Information Page of your Workers' Compensation and Employers' Liability Insurance Policy contains line items for (1) a Second Injury Fund Surcharge and (2) an Uninsured Employers' Fund Surcharge. Each surcharge amount represents a percentage of your total estimated standard premium and will be subject to adjustment when the final audited standard premium is determined. Explanations of these surcharges are provided below.

SECOND INJURY FUND

The New Jersey Workers' Compensation Law established the Second Injury Fund to provide benefits to workers who become permanently and totally disabled as a result of work-related injury or occupational disease when that worker had been previously partially disabled. The Law also requires that the Fund provide annual adjustments to certain persons permanently and totally disabled and to certain dependents of deceased workers.

Through 1988, the Second Injury Fund was financed by an annual assessment upon insurance carriers. Such assessment was included in your standard premium via the manual premium rate(s) shown in your policy Information Page.

Effective January 1, 1989 an amendment to the Law requires that the present financing be replaced by a direct surcharge shown as a separate "Second Injury Fund Surcharge" line on your policy Information Page. It will no longer be included in the manual premium rate. This new system will discourage other states from imposing retaliatory taxes on New Jersey based insurance companies and ultimately aid cost containment efforts.

UNINSURED EMPLOYERS' FUND

The New Jersey Workers' Compensation Law requires every employer to provide workers' compensation coverage through purchase of a workers' compensation and employers' liability insurance policy. Failure to provide such coverage results in a fine and/or criminal action by the Department of Labor as well as continued liability by benefit payments to an injured worker.

The Uninsured Employers Fund was established by Law to provide benefits to an injured worker when the employer has failed to comply with the insurance provisions of the Law and is unable to provide the required benefits. Through 1988 total financing of the Fund was derived from fines imposed upon uninsured employers.

Effective January 1, 1989 an amendment to the Law, requires that the present financing be supplemented by a direct surcharge shown as a separate "Uninsured Employers Fund Surcharge" line on your policy Information Page. This method will assure the delivery of benefits to injured workers and the surcharge will cease whenever the year end balance of the Fund exceeds \$500,000.

NEW JERSEY PART TWO EMPLOYERS LIABILITY ENDORSEMENT

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because New Jersey is shown in Item 3.A. of the Information Page.

With respect to Exclusion C5, this insurance does not cover any and all intentional wrongs within the exception allowed by N.J.S.A. 34:15-8 including but not limited to, bodily injury caused or aggravated by an intentional wrong committed by you or your employees, or bodily injury resulting from an act or omission by you or your employees, which is substantially certain to result in injury.

With respect to Exclusion C7, we will defend any claim, proceeding or suit for damages where bodily injury is alleged. We have the right to investigate and settle. We will not defend or continue to defend after the applicable limits of insurance have been paid. Such policy limits include any legal costs assessed against you on behalf of your employee(s).

We may not limit our liability to pay damages for which we become legally liable to pay because of bodily injury to an infant under the age of 18 years in a proceeding made pursuant to Article 2 as provided in N.J.S.A. 34:15-10.

This insurance does not provide for the payment of any common law negligence damages or other damages when the provisions of Article 2 of the New Jersey Workers Compensation Law have been rejected by you and your employee(s) as provided in N.J.S.A. 34:15-9.

With respect to paragraph F., the "Other Insurance" provision is replaced with the following:

F. Other Insurance

We will not pay more than our share of damages and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance and self-insurance will be equal until the loss is paid.

This insurance, however, is excess over any other applicable insurance with respect to claims for bodily injury arising out of employer practices, policies, acts or omissions enumerated in C-7 above, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned By _____

NEW YORK LIMIT OF LIABILITY ENDORSEMENT

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because New York is shown in Item 3.A. of the Information Page.

We may not limit our liability to pay damages for which we become legally liable to pay because of bodily injury to your employees if the bodily injury arises out of and in the course of employment that is subject to and is compensable under the Workers' Compensation Law of New York.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 31 03 08

(Ed. 1-00)

**NEW YORK CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM
EXPLANATORY ENDORSEMENT**

The New York Construction Classification Premium Adjustment Program (NYCCPAP) allows premium credits for some employers in the construction industry. These credits exist to recognize the difference in wage rates between employers within the same construction industries in New York.

The declarations section of this policy will show a credit of 0.00% if you are not eligible for this credit, or if you are eligible for this credit and have not yet applied for a credit. Credits are earned for average wages in excess of \$23.24 per hour for each eligible class. If your policy shows one of the following classification codes, and you are experience rated, you are eligible to apply for an NYCCPAP credit:

0042	5057	5193	5429	5506	5645	6018	6252	7601	9553
3365	5059	5213	5443	5507	5648	6045	6260	7855	
3724	5069	5221	5445	5508	5651	6204	6306	8227	
3726	5102	5222	5462	5536	5701	6216	6319	9526	
3737	5160	5223	5473	5538	5703	6217	6325	9527	
5000	5183	5348	5474	5545	5709	6229	6400	9534	
5022	5184	5402	5479	5547	6003	6233	6701	9539	
5037	5188	5403	5480	5606	6005	6235	7536	9545	
5040	5190	5428	5491	5610	6017	6251	7538	9549	

The basis for determining the credit is the limited payroll of each employee for the number of hours worked (excluding overtime premium pay) for each construction classification (other than employees engaged in the construction of one or two-family residential housing) for the third quarter, as reported to taxing authorities, for the year preceding the policy date. Total payroll is to continue to be reported for employees engaged in the construction of one or two-family residential housing. For example:

Policy Inception Date	Third Quarter Payroll
4/1/12 thru 3/31/13	2011
4/1/13 thru 3/31/14	2012
4/1/14 thru 3/31/15	2013
4/1/15 thru 3/31/16	2014
4/1/16 thru 3/31/17	2015
4/1/17 thru 3/31/18	2016

If you have any eligible classes on your policy, you should have been notified by your insurance carrier or the New York Compensation Insurance Rating Board approximately nine months prior to the inception date of this policy. If you believe you may be eligible for a credit and have not received an application, you should immediately contact your agent, insurance carrier, or the New York Compensation Insurance Rating Board.

Credits are calculated by the New York Compensation Insurance Rating Board. You must submit a completed application to: Attention: Field Services Department, New York Compensation Insurance Rating Board, 733 Third Avenue, New York, New York 10017.

Applications must be received by the Rating Board three (3) months prior to the policy renewal effective date. The Rating Board will accept and process an application if it is received between the policy effective and expiration date, however, it must be accompanied by a letter stating the reason for the delay. Under no circumstances will an application be accepted for any policy if it is received after the expiration date of the policy. For short-term policies the application must be received prior to the expiration date of the short-term policy. If it is received after the policy expiration, no credit will be calculated.

The New York Workers Compensation and Employers Liability Insurance Manual, and not this endorsement, govern the implementation and use of the NYCCPAP.

For online entry of the information requested on this form refer to: <http://cpap.nycirb.org/>

WC 31 03 19 G

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

(Ed. 10-13)

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No. RWR9435384-02

Endorsement No.

Premium \$Included

Countersigned by _____

WC 31 03 19 G

(Ed. 10-13)

**NEW YORK FOREIGN VOLUNTARY COMPENSATION AND
EMPLOYERS LIABILITY COVERAGE ENDORSEMENT**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attached clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on January 1, 2015 at 12:01 A.M., standard time, forms a part of
(Date)

Policy No. RWR9435384-02 Endorsement No. _____ Premium \$ Included
of the XL Specialty Insurance Company
(NAME OF INSURANCE COMPANY)

issued to Towne Holdings, Inc.

Authorized Representative

This endorsement adds Foreign Voluntary Compensation Insurance to the policy.

Section 1. Employees Covered

- A. This coverage applies only to employees you hire within the limits of the United States of America while they are traveling or temporarily residing outside the United States of America, its territories or possessions or Canada for a period no longer than ninety days.
 - B. This insurance does not apply to any employees you hire outside the limits of the United States of America.
 - C. This insurance does not apply to any employees who are employed to work at locations within the following country or countries:

All locations, except any country or other location that currently has in place a Travel Warning issued by the United States Department of State.

Section 2. How This Insurance Applies

This insurance applies only to bodily injury by accident or to bodily injury by disease. Bodily injury includes resulting death. Bodily injury includes any endemic disease. Endemic diseases are those which are peculiar to a locality or region.

- A. An employee included in the group of employees described in Item 1. of the Schedule of this endorsement must sustain the bodily injury.
 - B. The bodily injury must arise out of and occur in the course of employment necessary or incidental to work in a state, country or subdivision of a country listed in Item 1. of the Schedule of this endorsement.

- C. Bodily injury by accident must be during the policy period.
- D. The conditions of your workplace must cause or aggravate the bodily injury by disease. The employee's last day of last exposure to those conditions causing or aggravating such bodily injury must occur during the policy period.

