

Hobbs Group
Five Star Appraisal Program

118 South Clinton Street, Suite 450 * Chicago, IL 60661

PROOF OF COVERAGE

1. Name and Address of Insured: (a member of the Five Star Realty Inc., Risk Purchasing Group)
Len M Fishman
Pacific Appraisers, Inc.
Post Office Box 95
Fair Oaks, CA, 95628
2. Insurer: **Westchester Surplus Lines Insurance Company**, (a division of the ACE INA Group)
Rating: AM Best: A (Excellent) S&P: A+ (Good)
3. Coverage: Errors and Omissions
4. Master Policy Number: **MPREA-4000**
5. Certificate Number: **To Be Assigned at time of Certificate Issuance**
6. Limits of Liability: **\$ 500,000** Each Claim, including Claims Expenses
\$ 500,000 Annual Aggregate, including Claims Expenses
7. Deductible: **1000** Each Claim, including Claims Expenses
8. Annual Policy Premium: **\$756.31** (Paid in Full, including any fees and taxes)
9. Policy Period: **12/10/2006 to 12/10/2007**
12:01 a.m. standard time at the location stated above.
10. Retroactive Date: **12/10/2006**

Definition: Retroactive Date (Prior Acts Coverage) - This is the date from which the Insured warrants that "CONTINUOUS" Professional Liability coverage has existed without interruption. Appraisers obtaining this insurance for the FIRST time or renewing insurance after a lapse in coverage will have a retroactive date the same as the policy inception date. A retroactive date indicates how far back in time this insurance will provide coverage for prior acts. Any claim made for an appraisal done prior to the retroactive date will be excluded under this policy.

11. Appraisers covered: **Len Fishman**
12. Coverage is subject in all respects to the terms, conditions, & limitations of the master policy issued by Westchester Surplus Lines Insurance Company, Policy Number MPREA-4000, unless otherwise specified.
13. This "Proof of Coverage" notice is your formal "Evidence of Insurance", and is to be used (or copies thereof) to notify banks, and other third parties that such coverage exists.

Date of issuance: 12/01/2006

Kevin M. Ottley

Authorized Representative