



GENERAL STAR NATIONAL INSURANCE COMPANY  
P.O. Box 10354  
Stamford, Connecticut 06904

**REAL ESTATE ERRORS & OMISSIONS LIABILITY INSURANCE POLICY**

**DECLARATIONS PAGE**

This is a claims made and reported policy. Please read this policy and all endorsements and attachments carefully.

Policy Number: NJA889065A

Renewal of Number: NJA889065

1. **NAMED INSURED:** Landmark Appraisals LLC  
**MAILING ADDRESS:** 691 Stalnaker Addition  
Horner, WV 26372

2. **POLICY PERIOD:** Inception Date: 10/20/2010 Expiration Date: 10/20/2011  
Effective 12:01 a.m. Standard Time at the mailing address of the Named Insured.

3. **LIMIT OF LIABILITY:**  
Each Claim: \$ 1,000,000  
Aggregate: \$ 1,000,000  
Lock Box Liability: See Above

4. **CLAIM EXPENSES:**  
b. Have a separate limit of liability.

5. **STATUS OF INSURED:** Corporation

6. **DEDUCTIBLE:**  
Each Claim: \$ 1,000  
b. The deductible amount specified above applies to both Damages and Claims Expenses.

7. **PRIOR ACTS DATE:** 10/20/2009  
If a date is indicated, this insurance will not apply to any regular act, error, omission or personal injury which occurred before such date.

8. **PREMIUM:** \$ 660.00 Additional 0.55% WV State Tax 4.00

9. **ENDORSEMENTS:**  
This policy is made and accepted such to the printed conditions in this policy together with the provisions, stipulations and agreements contained in the following form(s) or endorsement(s).

- GSN-06-RE-120 (07/2004) GSN-06-PL-850WV (04/2003)
- GSN-07-PL-375 (02/2006) 06-PL-396 (07/2004) 06-PL-392 (07/2004)
- 06-REAC-1622 (02/2004) GSN-07-RE-283 (06/2008) 06-RE-350 (03/2004)

10. **MANAGING AGENT**  
Herbert H. Landy Insurance Agency, Inc.  
75 Second Avenue, Suite 410  
Needham, Massachusetts 02494-2876

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Authorized Representative

Producer Code: 00026230  
Date: 10/29/2010

Class Code: 73127  
SLA#:  
Subline Code: 102

GSN-06-RE-720 (04/2004)

# GENERAL STAR NATIONAL INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # \_\_\_\_\_, effective \_\_\_\_\_ forms a part of Policy # \_\_\_\_\_

issued to \_\_\_\_\_ by GENERAL STAR NATIONAL INSURANCE COMPANY.

## WEST VIRGINIA AMENDATORY ENDORSEMENT

SECTION X GENERAL CONDITIONS, CLAUSE I., CANCELLATION, is deleted in its entirety, and is replaced by the following:

### I. CANCELLATION

1. This policy can be canceled by either the Named Insured or by the Company.
  - a. The Named Insured can cancel this policy at any time. To do so, the Named Insured must:
    - 1) Return the policy to the Company or any of the Company's authorized representatives; or
    - 2) Mail a written notice to the Company; stating when the cancellation is to be effective. The Company must receive the policy or written notice before the cancellation date.
  - b. The Company can cancel this policy by giving written notice to the Named Insured at least:
    - 1) Ten (10) days before the effective date of cancellation, if cancellation is for nonpayment of premium. However, the Named Insured may continue the coverage by payment in full at any time prior to the date the cancellation is effective; or
    - 2) Thirty (30) days before the effective date of cancellation, if cancellation is for any other reason.
2. The Company will mail or deliver notice to the Named Insured at the last mailing address known to the Company.
3. Notice of cancellation will state the date the cancellation is effective. The policy will end on that date. The grounds for such cancellation shall also be stated, and upon the Named Insured's written request, the Company shall furnish the facts upon which the cancellation is based.
4. If notice is mailed, proof of mailing will be sufficient proof of notice.
5. If this policy is canceled, the Company will send the Named Insured any premium refund due. If the Company cancels, the refund will be pro rata. If the Named Insured cancels, the refund may be less than pro rata.

The cancellation will be effective even if the Company has not made or offered a refund.

6. If the policy has been in effect for more than sixty (60) days, the Company shall not cancel this policy except for one or more of the following reasons:
  - a. Nonpayment of premium;
  - b. Material misrepresentation;
  - c. A material increase in the hazard insured against which could not have been reasonably contemplated at the inception of the contract; or
  - d. Substantial breach of contractual duties, conditions or warranties.