Section 3. Exclusions

This insurance does not cover:

- A. Bodily injury arising from any direct or indirect consequence of war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power. No current or subsequent endorsement to this policy will override or waive this limitation.
- B. Compensation or benefits imposed by any nonoccupational, disability benefits law, plan or any similar law or plan; and
- C. Bodily injury you intentionally cause or aggravate.

Section 4. Voluntary Workers Compensation

This endorsement amends Section A. of Part One of the policy by adding the following coverage:

On your behalf, we will voluntarily pay an amount equal to the benefits you would be required to pay if you and the employees described in Item 1. of the Schedule were subject to the workers compensation law designated in Item 1. of the Schedule of this endorsement.

We will pay those amounts to the persons who would be entitled to them under the law. If this is not possible, we will reimburse you for amounts you are required to pay.

The following provisions apply to this insurance:

- A. In no event will our liability under this section exceed the amount we or you would have been obligated to pay if the employment and injury had been subject to the workers compensation law designated in Item 1. of the Schedule of this endorsement. The only exception to this is as provided for in Section 6—Reparation Expense.
- B. We have the option of requesting you to pay sums due directly to persons entitled to them on our behalf. We will reimburse you for these payments when you provide us with satisfactory proof of payment.
- C. Before we are required to make any payment or reimburse you, the persons entitled or paid must:
 - (1) Release you and us in writing from all responsibility for the bodily injury or death;
 - (2) Transfer to us their right to recover from others who may be responsible for the injury or death to the extent of our payment or reimbursement; and
 - (3) Cooperate with us and do everything necessary to enable us to enforce the right to recover from others.

If a person entitled to payment under this section refuses to accept voluntary payments offered, we may, at our discretion, withdraw the offer to pay compensation benefits. If this happens, we will notify you and the employee that we will no longer be bound by the provisions of this section.

- D. Under this or any other policy we have issued to you, it is possible that the provisions of a workers compensation law, plan or any similar law or plan may hold you or us legally liable to any injury where payments have been made or would otherwise be made under Section 4. of this endorsement. If this happens, we agree that we will make no further payments under Section 4. if Section 5. of this endorsement applies.

Section 5. Legal Liability Under Workers Compensation Law

- A. If benefits are payable under a workers compensation or occupational disease law of any state, country or subdivision of a country other than the United States of America, its territories or possessions or Canada, we will reimburse you up to, but not in excess of, the cost of benefits that have been payable under the workers compensation law of the state designated in Item 1. of the Schedule of this endorsement.
- B. We will not be liable for any loss for which you had other valid and collectible insurance.
- C. We assume no obligation to defend any suit or proceeding against you outside of the United States of America, its territories or possessions or Canada.
- D. The coverage Section 5. affords does not cover fines or penalties imposed on you for failure to comply with the requirements of any workers compensation or occupational disease law of any state, county or subdivision of a country.

Section 6. Repatriation Expense

This section only applies to coverage provided for in Sections 4. and 6. of this endorsement.

Medical expenses include additional expenses of repatriation to the United States of America incurred as a result of bodily injury to employees. In the event an employee is injured, our liability is limited to the amount by which these expenses exceed the normal cost of returning the employee. In the event of an employee's death, our liability is limited to the amount by which the expenses of returning the body exceed the normal cost of returning an employee who is alive and in good health.

Our liability will never exceed the amount indicated in Item 2. of the Schedule of this endorsement for one covered employee or accident.

The policy does not afford coverage for repatriation expenses unless a specific limit of liability for each covered employee and accident appears in Item 2. of the Schedule of this endorsement.

Section 7. Employers Liability

The following agreement replaces Section B of Part Two—Employers Liability of the policy with respect to the coverage this endorsement provides:

A. We Will Pay

We will pay, on your behalf, all sums that you become legally obligated to pay as damages because of bodily injury by accident or disease, including resulting death, sustained in any state or country or subdivision of a country other than the United States of America, its territories or possessions or Canada by any of your employees arising out of and in the course of employment by you.

The following provisions apply to Section 7. of this endorsement:

- A. We will reimburse you for all reasonable expenses you incur, including attorneys' fees in defending any suit against you alleging injury and seeking damages on account of any insurance this section of this endorsement affords. We assume no obligation to defend any suit or any proceeding brought against you outside the United States of America, its territories or possessions or Canada.
- B. The limit of our liability under Part Two will be in accordance with the following provisions:

The words "damages because of bodily injury by accident or disease, including resulting in death" in Part Two include damages for care and loss of services. These words also include damages for which you are liable because of suits or claims other bring against you to recover the damages obtained from such others because of bodily injury your employees sustain arising out of and in the course of their employment.

The limit of liability in Item 3. of the Schedule of this endorsement that applies to bodily injury by accident is the total limit of our liability for all damages because of bodily injury by accident including resulting death that one or more employees sustains.

The limit of liability in Item 3. of the Schedule of this endorsement that applies to bodily injury by disease is the total limit of our liability for all damages because of bodily injury by disease including resulting death that one or more employees sustains in any one state, country or subdivision of a country outside the United States of America, its territories or possessions or Canada listed in Item 1. of the Schedule of this endorsement.

The limits of liability designated in this endorsement supersede and are not cumulative with any limit(s) of liability elsewhere in the policy. The inclusion of more than one insured does not increase the limits of our liability.

Section 8. Premium

In addition to the provisions of Part V—Premium of the policy, the following provisions will apply to this endorsement:

- A. We will compute the premium for this coverage in accordance with Part Five of the policy, upon all remuneration paid to employees while traveling or temporarily residing outside the United States of America, its territories or possessions or Canada for a period of no longer than 90 days.
- B. We will determine the premium for this coverage on the basis of the workers compensation rules, classifications and rates in accordance with the manuals we use for the state workers compensation law designated in Item 1. of the Schedule of this endorsement.
- C. You must maintain payroll records for any employees covered by the provisions of this endorsement.

Section 9. Other Insurance

The following provision replaces Section E of Part One and Section F of Part Two of the policy with respect to the coverage this endorsement provides:

The insurance for a loss covered by this endorsement will be excess insurance over and above any other insurance except with respect to insurance provided under Section 5. The limits of liability for this insurance will be reduced by an amount equal to the limits of liability other insurance affords.

Schedule

1. Name(s) of Employees	State or Country of Operations	Designated Workers Compensation Law
All officers and employees	All locations, except any country or other location that currently has in place a Travel Warning issued by the United States Department of State.	New York
2. Limits of Liability for Repatriation Expense		
\$ 15,000 Each employee		
\$ 50,000 Each accident		
3. Limits of Liability for Part Two—Employers Liability		
\$ <u>1,000,000</u> Bodily Injury by accident each accident		
\$ <u>1,000,000</u> Bodily Injury by disease each employee		
\$ <u>1,000,000</u> Bodily Injury by disease policy limit		

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective January 1, 2014

Policy No RWR943538401

Endorsement No.

Insured TOWNE HOLDINGS, INC.
Insurance Company
XL Specialty Insurance Company

Premium \$ Included

Countersigned by _____

NORTH CAROLINA AMENDED COVERAGE ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because North Carolina is shown in Item 3.A. of the Information Page.

The **Cancellation** Condition of the policy is replaced by this Condition:

D. Cancellation and Nonrenewal

1. You may cancel this policy.

If you cancel this policy, you must mail or deliver advance written notice to us stating when the cancellation is to take effect.

2. We may cancel this policy.

(a) If this policy has been in effect for fewer than 60 days and is not a renewal policy, we may cancel this policy for any reason by giving you at least 30 days prior written notice of cancellation and the reasons for cancellation by registered or certified mail, return receipt requested.

(b) If this policy has been in effect for at least 60 days or is a renewal policy, we may not cancel this policy without your prior written consent, except for any one of the following reasons:

- (1) Nonpayment of premium in accordance with the policy terms.
- (2) An act or omission by you or your representative that constitutes material misrepresentation or nondisclosure of a material fact in obtaining the policy, continuing the policy, or presenting a claim under the policy.
- (3) Increased hazard or material change in the risk assumed that could not have been reasonably contemplated by you and us at the time of assumption of the risk.
- (4) Substantial breach of contractual duties, conditions, or warranties that materially affects the insurability of the risk.
- (5) A fraudulent act against us by you or your representative that materially affects the insurability of the risk.
- (6) Willful failure by you or your representative to institute reasonable loss control measures that materially affect the insurability of the risk after written notice by us.
- (7) Loss of facultative reinsurance or loss of or substantial changes in applicable reinsurance as provided in G.S. 58-41-30.
- (8) Your conviction of a crime arising out of acts that materially affect the insurability of the risk.
- (9) A determination by the Commissioner that the continuation of this policy would place us in violation of the laws of North Carolina.

(10) You fail to meet the requirements contained in our corporate charter, articles of incorporation, or bylaws, when we are a company organized for the sole purpose of providing members of an organization with insurance coverage in North Carolina.

