

Real Estate Appraisers Professional Liability



Liberty
 Surplus Insurance Corporation™
 Member of Liberty Mutual Group

Date Issued	Policy Number	Previous Policy Number
11/08/2010	LSI000296-010	LSI000296-009

LIBERTY SURPLUS INSURANCE CORPORATION

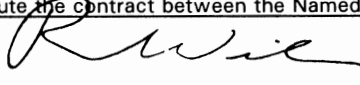
(A Stock Insurance Company, hereinafter the "Company")
 55 Water Street, 18th Floor
 New York, NY 10041

THIS IS A CLAIMS MADE AND REPORTED POLICY. PLEASE READ IT CAREFULLY.

Item DECLARATIONS

<p>1. Customer ID: 131608 Named Insured: AM APPRAISALS, INC. Joseph Massey & Micheal Armentrout 3316 N. High Street, Suite C Columbus, OH 43202</p>	<p>The insurance hereby evidenced is written by an approved nonlicensed insurer in the state of Ohio and is not covered in case of insolvency in the Ohio Insurance Guaranty Association.</p>
<p>2. Policy Period: From: 11/29/2010 To: 11/29/2011 12:01 A.M. Standard Time at the address stated in Item 1.</p>	
<p>3. Deductible: \$2,500 Each Claim</p>	
<p>4. Retroactive Date: 11/29/1994</p>	
<p>5. Inception Date: 11/29/2001</p>	
<p>6. Limits of Liability: A. \$500,000 Each Claim B. \$500,000 Aggregate</p>	<p>The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.</p>
<p>7. Mail All Notices to Agent:</p>	<p>LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (805) 963-6624; Fax: (805) 962-0652</p>
<p>8. Annual Premium: \$1,422.00 + \$71.10 Surplus Lines Tax</p>	
<p>9. Number of Appraisers: 2</p>	
<p>10. Forms attached at issue: LIA002S (07/01) LIA009 (04/10) LIA012 (03/10) LIA048 (08/10) SC-9 OH (10/08)</p>	

This Declarations Page together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Real Estate Appraisers Professional Liability Insurance Policy shall constitute the contract between the Named Insured and the Company.

By  _____
 Authorized Signature

Real Estate Appraisers Professional Liability



Liberty
Surplus Insurance
Corporation
Member of Liberty Mutual Group

LIBERTY SURPLUS INSURANCE CORPORATION

(A Stock Insurance Company, hereinafter the "Company")

Named Insured: AM APPRAISALS, INC.

Policy Number: LSI000296-010

Effective Date: 11/29/2010

Customer ID: 131608

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED PERSONS ENDORSEMENT

It is agreed that Section IV of the Policy, Definition (H) is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named Insured:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Joseph M. Massey	11/29/2010	Principal/Owner
Micheal W. Armentrout	11/29/2010	Principal/Owner