



PROPOSAL FOR GENERAL PARTNERS LIABILITY INSURANCE INCLUDING PARTNERSHIP REIMBURSEMENT

NOTICE: THIS IS A CLAIMS-MADE AND REPORTED POLICY. EXCEPT AS MAY BE OTHERWISE PROVIDED HEREIN, THE COVERAGE UNDER THIS POLICY IS LIMITED TO LIABILITY FOR WRONGFUL ACTS FOR WHICH CLAIMS ARE FIRST MADE WHILE THE POLICY IS IN FORCE AND WHICH ARE REPORTED TO THE INSURER NO LATER THAN SIXTY (60) DAYS AFTER THE TERMINATION OF THE POLICY. PLEASE READ AND REVIEW THE POLICY CAREFULLY.

THE LIMIT OF LIABILITY AVAILABLE TO PAY LOSS, INCLUDING JUDGMENT OR SETTLEMENT AMOUNTS, SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE AND OTHER CLAIMS EXPENSES. FURTHER NOTE THAT AMOUNTS INCURRED FOR LEGAL DEFENSE AND OTHER CLAIMS EXPENSES SHALL BE APPLIED AGAINST THE APPLICABLE RETENTION AMOUNT.

THE POLICY DOES NOT PROVIDE FOR ANY DUTY OR OBLIGATION ON THE PART OF THE INSURER TO DEFEND THE INSURED GENERAL PARTNER(S) AND THE INSURED PARTNERSHIP.

1. GENERAL INFORMATION

- a) Name of Insured Partnership _____
- b) Name of all Insured General Partner(s) _____
- c) Address _____
City _____ State _____ Zip Code _____ Website Address (if applicable) _____
- d) Nature of Business _____
_____ SIC CODE _____
- e) State of Formation _____ Date of Formation _____
- f) Name of Applicant's designated person to receive all notices from the Insurer _____

2. REQUESTED COVERAGE

- a) Limit of Liability _____
- b) Retention Amount _____

3. OWNERSHIP STRUCTURE

- a) Total number of partnership units outstanding _____
- b) Total number of Limited Partners _____
- c) Ownership Interest of General Partner _____

- d) Ownership Interest of Limited Partners _____
- e) Are units publicly traded? Yes _____ No _____ If yes, Exchange _____ Trading Symbol _____
- f) Dividend/Distribution History for the last three (3) years _____
- g) Are funds commingled among other entities managed by the General Partner(s)? _____
- h) Names and percentage ownership of any equity holder who holds, directly or beneficially, 5% or more of the shares/partnership units/interests outstanding:

- i) Describe any other securities of the Insured Partnership:

4. SUBSIDIARY INFORMATION

- a) List all Subsidiary Organizations:

Name	Nature of Operation	Date Acquired/Created	% owned	State/Country of Formation

- b) Coverage to include all subsidiaries? Yes _____ No _____
 If yes, include a complete listing of all Directors and Officers for each Subsidiary _____

5. ANNOUNCED CHANGES

- a) Has the Partnership disclosed that it now has under consideration any acquisition, tender offer, merger, divestiture or any type of "roll-up", "roll-over" transaction or consolidation of or by the Applicant, any of its subsidiaries and operating partnerships or any of its subsidiaries? Yes _____ No _____ If yes, attach details.

 If yes, have they been approved by the board of directors or general partners? Yes _____ No _____ Date _____
 If so, have they been submitted to the security holders for approval? Yes _____ No _____ Date _____

b) Has the Insured Partnership filed in the past 24 months, or contemplate filing within the next 12 months, any registration statement, prospectus, private placement memorandum, or similar document with any governmental authority for an offering of securities? Yes _____ No _____ If yes, provide applicable documents.

c) Has there been any reorganization or arrangement with creditors under federal or state law? Yes _____ No _____
If yes, attach details. _____

6. PARTNERSHIP POLICIES

- a) Has the Insured Partnership adopted, if permitted by law, any provision eliminating or limiting the liabilities of its Insured General Partner(s)? Yes _____ No _____
If yes, have the limited partner duly approved such provisions? Yes _____ No _____
Please provide a copy of the indemnification provisions in the Partnership Agreement and any provision eliminating or limiting the Insured General Partner(s) liability.
- b) Has the Insured Partnership adopted any anti-takeover provisions or other provisions dealing with partnership control in their Partnership Agreement? Yes _____ No _____
If yes, have the limited partners duly approved such provisions? Yes _____ No _____
- c) Does the Insured Partnership and/or its Insured General Partner(s), including Subsidiaries and Directors and Officers thereof, presently act or plan to act in the capacity of General Partner in any Partnership not intended for insurance through this proposal? Yes _____ No _____
If yes, please provide details _____