- (c) If we cancel for any of the reasons listed in paragraph (b), we must provide you with at least 15 days prior written notice of cancellation stating the precise reason for cancellation. We may provide this notice by registered or certified mail, return receipt requested, to you and any other person designated in the policy to receive notice of cancellation at the addresses shown in the policy or, if not indicated in the policy, at the last known addresses. Whenever notice of cancellation is given by registered or certified mail, cancellation will not be effective unless and until that method is employed and completed. Notice of cancellation may also be given by any method permitted for service of process pursuant to Rule 4 of the North Carolina Rules of Civil Procedure. Failure to send notice as provided in this paragraph to any other person designated in the policy to receive notice of cancellation invalidates the cancellation only as to that other person's interest.

- (d) Cancellation for nonpayment of premium is not effective if the amount due is paid before the effective date stated in the notice of cancellation.
3. We may refuse to renew this policy:
- If this policy is for a term of one year or less, we must provide you with notice of nonrenewal at least 45 days prior to the expiration date of the policy.
 - If this policy is for a term of more than one year or for an indefinite term, then to nonrenew the policy at the policy anniversary date we must provide you with notice of nonrenewal at least 45 days prior to the anniversary date of the policy.
 - The notice of nonrenewal must state the precise reason for nonrenewal. Failure to send this notice, as provided in paragraphs 3 and 5, to any other person designated in the policy to receive this notice invalidates the nonrenewal only as to that other person's interest.
 - Any nonrenewal attempted or made that is not in compliance with paragraphs (a), (b) and (c) is not effective. Paragraphs (a), (b) and (c) do not apply if you have obtained insurance elsewhere, have accepted replacement coverage, or have requested or agreed to nonrenewal.
4. Whenever we lower coverage limits, raise deductibles, or raise premium rates for reasons within our exclusive control and other than at your request, we will mail you written notice of the change at least 30 days in advance of the effective date of the change. As used in this paragraph, the phrase, "reasons within our exclusive control" does not mean experience modification changes, exposure changes, or loss cost rate changes.
5. We must provide the notice required by paragraphs 3 and 4 by mail to you and any other person designated in the policy to receive this notice at the addresses shown in the policy or, if not indicated in the policy, at the last known addresses. Mailing copies of the notice by regular first-class mail satisfies the notice requirements of paragraphs 3, 4 and 5.
6. We will also send copies of the notice required by this endorsement to the agent or broker of record, though failure to send copies of the notice to the agent or broker of record will not invalidate a cancellation or nonrenewal. Mailing copies of the notice by regular first-class mail to the agent or broker of record satisfies the requirements of this paragraph. Notice of nonrenewal may also be given by any method permitted for service of process pursuant to Rule 4 of the North Carolina Rules of Civil Procedure.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Endorsement No.
Premium Included
Countersigned by _____

OHIO EMPLOYERS LIABILITY COVERAGE ENDORSEMENT

This endorsement applies only to work in Ohio.

- A. Part One (Workers Compensation Insurance) does not apply to work in Ohio.
- B. Part Two (Employers Liability Insurance) applies to work in Ohio as though it were shown in Item 3.A. of the Information Page.
- C. Part Two (Employers Liability Insurance), C. **Exclusions** is changed by adding these exclusions.

C. Exclusions

This insurance does not cover:

5. bodily injury intentionally caused or aggravated by you, or bodily injury resulting from an act which is determined to have been committed by you with the belief that an injury is substantially certain to occur;
14. bodily injury to an employee when you are deprived of common law defenses or are subject to penalty because of your failure to secure your obligations under the workers compensation law of Ohio or otherwise fail to comply with that law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Premium \$ Included

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Countersigned by _____

WC 34 03 01 C

(Ed. 3-10)

OKLAHOMA EMPLOYERS LIABILITY INTENTIONAL TORT EXCLUSION ENDORSEMENT

Part Two—Employers Liability Insurance, C—Exclusions, 5. is replaced by the following:

This insurance does not cover:

5. bodily injury intentionally caused or aggravated by you, or bodily injury that you knew or should have known was substantially certain to occur from an act caused, committed, or aggravated by you;

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

OKLAHOMA CANCELLATION, NONRENEWAL AND CHANGE ENDORSEMENT

This endorsement applies to the insurance provided by the policy because Oklahoma is shown in Item 3.A. of the Information Page.

The **Cancellation** Condition in Part Six (Conditions) of the policy is replaced by the following condition:

D. Cancellation

1. You may cancel this policy. You must mail or deliver to us not less than 30 days advance written notice stating when the cancellation is to take effect. Cancellation of coverage will be effective at 12:01 a.m. thirty (30) days after the date the cancellation notice is received by us, unless a later date is specified in the notice to us. You may cancel this policy effective less than 30 days after written notice is received by us where you have obtained other coverage or have become a self-insurer.
2. We may cancel this policy. We will mail to you advance written notice stating when the cancellation is to take effect.
 - a. At any time during the policy period, we may cancel for nonpayment of premium. If we cancel for nonpayment of premium, we will mail notice of cancellation to you and to the Workers Compensation Commission at least 10 days before the cancellation is to take effect.
 - b. If we cancel this policy for a reason other than nonpayment of premium, we will mail notice of cancellation to you and to the Workers Compensation Commission at least 30 days before the cancellation is to take effect.
 - c. If this policy has been in effect for more than 45 business days or is a renewal policy, we may cancel for only one or more of the following reasons:
 - (1) Nonpayment of premium;
 - (2) Discovery of fraud or material misrepresentation in the procurement of the insurance or with respect to any claims submitted under it;
 - (3) Discovery of willful or reckless acts or omissions on the part of the named insured which increase any hazard insured against;
 - (4) The occurrence of a change in the risk which substantially increases any hazard insured against after insurance coverage has been issued or renewed;
 - (5) A violation of any local fire, health, safety, building, or construction regulation or ordinance with respect to any insured property or the occupancy thereof which substantially increases any hazard insured against;
 - (6) A determination by the Insurance Commissioner that the continuation of the policy would place the insurer in violation of the insurance laws of this state;
 - (7) Conviction of the named insured of a crime having as one of its necessary elements an act increasing any hazard insured against; or
 - (8) Loss of or substantial changes in applicable reinsurance.
3. Mailing notice of cancellation to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
4. The policy period will end on the day and hour stated in the cancellation notice.
5. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with the law.

Part 6 (Conditions) of the policy is amended by adding the following provisions:

F. Nonrenewal

1. If we elect not to renew this policy, we will mail or deliver written notice of nonrenewal to you at least 45 days before:
 - a. The expiration date of this policy; or
 - b. An anniversary date of this policy, if it is written for a term longer than one year or with no fixed expiration date.
2. Any notice of nonrenewal will be mailed or delivered to you at the mailing address shown in Item 1 of the Information Page. If notice is mailed:
 - a. It will be considered to have been given to you on the day it is mailed.
 - b. Proof of mailing will be sufficient proof of notice.

(Ed. 2-14)

3. If notice of nonrenewal is not mailed or delivered at least 45 days before the expiration date or an anniversary date of this policy, coverage will remain in effect until 45 days after notice is given. Earned premium for such extended period of coverage will be calculated pro rata based on the rates applicable to the expiring policy.
4. We will not provide notice of nonrenewal if:
 - a. We, or another company within the same insurance group, have offered to issue a renewal policy; or
 - b. You have obtained replacement coverage or have agreed in writing to obtain replacement coverage.
5. If we have provided the required notice of nonrenewal as described above, and thereafter extend the policy for a period of 90 days or less, we will not provide an additional nonrenewal notice with respect to the period of extension.

G. Notice of Premium or Coverage Changes Upon Renewal

1. If we elect to renew this policy, we will give written notice of any premium increase, change in deductible, or reduction in limits or coverage, to you, at the mailing address shown in Item 1 of the Information Page.
2. Any such notice will be mailed or delivered to you at least 45 days before:
 - a. The expiration date of this policy; or
 - b. An anniversary date of this policy, if it is written for a term longer than one year or with no fixed expiration date.
3. If notice is mailed:
 - a. It will be considered to have been given to you on the day it is mailed.
 - b. Proof of mailing will be sufficient proof of notice.
4. If you accept the renewal, the premium increase or deductible, limits or coverage changes will be effective the day following the prior policy's expiration or anniversary date.
5. If notice is not mailed or delivered at least 45 days before the expiration date or anniversary date of this policy, the premium, deductible, limits and coverage in effect prior to the changes will remain in effect until the earlier of:
 - a. 45 days after notice is given; or
 - b. The effective date of replacement coverage obtained by you.
6. If you then elect not to renew, any earned premium for the resulting extended period of coverage will be calculated pro rata at the lower of the new rates or rates applicable to the expiring policy.
7. We will not provide notice of the following:
 - a. Changes in a rate or plan filed with or approved by the Insurance Commissioner or filed pursuant to the Property and Casualty Competitive Loss Cost Rating Act and applicable to an entire class of business; or
 - b. Changes based upon the altered nature or extent of the risk insured; or
 - c. Changes in policy forms filed with or approved by the Insurance Commissioner and applicable to an entire class of business.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

OKLAHOMA FRAUD WARNING ENDORSEMENT

This endorsement applies only to the insurance provided by the Policy because Oklahoma is shown in Item 3.A. of the Information Page.

WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02
Countersigned by _____

Endorsement No.
Premium Included

WC 35 06 03
(Ed. 12-93)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT - OKLAHOMA

This endorsement modifies insurance provided under the following:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

Number of Days Notice: 90

Oklahoma law requires ten (10) days notice when cancelling a policy for nonpayment and forty-five (45) days notice when cancelling a policy for all reasons except nonpayment. For any statutorily permitted reason other than nonpayment of premium, the number of days required for notice of cancellation, as provided in **PART SIX – CONDITIONS, D. Cancelation** of the Workers' Compensation and Employers' Liability Insurance Policy or is increased to the number of days shown in the Schedule above.

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Countersigned by _____

WC 99 0014

Ed. 2/08

OREGON PREMIUM DUE DATE ENDORSEMENT

This endorsement is used to amend:

Section D. of Part Five of the policy is replaced by this provision.

**PART FIVE
PREMIUM**

D. **Premium** is amended to read:

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid. **The due date for audit and retrospective premiums is the date specified in the billing invoice for the policy.**

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 36 04 06

(Ed. 10-01)

OREGON CANCELLATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Oregon is shown in Item 3.A. of the Information Page.

The **Cancellation** Condition of the policy is replaced by this Condition:

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us, stating when the cancellation is to take effect. If you provide for other insurance or self-insurance, your cancellation of coverage will take effect upon the effective date of that insurance.
2. We may cancel this policy. We will mail to you advance written notice stating when the cancellation is to take effect.
 - a. If we cancel based on our decision not to offer insurance to all employers within your premium category, we will mail the notice of cancellation at least 90 days before the cancellation is to take effect.
 - b. If we cancel for other reasons, we will mail the notice of cancellation at least 45 days before the cancellation is to take effect.
 - c. If we cancel for nonpayment, we will mail notice of cancellation at least 10 days before the cancellation is to take effect.
3. Mailing notice to you at your last known mailing address will be sufficient to prove notice.
4. The policy period will end at 12:00 midnight on the day stated in the cancellation notice.
5. When coverage is placed with another carrier as of the policy expiration date, a rejected renewal policy shall be withdrawn without charge, provided notice of nonrenewal is mailed and postmarked on or before the expiration date and is received from the insured by the insurer no later than 10 calendar days after said expiration date.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

OREGON CONFIDENTIALITY ENDORSEMENT

We may furnish you with certain documentation that includes confidential information. As used in this endorsement, "confidential information" means any and all medical and vocational claim records and information about an injured worker. We make this information available to you for the sole purpose of assisting us to manage, defend, or adjust claims.

1. You agree to hold all information provided by us in trust and confidence.
2. You and your employees must not disclose confidential information about an injured worker to anyone except us unless required to do so by law or with written consent of the injured worker. You will take steps necessary to protect the confidentiality of information about injured workers, including obtaining specific contractual promises from your employees and agents not to disclose any confidential information except as provided in this endorsement. You must not use confidential information for purposes other than those necessary to directly further the purposes of this endorsement.
3. You must not use confidential information in such a manner that is likely to allow other persons to know the name or identity of an injured worker, or allow other persons to know any other particulars of a worker's injury claim, except for those matters over which you as an employer have the ability and the right to direct and control. In no case can you use confidential information either singly or in concert to discriminate unlawfully against any injured worker.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

OREGON EMPLOYER PAID MEDICAL CLAIMS ENDORSEMENT

This endorsement applies only to medical benefits provided by Part One (Workers Compensation Insurance) because Oregon is shown in Item 3.A. of the Information Page.

1. Oregon law allows you to reimburse us up to a defined amount for medical services we have paid for any accepted nondisabling claim if you so choose. This defined amount is determined by the Workers' Compensation Division, Department of Consumer and Business Services, and is subject to an annual adjustment ("maximum reimbursable amount").
2. The maximum reimbursable amount applies to claims with a date of injury on or after January 1 of the year following the adjustment, and will be published annually by the Oregon Department of Consumer and Business Services in Bulletin No. 345.
3. If you choose to reimburse us for medical payments made under this policy, you must still report the injury to us in the same manner that other injuries are reported. The amount paid by you will not be used in your subsequent experience rating modifications or otherwise be used to make charges against you.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 36 06 03

(Ed. 01-11)

SPECIAL PENNSYLVANIA ENDORSEMENT—INSPECTION OF MANUALS

The manuals of rules, rating plans, and classifications are approved pursuant to the provisions of Section 654 of the Insurance Company Law of May 17, 1921, P.L. 682, as amended, and are on file with the Insurance Commissioner of the Commonwealth of Pennsylvania.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WC 37 06 01

(Ed. 4-84)

PENNSYLVANIA NOTICE

An Insurance Company, its agents, employees, or service contractors acting on its behalf, may provide services to reduce the likelihood of injury, death or loss. These services may include any of the following or related services incident to the application for, issuance, renewal or continuation of, a policy of insurance:

1. surveys;
2. consultation or advice; or
3. inspections.

The "Insurance Consultation Services Exemption Act" of Pennsylvania provides that the Insurance Company, its agents, employees or service contractors acting on its behalf, is not liable for damages from injury, death or loss occurring as a result of any act or omission by any person in the furnishing of or the failure to furnish these services.

The Act does not apply:

1. if the injury, death or loss occurred during the actual performance of the services and was caused by the negligence of the Insurance Company, its agents, employees or service contractors;
2. to consultation services required to be performed under a written service contract not related to a policy of insurance; or
3. if any acts of omissions of the Insurance Company, its agents, employees or service contractors are judicially determined to constitute a crime, actual, malice, or gross negligence.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02

Countersigned by _____

Endorsement No.
Premium Included

PENNSYLVANIA ACT 86-1986 ENDORSEMENT**NONRENEWAL, NOTICE OF INCREASE OF PREMIUM, AND RETURN OF UNEARNED PREMIUM**

This endorsement applies only to the insurance provided by the policy because Pennsylvania is shown in Item 3.A. of the Information Page.

The policy conditions are amended by adding the following regarding nonrenewal, notice of increase in premium, and return of unearned premium.

Nonrenewal

1. We may elect not to renew the policy. We will mail to each named insured, by first class mail, not less than 60 days advance notice stating when the nonrenewal will take effect. Mailing that notice to you at your mailing address last known to us will be sufficient to prove notice.
2. Our notice of nonrenewal will state our specific reasons for not renewing.
3. If we have indicated our willingness to renew, we will not send you a notice of nonrenewal. However, the policy will still terminate on its expiration date if:
 - a. you notify us or the agent or broker who procured this policy that you do not want the policy renewed; or
 - b. you fail to pay all premiums when due; or
 - c. you obtain other insurance as a replacement of the policy.

Notice of Increase in Premium

1. We will provide you with not less than 30 days advance notice of an increase in renewal premium of this policy, if it is our intent to offer such renewal.
2. The above notification requirement will be satisfied if we have issued a renewal policy more than 30 days prior to its effective date.
3. If a policy has been written or is to be written on a retrospective rating plan basis, the notice of increase in premium provision of this endorsement does not apply.

Return of Unearned Premium

1. If this policy is canceled and there is unearned premium due you:
 - a. If the Company cancels, the unearned premium will be returned to you within 10 business days after the effective date of cancellation.
 - b. If you cancel, the unearned premium will be returned within 30 days after the effective date of cancellation.
2. Because this policy was written on the basis of an estimated premium and is subject to a premium audit, the unearned premium specified in 1.a. and 1.b. above, if any, shall be returned on an estimated basis. Upon our completion of computation of the exact premium, an additional return premium or charge will be made to you within 15 days of the final computation.
3. These return of unearned premium provisions shall not apply if this policy is written on a retrospective rating plan basis.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

PENNSYLVANIA EMPLOYER ASSESSMENT ENDORSEMENT

Act 57 of 1997 requires that " . . . the assessments for the maintenance of the Subsequent Injury Fund, the Workmen's Compensation supersedes Fund and the Workmen's Compensation Administration Fund under sections 306.2, 443 and 446 of the act of June 2, 1915 (P.L. 736, No. 338), known as the "Workers' Compensation Act, shall be imposed, collected and remitted through insurers in accordance with regulations promulgated by the Department of Labor and Industry."

EMPLOYER ASSESSMENT FORMULA:

Employer	=	Act of 1997 Employer	X	Employer Assessment
Assessment		Assessment Factor		Premium Base

Act 57 of 1997 Employer Assessment Factor

A factor expressed to four decimal places proposed by the Pennsylvania Compensation Rating Bureau and approved by the Pennsylvania Insurance Commissioner.

Employer Assessment Premium Base

Calculation of Employer Assessment Premium Base proceeds by adding back to the total policy premium the amount of any Small Deductible Premium Credit or Large Deductible Premium Credit.