SECTION X GENERAL CONDITIONS, CLAUSE J., NONRENEWAL, is deleted in its entirety, and is replaced by the following:

**J. NONRENEWAL**

If the Company decides not to renew this policy, thirty (30) days advance written notice shall be mailed or delivered to the **Named Insured** at the last address known to the Company. The notice shall include the precise reason for such nonrenewal.

This provision shall not apply in the event:

1. Of nonpayment of premium; or
2. The **Named Insured** has:
  - a. Requested or agreed to nonrenewal; or
  - b. Insured elsewhere or accepted replacement coverage.

If the Company offers to renew this policy at less favorable terms as to the dollar amount of coverage, deductibles, higher rates or rating plans, such less favorable terms will take effect on the renewal date if the Company notifies the **Named Insured** of the less favorable terms at least thirty (30) days prior to the expiration date of this policy.

If the Company has not given such advance notice, the **Named Insured** may cancel the renewal policy within thirty (30) days after receiving notice, and any earned premium shall be calculated proportionately on the basis of the prior rates.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS OF THIS POLICY REMAIN UNCHANGED.

GENERAL STAR NATIONAL INSURANCE COMPANY

**IMPORTANT NOTICE**

**CHANGE IN STREET ADDRESS**

As of January 1, 2010, the above listed insurer has a new location in Stamford, Connecticut. Any form and/or endorsement attached to this policy stating this insurer's street address, city and zip code will be changed to read as follows:

120 Long Ridge Road  
Stamford, CT 06902-1843

Any reference to the Financial Centre is hereby deleted.

Please note that the P.O. Box mailing addresses listed in the policy remain the same.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # 1, effective 10/20/2010 forms a part of Policy # NJA889065A issued to  
Landmark Appraisals LLC

## EXCLUSION OF CERTIFIED ACTS OF TERRORISM AND OTHER ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

PROFESSIONAL LIABILITY ERRORS & OMISSIONS INSURANCE POLICY

The following exclusion is added to the EXCLUSIONS section:

### TERRORISM

- A. This policy does not apply to Any Injury Or Damage or Claims or Claims Expenses arising directly or indirectly, out of a Certified Act Of Terrorism or an Other Act Of Terrorism. However, with respect to an Other Act Of Terrorism, this exclusion applies only when one or more of the following are attributed to such act:
1. The total of insured damage to all types of property exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the terrorism and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
  2. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
    - a. Physical injury that involves a substantial risk of death; or
    - b. Protracted and obvious physical disfigurement; or
    - c. Protracted loss of or impairment of the function of a bodily member or organ; or
  3. The terrorism involves the use, release or escape of nuclear materials, or directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or
  4. The terrorism is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
  5. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

With respect to this exclusion, Paragraphs 1. and 2. describe the thresholds used to measure the magnitude of an incident of an other Act Of Terrorism and the circumstances in which the threshold will apply for the purpose of determining whether this exclusion will apply to that incident.

B. This policy does not apply to Damages, Claims or Claims Expenses arising, directly or indirectly, out of a Certified Act Of Terrorism or Other Acts Of Terrorism that are awarded as punitive damages.

C. The following definitions are added for the purposes of this endorsement:

1. Any Injury Or Damage means any injury or damage covered under any Coverage Part to which this endorsement is applicable, and includes but is not limited to bodily injury, property damage, personal and advertising injury, injury or environmental damage as may be defined in any applicable Coverage Part.

2. Certified Act Of Terrorism means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002. The federal Terrorism Risk Insurance Act of 2002 sets forth the following criteria for a certified act of terrorism:

- a. The act resulted in aggregate losses in excess of \$5 million; and
- b. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals acting on behalf of any foreign person or foreign interest, 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. Other Act Of Terrorism means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not certified as a terrorist act pursuant to the federal Terrorism Risk Insurance Act of 2002. Multiple incidents of an Other Act Of Terrorism which occur within a seventy-two hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.

D. In the event of any incident of a Certified Act Of Terrorism or an Other Act Of Terrorism that is not subject to this exclusion, coverage does not apply to any loss or damage that is otherwise excluded under this Coverage Part.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS OF THIS POLICY REMAIN UNCHANGED.