7. PREVIOUS INSURANCE

- | | D&O/GPL Management Liability | EPL | Fiduciary |
|---|---|------------|------------------|
| a) Insurer | _____ | _____ | _____ |
| b) Limit of Liability | _____ | _____ | _____ |
| c) Retention Amount | _____ | _____ | _____ |
| d) Premium | _____ | _____ | _____ |
| e) Effective Date | _____ | _____ | _____ |
| f) Provide details of any prior claims under such previous insurance (if none, so state.) | _____ | | |
| | _____ | | |
| g) Has any insurance carrier refused, cancelled or non-renewed coverage?**** Yes _____ No _____ If yes, attach details including when and the reason. | _____ | | |
| | _____ | | |

RENEWAL APPLICANTS: QUESTIONS 8 AND 9 NEED NOT BE ANSWERED.

8. CONTINUITY

(PLEASE COMPLETE ONLY IF THERE IS CURRENT PARTNERSHIP LIABILITY INSURANCE IN EFFECT AND DO NOT WISH TO PROVIDE A CURRENT REPRESENTATION STATEMENT AS REQUESTED IN QUESTION 8, BELOW)

Continuity Date Requested _____

****Missouri applicants need not reply

Please provide copies of all policies and applications or proposal forms submitted therefor, dating back to the Continuity Date indicated above. If the Insurer elects to establish a Continuity Date, it shall only do so:

- a) in reliance upon declarations, statements, representations made in or in connection with such prior applications or proposal forms (such declarations, statements, representations shall form a part of this proposal); and
- b) upon the issuance of an endorsement to the policy to be issued, which indicates the Continuity Date granted and any terms, conditions and provisions relevant thereto.

IT IS UNDERSTOOD AND AGREED THAT QUESTION 8 MUST BE ANSWERED IN THE EVENT THAT A CONTINUITY DATE IS NOT GRANTED OR IS NOT REQUESTED.

9. PREVIOUS EXPERIENCE

a) Has the Insured Partnership or anyone for whom this insurance is intended, been involved in the following:

- (1) any antitrust, copyright or patent litigation? Yes No
- (2) any civil or criminal action or administrative proceeding alleging a violation of any federal, state, local or foreign law but not limited to securities laws or regulations? Yes No
- (3) any representative actions, class actions or derivative suits? Yes No
- (4) other criminal actions? Yes No
- (5) other material litigation? Yes No

b) Are there any pending claims against anyone for whom this insurance is intended which may fall within the scope of coverage afforded by any similar insurance presently or previously in effect? Yes No

c) Has anyone for whom this insurance is intended given notice under the provisions of any other previous or current similar insurance policy of any facts or circumstances which may give rise to a claim being made against the Insured Partnership and/or Insured General Partner(s)? Yes No

d) Has the applicant or any subsidiary terminated, rescinded or declined any Acquisition, merger, tender offer, or divestiture? Yes No

e) Is the applicant or any subsidiary currently or has it been in any material Breach of any of its debt covenants, loan agreements, contractual obligations or does the applicant anticipate any breach occurring during the proposed Policy period? Yes No

f) Have outside auditors stated there are any material weaknesses in the Applicants system of Internal Controls? Yes No

g) Has the Applicant in the last 3 years:

- 1) changed independent auditors; Yes No
- 2) restated their financials, or Yes No
- 3) had any changed in Board of Directors/Managers or senior management? Yes No

(If Yes to any of the above, provide details)

IT IS UNDERSTOOD AND AGREED THAT IF ANY SUCH CLAIMS EXIST, OR ANY NOTICE SUCH AS DESCRIBED IN QUESTIONS 8. c) HAS BEEN GIVEN, THEN SUCH CLAIMS AND ANY CLAIMS ARISING FROM FACTS OR CIRCUMSTANCES WITH REFERENCE TO QUESTION 8. c) ARE EXCLUDED FROM THIS PROPOSED INSURANCE.