CODE 0938

EMPLOYER ASSESSMENT FACTOR
0.0195

EMPLOYER ASSESSMENT
\$ 2,228

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

RHODE ISLAND SHORT RATE CANCELLATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Rhode Island is shown in Item 3.A of the Information Page.

The cancellation condition in the Workers Compensation and Employers Liability Insurance Policy—Part Five Premium, E. Final Premium, states that if this policy is cancelled by you, the final premium will be more than pro rata but not less than the policy minimum premium.

The final premium will be calculated as follows based on the Short-Rate Cancellation Table attached to this endorsement:

If...	Then...
This policy is cancelled by you, except when retiring from this business	<p>Unless a different method has been filed by the carrier and approved by the appropriate regulatory authority, the premium for the cancelled policy must be calculated by using either the short-rate percentage or short-rate factor as follows, based on the Short Rate Cancellation Table located in Appendix B:</p> <p>Steps based on short-rate percentage:</p> <ol style="list-style-type: none">1. Determine the payroll developed during the period the policy was in effect.2. Determine the full policy payroll by using the following formula: $\frac{\text{number of days for which the policy was written}}{\text{number of days the policy was in effect}} \times \text{actual payroll}$ <ol style="list-style-type: none">3. Apply authorized rates to such payroll.4. Calculate the extended number of days by using the following formula. If the policy was written for a one-year period, the extended number of days is the number of days the policy was in effect: $\frac{\text{number of days the policy was in effect}}{\text{number of days for which the policy was written}} \times 365$ <ol style="list-style-type: none">5. Based on the extended number of days, apply the short-rate percentage shown in the Short Rate Cancellation Table located in the Appendix to the full policy premium calculated in step 3. This result is the short-rate manual premium.6. If applicable:<ul style="list-style-type: none">• Apply any pricing programs• Apply any experience rating modification• Apply any premium discount based on the final earned total standard premium• Add the short-rate portion of the expense constant but not less than \$15• Apply catastrophe provisions based on the earned manual premium

(Ed. 01-15)

	<p>7. The total earned premium for the short-rate cancelled policy must not be less than the annual minimum premium applicable to the policy.</p> <p>Steps based on the short-rate factor:</p> <ol style="list-style-type: none">1. Determine the payroll developed during the period that the policy was in effect.2. Apply authorized rates to such payroll.3. Based on the number of days that the policy was in effect, determine the applicable short-rate factor shown in the Short Rate Cancellation Table located in Appendix B.4. Apply the short-rate factor to the premium calculated on the basis of the earned premium for the period that the policy was in effect in step 2. This result is the short-rate manual premium.5. If applicable:<ul style="list-style-type: none">• Apply any pricing programs• Apply any experience rating modification• Apply any premium discount based on the final earned total standard premium• Add the short-rate portion of the expense constant but not less than \$15• Apply catastrophe provisions based on the earned manual premium6. The total earned premium for the short-rate cancelled policy must not be less than the annual minimum premium applicable to the policy.
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(Ed. 01-15)

SHORT RATE CANCELLATION TABLE

Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect
1	5%	18.2482	46	23%	1.8250	91	35%	1.4038
2	6	10.9489	47	23	1.7861	92	36	1.4283
3	7	8.5158	48	24	1.8250	93	36	1.4129
4	7	6.3869	49	24	1.7877	94	36	1.3979
5	8	5.8394	50	24	1.7520	95	37	1.4216
6	8	4.8662	51	24	1.7176	96	37	1.4068
7	9	4.6924	52	25	1.7548	97	37	1.3923
8	9	4.1058	53	25	1.7216	98	37	1.3781
9	10	4.0552	54	25	1.6899	99	38	1.4010
10	10	3.6496	55	26	1.7255	100	38	1.3870
11	11	3.6496	56	26	1.6947	101	38	1.3733
12	11	3.3455	57	26	1.6650	102	38	1.3598
13	12	3.3689	58	26	1.6362	103	39	1.3820
14	12	3.1283	59	27	1.6704	104	39	1.3688
15	13	3.1630	60	27	1.6425	105	39	1.3557
16	13	2.9653	61	27	1.6156	106	40	1.3774
17	14	3.0056	62	27	1.5895	107	40	1.3645
18	14	2.8386	63	28	1.6222	108	40	1.3519
19	15	2.8818	64	28	1.5969	109	40	1.3395
20	15	2.7377	65	28	1.5723	110	41	1.3605
21	16	2.7812	66	29	1.6038	111	41	1.3482
22	16	2.6547	67	29	1.5799	112	41	1.3362
23	17	2.6980	68	29	1.5566	113	41	1.3243
24	17	2.5856	69	29	1.5341	114	42	1.3447
25	17	2.4821	70	30	1.5643	115	42	1.3330
26	18	2.5270	71	30	1.5423	116	42	1.3215
27	18	2.4334	72	30	1.5208	117	43	1.3414
28	18	2.3465	73	30	1.5000	118	43	1.3301
29	18	2.2656	74	31	1.5291	119	43	1.3189
30	19	2.3117	75	31	1.5087	120	43	1.3079
31	19	2.2371	76	31	1.4888	121	44	1.3273
32	19	2.1672	77	32	1.5169	122	44	1.3164
33	20	2.2121	78	32	1.4974	123	44	1.3057
34	20	2.1471	79	32	1.4785	124	44	1.2951
35	20	2.0857	80	32	1.4600	125	45	1.3140
36	20	2.0278	81	33	1.4870	126	45	1.3036
37	21	2.0716	82	33	1.4689	127	45	1.2933
38	21	2.0171	83	33	1.4512	128	46	1.3117
39	21	1.9654	84	34	1.4774	129	46	1.3016
40	21	1.9162	85	34	1.4600	130	46	1.2916
41	22	1.9585	86	34	1.4430	131	46	1.2817
42	22	1.9119	87	34	1.4264	132	47	1.2996
43	22	1.8674	88	35	1.4517	133	47	1.2899
44	23	1.9079	89	35	1.4354	134	47	1.2802
45	23	1.8655	90	35	1.4194	135	47	1.2708

(Ed. 01-15)

SHORT RATE CANCELLATION TABLE (cont'd)

Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect
136	48%	1.2882	181	60%	1.2099	226	70%	1.1305
137	48	1.2788	182	60	1.2033	227	70	1.1255
138	48	1.2696	183	61	1.2167	228	70	1.1206
139	49	1.2867	184	61	1.2101	229	71	1.1317
140	49	1.2775	185	61	1.2035	230	71	1.1267
141	49	1.2684	186	61	1.1970	231	71	1.1219
142	49	1.2595	187	61	1.1906	232	71	1.1170
143	50	1.2762	188	62	1.2037	233	72	1.1279
144	50	1.2674	189	62	1.1974	234	72	1.1231
145	50	1.2586	190	62	1.1910	235	72	1.1183
146	50	1.2500	191	62	1.1848	236	72	1.1136
147	51	1.2663	192	63	1.1977	237	72	1.1089
148	51	1.2578	193	63	1.1914	238	73	1.1195
149	51	1.2493	194	63	1.1853	239	73	1.1149
150	52	1.2653	195	63	1.1792	240	73	1.1102
151	52	1.2569	196	63	1.1732	241	73	1.1056
152	52	1.2487	197	64	1.1858	242	74	1.1161
153	52	1.2405	198	64	1.1798	243	74	1.1115
154	53	1.2562	199	64	1.1739	244	74	1.1070
155	53	1.2481	200	64	1.1680	245	74	1.1025
156	53	1.2401	201	65	1.1804	246	74	1.0980
157	54	1.2554	202	65	1.1745	247	75	1.1083
158	54	1.2475	203	65	1.1687	248	75	1.1038
159	54	1.2396	204	65	1.1630	249	75	1.0994
160	54	1.2319	205	65	1.1573	250	75	1.0950
161	55	1.2469	206	66	1.1694	251	76	1.1052
162	55	1.2392	207	66	1.1638	252	76	1.1008
163	55	1.2316	208	66	1.1582	253	76	1.0964
164	55	1.2241	209	66	1.1526	254	76	1.0921
165	56	1.2388	210	67	1.1645	255	76	1.0878
166	56	1.2313	211	67	1.1590	256	77	1.0979
167	56	1.2240	212	67	1.1535	257	77	1.0936
168	57	1.2384	213	67	1.1481	258	77	1.0893
169	57	1.2311	214	67	1.1428	259	77	1.0851
170	57	1.2238	215	68	1.1544	260	77	1.0810
171	57	1.2167	216	68	1.1491	261	78	1.0908
172	58	1.2308	217	68	1.1438	262	78	1.0866
173	58	1.2237	218	68	1.1385	263	78	1.0825
174	58	1.2167	219	69	1.1500	264	78	1.0784
175	58	1.2097	220	69	1.1448	265	79	1.0881
176	59	1.2236	221	69	1.1396	266	79	1.0840
177	59	1.2167	222	69	1.1345	267	79	1.0800
178	59	1.2098	223	69	1.1294	268	79	1.0759
179	60	1.2235	224	70	1.1406	269	79	1.0719
180	60	1.2167	225	70	1.1356	270	80	1.0815