Named Insured: Landmark Appraisals LLC

Policy Number: NJA889065A Endorsement Number: 1

Endorsement Effective Date: 10/20/2010

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # 2, effective 10/20/2010 forms a part of Policy # NJA889065A issued to  
Landmark Appraisals LLC

## PERFORMANCE FOR SPECIFIED ENTITY EXCLUDED

This endorsement modifies insurance provided under your

### PROFESSIONAL LIABILITY POLICY

This policy does not apply to Claim(s) based on or arising out of the rendering of or failure to render Professional Services for:

1. the "Specified Person(s) or Entity(ies)" listed below;
2. its parents, its subsidiaries, any and all affiliates, predecessors, successors, assigns and any other organizations it has acquired, participated in or with or formed or over which it has or continues to exercise ownership or control;
3. and, with respect to their liability as such, any past, present, and future officers, directors, agents, employees and shareholders of all the aforementioned.

Specified Person(s) or Entity(ies)

Landmark Forestry LLC

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED

06-PL-396 (07/2004)

Page 1 of 1

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # 3, effective 10/20/2010 forms a part of Policy # NJA889065A issued to  
Landmark Appraisals LLC

**PERFORMANCE BY SPECIFIED ENTITY EXCLUDED**

**This endorsement modifies insurance provided under your**

**PROFESSIONAL LIABILITY POLICY**

This policy does not apply to any negligent act, error or omission or Personal Injury in the rendering of or failure to render Professional Services by the "Specified Person(s) or Entity(ies)" listed below, including any partners, directors, officers, principals or employees of such Person(s) or Entity(ies).

Specified Person(s) or Entity(ies):

Landmark Forestry LLC

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED

06-PL-392 (07/2004)

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # 4, effective 10/20/2010 forms a part of Policy # NJA889065A issued to Landmark Appraisals LLC

## GENERAL CHANGES ENDORSEMENT

This endorsement modifies insurance provided under your

### PROFESSIONAL LIABILITY POLICY

This policy is amended where indicated by an | X | below.

| | **Additional Insured:**

The inclusion of these additional insureds shall not operate to increase the limits of insurance afforded by this policy.

An additional insured is added per the attached form . (See Details Section)

The following additional insured is deleted: (See Details Section)

| | **Status of Insured:**

The Status of Insured is amended as follows:

| | **Deductible:**

The deductible is amended to read.

- a. The deductible amount specified above applies only to Damages.
- b. The deductible amount specified above applies to Damages and Claims Expenses.

| X | **Retroactive Date:**

The Retroactive Date shown on the Declarations is amended to read. (See Details Section)

| | **Effective Date:**

The policy effective date is amended to read.

| | **Expiration Date:**

The policy expiration date is amended to read .

| | **Forms:**

The following form(s) are added to the policy: (See Details Section)

The following form(s) are deleted from the policy: (See Details Section)

| | **Mailing Address:**

The mailing address is amended to read as follows:

| | Name of Insured:  
The Named Insured is amended as follows:

| | Locations:  
The following location(s) added to the policy: (See Details Section)

The following location(s) are deleted from the policy: (See Details Section)

| | Premium:  
The premium shown on \_\_\_\_\_ is

| | Limits:  
The limits of liability shown on the Declarations are amended or revised as follows:

The amendment or revision of the limits of liability replace and are not in addition to the limits of insurance afforded by this policy.

| | Claims Expenses:  
a. Are included within the limits of liability.  
b. Have a separate limit of liability.  
The revision of claims expenses on the limit of liability replace any earlier statement of coverage.

Details Section: (This section describes changes that are applicable to the selections above)

In consideration of the premium charged, Mark K. Sturgill will have a separate retroactive date of 08/07/2006, but only as respects his operations as an appraiser of real estate.

Total Endorsement: \$0.00

PRODUCER CODE: GSN26230  
PRODUCER NAME: Herbert H. Landy Insurance Agency Inc.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED

06-REAC-I622 (02/2004)

Page 2 of 2

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # 5, effective 10/20/2010 forms a part of Policy # NJA889065A issued to Landmark Appraisals LLC

## OWNED PROPERTY ENDORSEMENT

This endorsement modifies insurance provided under the following:

### REAL ESTATE PROFESSIONAL LIABILITY INSURANCE POLICY

Section VII., Exclusion M is deleted and replaced with the following:

- M. based on or arising out of the actual or attempted sale, leasing or appraisal of property by any Insured if at the time of the act or omission giving rise to such Claim, such Insured owned, or was the developer or constructor of, such property. This exclusion does not apply to:
1. the actual or attempted sale or leasing of property that the Insured did not construct or develop and in which the combined ownership interest of all Insureds at the time of sale or lease was less than 10%;
  2. the actual or attempted sale of Residential Property 100% owned by an Insured if all of the following conditions are met:
    - i. the property was acquired by an Insured under a written Guaranteed Sale Listing Agreement; and
    - ii. from acquisition to resale:
      - (1) the title to the property was held by an Insured for less than twelve months; and
      - (2) the property was continually offered for sale by an Insured;
  3. the actual or attempted sale or leasing of Residential Property by an Insured who is the 100% owner of such Residential Property for more than 180 days and all the following conditions are met in connection with such sale:
    - i. a written Home Inspection Report is issued by an ASHI or CREIA member inspector;
    - ii. a home warranty policy was purchased prior to closing;
    - iii. a seller disclosure form was signed by the Insured and acknowledged by the buyer prior to closing; and
    - iv. a state or local board approved standard sales contract was utilized.

SECTION VII., EXCLUSION Y is amended by the addition of the following exclusion:

Y. Based on or arising out of the actual or attempted purchase of property by, or the actual or attempted sale, leasing or appraisal of property developed, constructed or owned by:

1. any entity in which any Insured has a financial interest;
2. any entity which has a financial interest in an Insured; or
3. any entity which is under the same financial control as an Insured provided that such financial interest existed at the time of the act or omission giving rise to the Claim;

Section VIII, Definitions is amended by the addition of the following new definitions:

**Guaranteed Sales Listing Agreement** means a written agreement between an Insured and the seller of a property, in which the Insured agrees to purchase the property if it is not sold under the listing agreement in the time frame specified by the agreement.

**Residential property** means a single family residence or multi-family residence with 4 units or fewer.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED

GSN-07-RE-283 (06/2008)

Page 2 of 2

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement # 6, effective 10/20/2010 forms a part of Policy # NJA889065A issued to  
Landmark Appraisals LLC

### LIMITED POLLUTION COVERAGE

This endorsement modifies insurance provided under your

#### PROFESSIONAL LIABILITY POLICY

EXCLUSION T., IS DELETED IN ITS ENTIRETY AND REPLACED BY THE FOLLOWING:

(T) Based on any Claim action, judgment, liability, settlement, loss, defense, cost, or expense in anyway arising out of actual, alleged, or threatened pollution, contamination, or any environmental impairment resulting from seepage, discharge, dispersal, release, or escape of any solid, liquid gaseous or radioactive matter including, but not limited to smoke, vapors, soots, fumes, acids, alkalis, chemicals, or toxic matter, or waste material (including materials to be recycled, reconditioned, or reclaimed); or oil or other petroleum substances or derivatives (including any oil refuse or oil mixed with waste), or thermal or vibratory effect including, but not limited to, heat or supplies, whether such results directly, indirectly, or in concurrence or in any sequence from the Insured's activities or the activities of others and whether or not such is sudden, gradual, accidental, intended, foreseeable, expected, fortuitous, or inevitable and wherever or however such occurs.

But, this exclusion shall not apply to Bodily Injury or Property Damage caused by heat, smoke, or fumes from a hostile fire unless such fire involves:

1. materials which are or were at any time used for the handling, storage, disposal, processing or treatment or waste; or
2. on which any insured or contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations to test for, monitor, cleanup, remove, contain, treat, detoxify, or neutralize, or in any way respond to, or assess the effects of, pollutants.

However, notwithstanding the foregoing, the Company shall pay Claims Expenses and/or Damages resulting from any Claim upon which suit may be brought on account of the alleged failure by an Insured to detect or report actual, alleged, or threatened pollution, contamination, or environmental impairment of single-family residential dwellings.

The company's obligation to pay such Claim Expenses and/or Damages shall not exceed \$1,000,000 as a result of any one Claim or all such Claims made during the Policy Period. This sub-limit shall not apply to the expense of correcting the cause of the Claim or for clean up of any resulting damage. The sub-limit shall be part of, and not in addition to the limit of liability stated in the Declarations, irrespective of whether the limits are reflected under item 4.a or 4.b This sub-limit does not apply to Bodily Injury or Property Damage caused by heat, smoke, or fumes from a hostile fire as defined within the policy.

As used in this endorsement "hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED

06-RE-350 (03/2004)

Page 1 of 1

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