10. PRIOR KNOWLEDGE

Does anyone for whom this insurance is intended have any knowledge or information of any act, error, omission, fact or circumstance which may give rise to a claim within the scope of this proposed insurance?

_____ Yes _____ No

(If Yes, provide complete details)

IT IS UNDERSTOOD AND AGREED THAT IF SUCH KNOWLEDGE OR INFORMATION EXISTS, WHETHER OR NOT DISCLOSED, ANY CLAIM ARISING THEREFROM IS EXCLUDED FROM THIS PROPOSED INSURANCE.

11. REQUESTED MATERIALS

- a) Copy of any offering memorandum, prospectus, registration statement completed within the last 18 months or contemplated within the next 12 months (if available) and formative agreements (e.g., partnership agreement, operating agreement, articles of incorporation, by-laws, indemnification provisions, etc. for the Insured Partnership and all operating partnerships for which coverage is requested).
- b) Most recent annual report and interim financial statement for the Insured Partnership and all operating partnerships, with all notes and schedules.
- c) Latest interim financial statements available for the Insured Partnership and all operating partnerships.
- d) Most recent S.E.C. filings (Form 10-K, 10-Q, 8-K etc. -if applicable).
- e) Proxy Statements and Notices of Annual Meeting of Security holders within the last 12 months.
- f) List of Directors, Officers, Managers and/or General Partners with biographies and affiliations with other entities.
- g) Other detailed information readily available helping describe the business.
- h) A completed Employment Practices Liability Addendum (if applicable).
- i) A completed Fiduciary Liability Addendum (if applicable).

Completion of this proposal does not bind the undersigned to purchase or the Insurer to issue a policy, but it is agreed that this proposal form together with all attachments to this proposal form, and any other materials submitted to the Insurer shall be the basis of the contract should a policy be issued, and this proposal form, including any attachments and any material submitted herewith, will be deemed attached to and form part of this policy.

Any person who knowingly, or knowingly assists another, files an application for insurance or claim containing any false, incomplete or misleading information for the purpose of defrauding or attempting to defraud an insurance company may be guilty of a crime and may be subject to criminal and civil penalties and loss of insurance benefits.

NOTICE TO COLORADO APPLICANTS: "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."

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: "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."

NOTICE TO FLORIDA APPLICANTS: "Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any materially false, incomplete or misleading information is guilty of a third degree felony."

NOTICE TO HAWAII APPLICANTS: "For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both."

NOTICE TO KENTUCKY APPLICANTS: "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."

NOTICE TO LOUISIANA APPLICANTS: "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 any may be subject to fines and confinement in prison."

NOTICE OF MAINE APPLICANTS: "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."

NOTICE TO NEW JERSEY APPLICANTS: "Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties."

NOTICE TO NEW MEXICO APPLICANTS: "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 and criminal penalties."

NOTICE TO NEW YORK APPLICANTS: "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 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 \$5,000 and the stated value of the claim for each such violations."

NOTICE TO OHIO APPLICANTS: "Any person who, with intent to defraud or knowing that he is facilitating fraud against an insurer, submits an application or files a claim containing false or deceptive statement is guilty of insurance fraud."

NOTICE TO OKLAHOMA APPLICANTS: "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."

NOTICE TO PENNSYLVANIA APPLICANTS: "Any person 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."

NOTICE TO TENNESSEE AND VIRGINIA APPLICANTS: "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the insurer. Penalties include imprisonment, fines and denial of insurance benefits."

The undersigned authorized Insured General Partner(s) of an Insured Partnership represents that the statements set forth herein are true. The undersigned authorized Insured General Partner(s) agrees that if the information supplied on this proposal form changes between the date of this proposal form and the inception date of the policy, he/she (undersigned) will immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations and/or agreements to bind the insurance.

The Insured Partnership and the Insured General Partner(s) agree that the statements made in this proposal form are the representations of the Insured Partnership and the Insured General Partner(s) and that they shall be deemed material to the acceptance of the risk or the hazard assumed by the Insurer under this policy and that this policy is issued in reference upon the truth of such representations.

The proposal form must be signed by the Chief Executive Officer, President or highest-ranking executive officer of the Insured Organization(s).

Chief Executive Officer (or highest-ranking executive officer)

Date

Print Name

Producer Name _____

Producer Address _____