(Ed. 01-15)

SHORT RATE CANCELLATION TABLE (cont'd)

Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect	Days in Policy Period	Short Rate Percentages	Factor to Apply to Earned Premium for Period Policy in Effect
271	80%	1.0775	316	90%	1.0396	361	100%	1.0111
272	80	1.0735	317	90	1.0363	362	100	1.0083
273	80	1.0696	318	90	1.0330	363	100	1.0055
274	81	1.0790	319	90	1.0298	364	100	1.0027
275	81	1.0751	320	91	1.0380	365	100	1.0000
276	81	1.0712	321	91	1.0347			
277	81	1.0673	322	91	1.0315			
278	81	1.0635	323	91	1.0283			
279	82	1.0728	324	92	1.0364			
280	82	1.0689	325	92	1.0332			
281	82	1.0651	326	92	1.0301			
282	82	1.0614	327	92	1.0269			
283	83	1.0705	328	92	1.0238			
284	83	1.0667	329	93	1.0318			
285	83	1.0630	330	93	1.0286			
286	83	1.0593	331	93	1.0255			
287	83	1.0556	332	93	1.0224			
288	84	1.0646	333	94	1.0303			
289	84	1.0609	334	94	1.0272			
290	84	1.0572	335	94	1.0242			
291	84	1.0536	336	94	1.0211			
292	85	1.0625	337	94	1.0181			
293	85	1.0589	338	95	1.0259			
294	85	1.0553	339	95	1.0229			
295	85	1.0517	340	95	1.0198			
296	85	1.0481	341	95	1.0169			
297	86	1.0569	342	95	1.0139			
298	86	1.0534	343	96	1.0216			
299	86	1.0498	344	96	1.0186			
300	86	1.0463	345	96	1.0156			
301	86	1.0429	346	96	1.0127			
302	87	1.0515	347	97	1.0203			
303	87	1.0480	348	97	1.0174			
304	87	1.0446	349	97	1.0145			
305	87	1.0411	350	97	1.0116			
306	88	1.0497	351	97	1.0087			
307	88	1.0462	352	98	1.0162			
308	88	1.0429	353	98	1.0133			
309	88	1.0395	354	98	1.0105			
310	88	1.0361	355	98	1.0076			
311	89	1.0445	356	99	1.0150			
312	89	1.0412	357	99	1.0122			
313	89	1.0379	358	99	1.0094			
314	89	1.0346	359	99	1.0065			
315	90	1.0429	360	99	1.0038			

WC 38 04 01 B WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

(Ed. 01-15)

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No.

Endorsement No.

Insured

RWR9435384-02

Premium Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 38 04 01 B
(Ed.01-15)

RHODE ISLAND DIRECT LIABILITY STATUTE ENDORSEMENT

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because Rhode Island is shown in Item 3.A. of the Information Page.

1. Your employee, or the persons entitled to sue you for damages in the event of the death of the employee, may add us as a defendant in a suit against you to recover damages because of bodily injury or death to your employee.
2. We are directly liable to pay to your injured employee, or to the persons entitled to sue you for damages in the event of the death of your employee, the damages for which you are liable.

This endorsement is subject to all provisions of Part Two (Employers Liability Insurance) that do not conflict with the direct liability statute (Section 28.36.11) of the Rhode Island Workers' Compensation Law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

TENNESSEE PENDING LOSS COST AND ASSIGNED RISK RATE ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Tennessee is shown in Item 3.A. of the Information Page.

The premium for the policy is determined (in part) by the product of loss costs developed and filed by the National Council on Compensation Insurance, Inc., and/or an assigned risk loss cost multiplier developed by the Tennessee Department of Commerce and Insurance.

A loss cost filing and/or a change to the assigned risk loss cost multiplier is being considered by the proper regulatory authority. The approval and/or modification of either (or both) may result in rates different from the rates shown on the policy. If it does, we will issue an endorsement to show the new rates and their effective date.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

TEXAS AMENDATORY ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Texas is shown in Item 3.A. of the Information Page.

GENERAL SECTION

B. **Who Is Insured** is amended to read:

You are insured if you are an employer named in Item 1 of the Information Page. If that employer is a partnership or joint venture, and if you are one of its partners or members, you are insured, but only in your capacity as an employer of the partnership's or joint venture's employees.

D. **State** is amended to read:

State means any state or territory of the United States of America, and the District of Columbia.

PART ONE—WORKERS COMPENSATION INSURANCE

E. **Other Insurance** is amended by adding this sentence:

This Section only applies if you have other insurance or are self-insured for the same loss.

F. **Payments You Must Make**

This Section is amended by deleting the words "workers compensation" from number 4.

H. **Statutory Provisions**

This Section is amended by deleting the words "after an injury occurs" from number 2.

PART TWO—EMPLOYERS LIABILITY INSURANCE

C. **Exclusions**

Sections 2 and 3 are amended to add:

This exclusion does not apply unless the violation of law caused or contributed to the bodily injury.

Section 6 is amended to read:

6. bodily injury occurring outside the United States of America, its territories or possessions, and Canada. This exclusion does not apply to bodily injury to a citizen or resident of the United States of America, Mexico or Canada who is temporarily outside these countries.

D. **We Will Defend**

This Section is amended by deleting the last sentence.

PART FOUR—YOUR DUTIES IF INJURY OCCURS

Number 6 of this part is amended to read:

6. Texas law allows you to make weekly payments to an injured employee in certain instances. Unless authorized by law, do not voluntarily make payments, assume obligations or incur expenses, except at your own cost.

PART FIVE—PREMIUM**A. Our Manuals** is amended by adding this sentence:

In this part, "our manuals" means manuals approved or prescribed by the Texas Department of Insurance.

C. Remuneration

Number 2 is amended to read:

2. All other persons engaged in work that would make us liable under Part One (Workers Compensation Insurance) of this policy. This paragraph 2 will not apply if you give us proof that the employers of these persons lawfully secured workers compensation insurance.

E. Final Premium

Number 2 is amended to read:

2. If you cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.

PART SIX—CONDITIONS**A. Inspection** is amended by adding this sentence:

Your failure to comply with the safety recommendations made as a result of an inspection may cause the policy to be canceled by us.

C. Transfer of Your Rights and Duties is amended to read:

Your rights and duties under this policy may not be transferred without our written consent. If you die, coverage will be provided for your surviving spouse or your legal representative. This applies only with respect to their acting in the capacity as an employer and only for the workplaces listed in Items 1 and 4 on the Information Page.

D. Cancellation is amended to read:

1. You may cancel this policy. You must mail or deliver advance notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. We may also decline to renew it. We must give you written notice of cancellation or nonrenewal. That notice will be sent certified mail or delivered to you in person. A copy of the written notice will be sent to the Texas Department of Insurance—Division of Workers' Compensation.
3. Notice of cancellation or nonrenewal must be sent to you not later than the 30th day before the date on which the cancellation or nonrenewal becomes effective, except that we may send the notice not later than the 10th day before the date on which the cancellation or nonrenewal becomes effective if we cancel or do not renew because of:
 - a. Fraud in obtaining coverage;
 - b. Misrepresentation of the amount of payroll for purposes of premium calculation;
 - c. Failure to pay a premium when payment was due;
 - d. An increase in the hazard for which you seek coverage that results from an action or omission and that would produce an increase in the rate, including an increase because of failure to comply with reasonable recommendations for loss control or to comply within a reasonable period with recommendations designed to reduce a hazard that is under your control;
 - e. A determination by the Commissioner of Insurance that the continuation of the policy would place us in violation of the law, or would be hazardous to the interests of subscribers, creditors, or the general public.
4. If another insurance company notifies the Texas Department of Insurance—Division of Workers' Compensation that it is insuring you as an employer, such notice shall be a cancellation of this policy effective when the other policy starts.

PART SEVEN—OUR DUTY TO YOU FOR CLAIM NOTIFICATION**A. Claims Notification**

We are required to notify you of any claim that is filed against your policy. Thereafter we shall notify you of any proposal to settle a claim or, on receipt of a written request from you, of any administrative or judicial proceeding relating to the resolution of a claim, including a benefit review conference conducted by the Texas Department of Insurance—Division of Workers' Compensation. You may, in writing, elect to waive this notification requirement.

We shall, on the written request from you, provide you with a list of claims charged against your policy, payments made and reserves established on each claim, and a statement explaining the effect of claims on your premium rates. We must furnish the requested information to you in writing no later than the 30th day after the date we receive your request. The information is considered to be provided on the date the information is received by the United States Postal Service or is personally delivered.

COMPLAINT NOTICE: SHOULD ANY DISPUTE ARISE ABOUT YOUR PREMIUM OR ABOUT A CLAIM THAT YOU HAVE FILED, CONTACT THE AGENT OR WRITE TO THE COMPANY THAT ISSUED THE POLICY. IF THE PROBLEM IS NOT RESOLVED, YOU MAY ALSO WRITE THE TEXAS DEPARTMENT OF INSURANCE, CONSUMER PROTECTION (111-1A), P.O. BOX 149091, AUSTIN, TEXAS 78714-9091, FAX # (512) 475-1771. THIS NOTICE OF COMPLAINT PROCEDURE IS FOR INFORMATION ONLY AND DOES NOT BECOME A PART OR CONDITION OF THIS POLICY.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.
RWR9435384-02
Endorsement No.
Premium Included
Countersigned by _____

TEXAS WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Texas is shown in Item 3.A. of the Information Page.

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule, but this waiver applies only with respect to bodily injury arising out of the operations described in the Schedule where you are required by a written contract to obtain this waiver from us.

This endorsement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

The premium for this endorsement is shown in the Schedule.

Schedule**1. () Specific Waiver**

Name of person or organization

(X) Blanket Waiver

Any person or organization for whom the Named Insured has agreed by written contract to furnish this waiver.

2. Operations: All Texas Operations**3. Premium:**

The premium charge for this endorsement shall be 2% percent of the premium developed on payroll in connection with work performed for the above person(s) or organization(s) arising out of the operations described.

4. Advance Premium:

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured

Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No. RWR9435384-02

Endorsement No.
Premium Included

Countersigned by _____

TEXAS EXPERIENCE RATING MODIFIER ENDORSEMENT

The premium for the policy will be adjusted by an experience rating modifier, if any, which was not available when the policy was issued. We will issue an endorsement to show the proper factor when it is calculated.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

TEXAS HEALTH CARE NETWORK ENDORSEMENT

This endorsement indicates that you have elected under this policy to provide workers compensation health care services to your injured employees through a certified workers compensation health care network that we have either established or contracted with, as provided in Chapter 1305 of the Texas Insurance Code and in Title 28, Chapter 10 of the Texas Administrative Code.

We will provide you with information concerning the use of our certified workers compensation health care network(s) in our service area(s) and your rights and responsibilities as a participant in our network program. This includes information describing the service area(s) applicable to you and your injured employees as required in NCCI's **Basic Manual for Workers Compensation and Employers Liability Insurance**. In accordance with Chapter 1305 Texas Insurance Code and Title 28, Chapter 10 of the Texas Administrative Code, we will also provide you with information that is required to be given to your employees, including an employee's notice of network requirements and an employee acknowledgement form.

Your premium may have been reduced because you have agreed to participate in our certified workers compensation health care network. The amount of the premium reduction is shown on the Information Page of this policy. The reduction is estimated at the policy inception and adjusted at final audit of the policy. The reduction may be pro-rated if you elect to participate in a certified workers compensation health care network during the policy year or if you terminate your participation in our certified workers compensation health care network before the policy expires. The premium reduction you received may be forfeited if we determine that you have failed to provide the notice of network requirements and employee acknowledgement form to your employees in accordance with Chapter 1305.005(d) and 1305.451 Texas Insurance Code and Title 28, Chapter 10 of the Texas Administrative Code.

Minimum premium policies are not eligible for this premium reduction.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured

Premium: Included

Towne Holdings, Inc.

Countersigned by _____

Insurance Company

XL Specialty Insurance Company

WC 42 04 08 A

(Ed. 6-14)

UTAH WAIVER OF SUBROGATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Utah is shown in Item 3.A. of the Information Page.

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule. Our waiver of rights does not release your employees' rights against third parties and does not release our authority as trustee of claims against third parties.

Schedule

Where required by written agreement signed prior to loss.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

UTAH WORKPLACE SAFETY PROGRAM ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Utah is shown in Item 3.A. of the Information Page.

This endorsement is to inform you that you may be required to establish a workplace safety program and of the premium increase which will occur for failure or refusal to establish such a program.

You may be required to establish such a program if:

1. You have an experience modification factor of 1.00 or higher as determined by NCCI; or
2. You have a three-year loss ratio of 100% or higher.

If you are required to implement a workplace safety program, the program must include a written accident and injury reduction plan and must be reviewed annually.

Your premiums may be increased by 5% over any existing rates and premium modifications for failure or refusal to establish a workplace safety program. If an increase has been made to your premium for failure or refusal to establish a workplace safety program, the amount of the increase is listed in the Schedule below.

Schedule

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective Insured Towne Holdings, Inc. Insurance Company XL Specialty Insurance Company	Policy No. RWR9435384-02	Endorsement No. Premium Included Countersigned by _____
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WC 43 06 01

(Ed. 1-93)

UTAH CANCELLATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Utah is shown in Item 3.A. of the Information Page.

Cancellation Section (D) of Part Six—Conditions is replaced by the following:

A. Cancellation

1. You may cancel this policy. You must mail or deliver advance notice to us stating when the cancellation is to take effect.
2. If this policy has been previously renewed or has been in effect for at least 60 days, the provisions of this paragraph 2 apply. We may cancel this policy for one of the following reasons:
 - a. You fail to pay all premiums when due;
 - b. A material misrepresentation;
 - c. A substantial change in the risk assumed, unless we should reasonably have foreseen the change or contemplated the risk when entering into the contract;
 - d. Substantial breaches of contractual duties, conditions or warranties.

We will mail or deliver to you not less than 30-days advance written notice stating when the cancellation is to take effect, except in the event you fail to pay your premiums when due, in which case we will mail or deliver to you not less than 10-days advance written notice stating when the cancellation is to take effect. Should we cancel for non-payment of premiums, we must state this as the reason for the cancellation on our notice of cancellation. Should we cancel for any of the other reasons above, we must either state the facts on which our decision is based or notify you of your right to make a written request for that information. Mailing a cancellation notice via first class mail to you at your mailing address last known to us will be sufficient to prove notice.

3. If this policy has not previously been renewed and has been in effect less than 60 days, we may cancel the policy for any reason and without a statement of reasons. We will deliver to you not less than 10-days advance written notice stating when the cancellation is to take effect.
4. The policy period will end on the day and hour stated in the cancellation notice.

B. Renewal/Nonrenewal

1. You have the right to have the insurance renewed unless:
 - a. The policy has been cancelled;
 - b. The policy is expressly designated as nonrenewable;
 - c. You fail to pay the renewal premium by the due date. We will mail the renewal notice to you not more than 45 days nor less than 14 days prior to the renewal effective date. The renewal notice will include the estimated renewal premium, how it may be paid, and state that failure to pay the renewal premium by the due date extinguishes your right to the renewal; or
 - d. We give you 30-days notice of nonrenewal prior to the expiration or the anniversary date. We must deliver or send the notice by first class mail to your last known mailing address.

-
2. If we offer to renew the policy but on less favorable terms or at higher rates, the new terms or rates will take effect on the renewal date if we delivered or sent by first class mail to you notice of the new terms or rates at least 30 days prior of the expiration date of the prior policy. The prior notice requirement does not apply if the only change is a rate increase generally applicable to your class of business, a rate increase resulting from a classification change, or a policy form change made to make the form consistent with Utah law.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

VERMONT LAW ENDORSEMENT

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because Vermont is shown in Item 3.A. of the Information Page.

1. We may not limit our liability to pay damages if a judgment for damages is entered against you and we continue the suit or other action without your consent.
2. No action will lie against us to recover for a loss under this insurance unless it is brought within one year after the amount of loss is made certain either by agreement between the parties with our consent or by actual trial and final judgment. If you are bankrupt or insolvent, anyone who obtains such a judgment or agreement has a right of action against us to recover under the policy to the extent that insurance is provided for the damages or loss.
3. If you pay a judicial judgment or claim for any of our liability under this insurance, that will not bar you from an action or right of action against us.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

WC 44 06 01

(Ed. 4-84)

VERMONT CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Vermont is shown in Item 3.A. of the Information Page.

Part Six—Conditions, Section D. (Cancellation) of the policy is replaced by the following:

D. Cancellation and Nonrenewal

1. You may cancel this policy. You will mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. We must mail by certified mail to you and to the Commissioner of Labor (Commissioner) not less than 45 days' advance written notice stating when the cancellation is to take effect. Mailing notice by certified mail to you at your mailing address last known to us will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancellation notice
4. We may elect not to renew the policy. We must mail by certified mail to you and to the Commissioner 45 days' advance written notice stating when the nonrenewal is to take effect. If we do not give 45 days' notice, the policy will automatically be extended for 45 days from the date the notice is received by you and the Commissioner.
5. If we fail to provide the notice of nonrenewal as required, the policy will still terminate on its expiration date if:
 - a. We offer to continue the insurance by delivery of a renewal contract to you, or
 - b. You notify us in writing that you do not want to renew the policy, or
 - c. You obtain other insurance or a guarantee contract, or you establish and maintain, to the satisfaction of the Commissioner, security for compensation.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

VIRGINIA AMENDATORY ENDORSEMENT

This endorsement applies only to the Virginia insurance provided by the policy because Virginia is shown in Item 3.A. of the Information Page.

For Virginia insurance, Part Six D. (Conditions—Cancelation) is replaced by:

1. You may cancel this policy. You must mail or deliver advance written notice to us. You must provide written notice of your cancelation, including the date of and reasons for the cancelation, to the Workers Compensation Commission.
2. We may cancel this policy. We will provide you with 30 days notice of cancelation. We will provide the Workers Compensation Commission with immediate notice of such cancelation. This provision does not apply if you have obtained other insurance and that insurer has notified the Workers Compensation Commission that it is now providing your insurance.
3. In the event of cancelation by you or us, you must provide 30 days written notice of the cancelation to your covered employees.
4. We may nonrenew your policy. We will provide 30 days notice to you and to the Workers Compensation Commission of our decision to nonrenew. This provision does not apply if you have obtained other insurance and that insurer has notified the Workers Compensation Commission that it is now providing your insurance.
5. If you fail to pay the premium due on this policy, we may cancel the policy by providing 10 days notice to you and to the Workers Compensation Commission.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

WISCONSIN LAW ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Wisconsin is shown in Item 3.A. of the Information Page.

This policy is amended to reflect the following changes and/or additions to clarify or comply with Wisconsin Law:

- I. If our agent has knowledge of a change in or a violation of a policy condition, this will be considered our knowledge and will not void the policy or defeat a recovery for a claim.
- II. "Workers Compensation Law" means Chapter 102, Wisconsin Statutes. It does not include and this policy does not apply to any obligation under Chapter 40, Wisconsin Statutes, or Section 66.191, Wisconsin Statutes, or any amendment to these laws.
- III. Any language involving "Actions Against Us" is replaced and amended to provide that no legal action may be brought against us until there has been full compliance with all the terms of this policy.
- IV. If any injury occurs that may be covered by this insurance, the policy is amended to provide that you must notify us of that injury as soon as reasonably possible.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Policy No.

RWR9435384-02

Endorsement No.

Premium \$ Included

Countersigned by _____

FOREIGN COVERAGE ENDORSEMENT

This endorsement supersedes any other Foreign Coverage Endorsement attached to this policy as respects Wisconsin employees. Foreign Coverage for Wisconsin employees is provided under Part One of the policy, at no additional charge.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective
Insured

Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Policy No.RWR9435384-02

Endorsement No.
Premium \$Included

Countersigned by _____

Wisconsin Cancellation and Nonrenewal Endorsement

This endorsement applies only to the insurance provided by the policy because Wisconsin is shown in Item 3.A. of the Information Page.

The Cancellation Section (D) of the Part Six – Conditions is deleted and replaced by the following:

A. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect. If you purchase replacement insurance, the cancellation becomes effective on the date the new coverage becomes effective. If no replacement coverage is purchased, the cancellation will be effective thirty (30) days after receipt of written notice by the Wisconsin Compensation Rating Bureau.
2. We may cancel this policy for any reason if the policy has been in effect for less than sixty (60) days. If the policy is issued for a term longer than one year or for an indefinite term, we may cancel the policy for any reason on an annual anniversary of the policy effective date. We may cancel the policy at any other time for the following reasons:
 - a. you fail to pay all premiums when due, however, we must deliver or mail, first class, not less than thirty (30) days advance written notice stating when the cancellation is to take effect;
 - b. a material misrepresentation;
 - c. a substantial breach of the obligations, conditions or warranties under the policy; or
 - d. a substantial change in the risk we assumed under the policy unless it was reasonable for us to foresee the change or expect the risk when we issued the policy.
3. If we cancel for any other permissible reason other than non-payment of premium, we must deliver or mail, first class, not less than* thirty (30) days notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
4. The policy period will end on the day and hour stated in a notice of cancellation.

B. Nonrenewal

1. You have the right to have the insurance renewed unless we deliver or mail to you not less than* sixty (60) days advance written notice stating our intention not to renew this policy.
2. We do not have to renew the insurance if you do not pay the renewal premium billing by the due date or if you accept replacement insurance, are insured elsewhere, requested or agree to nonrenewal, or if the policy is expressly designated as being nonrenewable.
3. If we renew the insurance, we may use the policy forms, rates and rating plans we are then using or similar risks. We may limit the policy to a term equivalent to the term of the expiring policy or one year whichever is less.
4. If we offer to renew the policy on less favorable terms, we will mail or deliver written notice of the new terms by first class mail to you, the policy holder, at least sixty (60) days prior to the renewal date. The definition of "terms" does not include manual rates, experience modification factors, or classification of risks.

If we provide such notice within sixty (60) days prior to the renewal date, the new terms will not take effect until sixty (60) days after the notice is mailed or delivered, in which case, you, the policy holder, may elect to cancel the renewal policy at any time during the sixty (60) day period. The notice will include a statement of your right to cancel. If you elect to cancel the renewal policy during the sixty (60) day period, the return premium or additional premium charges shall be calculated proportionally on the basis of the old premiums.

We need not mail or deliver this notice if the only change adverse to you is a premium increase that; (a) is less than 25%; or, (b) results from a change based on your action that alters the nature and extent of the risk insured against, including, but not limited to, a change in the classifications for the business.

* Any written agreement attached to and made a part of the policy, between the insurance carrier and policyholder which extends the cancellation or nonrenewal notification timeframe, will supersede the aforementioned notification requirements found in items A.3., and B.1., respectively.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-01

Endorsement No.

Insured

Towne Holdings, Inc.

Premium \$Included

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

(Ed. 3-13)

ALASKA POLICYHOLDER NOTICE—ACCESS TO MANUAL INFORMATION

We are required to comply with the rules in the manuals that have been filed for all insurance companies in Alaska by the approved rating organization—the National Council on Compensation Insurance (NCCI)—and subsequently approved by the Alaska Division of Insurance. You may access all filed and approved workers compensation related manuals we use.

ACCESS TO INFORMATION:

Please read your workers compensation policy and all attachments carefully. If you would like more information regarding workers compensation manuals, rules, rates, rating plans, and classifications, please contact NCCI at 800-NCCI-123 or at customer_service@ncci.com. NCCI will provide you with printable access to the pertinent manual information free of charge.

In addition, information to enhance your knowledge of workers compensation insurance may be obtained through ncci.com. NCCI offers a variety of free Web-based training modules addressing the fundamentals of workers compensation issues, including:

- Classifying a business
- How experience rating works
- How rates are determined

Also, NCCI manuals are available on a subscription basis by contacting NCCI's Customer Service Center at 800-NCCI-123 or at ncci.com.

Your insurance agent or broker may also answer questions you may have regarding workers compensation manuals, rules, rates, rating plans, and classifications.

IMPORTANT: This notice does not change or amend the policy and endorsements to which it is attached. If any language in this notice is inconsistent with the policy and endorsements, the policy and endorsements control.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Insured

Towne Holdings, Inc.

Insurance Company

XL Specialty Insurance Company

Form 54-2

(Ed. 3-13)

Policy No.

RWR9435384-02

Endorsement No.

Premium Included

Countersigned by _____

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION PROVIDED BY US ENDORSEMENT - ALASKA

This endorsement modifies insurance provided under the following:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

Number of Days Notice: 90

Alaska law requires sixty (60) days notice when canceling a policy for all reasons except nonpayment. For any statutorily permitted reason other than nonpayment of premium, the number of days required for notice of cancellation, as provided in **PART SIX – CONDITIONS, D. Cancelation** of the Workers' Compensation and Employers' Liability Insurance Policy, is increased to the number of days shown above.

All other terms and conditions remain the same.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective

Policy No. RWR9435384-02

Endorsement No.

Insured
Towne Holdings, Inc.
Insurance Company
XL Specialty Insurance Company

Countersigned by _____

WC 99 00 12

Ed. 1/08

ENDORSEMENT #001

This endorsement, effective 12:01 a.m., January 1, 2015 forms a part of Policy No. RWR9435384-02 issued to TOWNE HOLDINGS, INC. by XL Specialty Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION NOTIFICATION TO OTHERS ENDORSEMENT

This endorsement modifies insurance provided under the following:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE POLICY

In the event coverage is cancelled for any statutorily permitted reason, other than nonpayment of premium, advanced written notice will be mailed or delivered to person(s) or entity(ies) according to the notification schedule shown below:

Name of Person(s) or Entity(ies)	Mailing Address:	Number of Days Advanced Notice of Cancellation:
Loews Hotels, Inc.	667 Madison Avenue New York, NY 10065	30
The Convention Center Authority of the Metropolitan Government of Nashville And Davidson County Music City Center	201 Fifth Avenue South Nashville, TN 37203	30

All other terms and conditions of the Policy remain unchanged.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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

Endorsement Effective
Insured Towne Holdings, Inc.

Policy No. RWR9435384-02

Endorsement No.
Premium \$ Included

Insurance Company
XL Specialty Insurance Company

Countersigned by _____

WC 99 06 57
Ed. 12/10

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