

**Torres Rojas, Genara**

*RFP #13145*

**From:** ChrisHesse@optonline.net  
**Sent:** Monday, April 30, 2012 8:59 PM  
**To:** Duffy, Daniel  
**Cc:** Torres Rojas, Genara; Van Duyne, Sheree  
**Subject:** Freedom of Information Online Request Form

Information:

First Name: Christian  
Last Name: Hesse  
Company: Winnsom Insurance Agency  
Mailing Address 1: 36-46 37th Street  
Mailing Address 2:  
City: Long Island City  
State: NY  
Zip Code: 11101  
Email Address: [ChrisHesse@optonline.net](mailto:ChrisHesse@optonline.net)  
Phone: 646-371-5880  
Required copies of the records: No

List of specific record(s):

Re. RFP 29141, the one year Port Authority of NY NJ Boiler Machinery Insurance and Brokerage Services Contract, please provide the expiring binder of insurance 2011 to 2012 policy year, the current expiring contract and three of the competing insurance quotes for the 2011 to 2012 policy. Thank you.

**THE PORT AUTHORITY OF NY & NJ**

Daniel D. Duffy  
FOI Administrator

August 20, 2012

Mr. Christian Hesse  
Winnsom Insurance Agency  
36-46 37th Street  
Long Island City, NY 11101

Re: Freedom of Information Reference No. 13145

Dear Mr. Hesse:

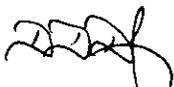
This is a response to your April 30, 2012 request, which has been processed under the Port Authority's Freedom of Information Code (the "Code") for copies of records related to RFP No. 29141 - Boiler Machinery Insurance and Brokerage Services Contract.

Material responsive to your request and available under the Code can be found on the Port Authority's website at <http://www.panynj.gov/corporate-information/foi/13145-C.pdf>. Paper copies of the available records are available upon request.

Certain material responsive to your request is exempt from disclosure pursuant to Exemption (1) of the Code.

Please refer to the above FOI reference number in any future correspondence relating to your request.

Very truly yours,



Daniel D. Duffy  
FOI Administrator



**THE PORT AUTHORITY OF NY & NJ**

July 1, 2009

JP West, Inc.  
44 Wall Street, 12<sup>th</sup> Floor  
New York, NY 10005  
Attn: Eileen Frank  
President

**RE: PORT AUTHORITY OF NEW YORK AND NEW JERSEY ONE-YEAR AND MACHINERY INSURANCE AND BROKERAGE SERVICES; REQUEST FOR PROPOSAL (RFP) #18324, CONTRACT# 4600007816; PURCHASE ORDER #4500060472**

Dear Ms. Frank:

Your proposal submitted May 29, 2009 for the services described in the above subject RFP has been accepted by the Port Authority of New York and New Jersey ("the Port Authority"), subject to the provisions of this letter of award.

The term of the agreement shall be for one (1) year, commencing on July 1, 2009. In addition, this agreement includes two (2) one (1) year extension options that the Port Authority may elect to exercise.

The Contract between the parties shall consist of the following documents as attached and in case of a conflict between or among said documents; their precedence shall be in the following descending order.

1. This Letter of Acceptance dated July 1, 2009, which shall control over all other documents.
2. JP West, Inc. Best and Final Offer letter dated June 24, 2009.
3. JP West, Inc. proposal submitted May 29, 2009.
4. RFP#18324 including Addenda #1
5. Port Authority's clarification questions to JP West, Inc.'s proposal and JP West, Inc.'s response the questions dated June 10, 2009

The above referenced purchase order number will be used for reference on all invoices submitted to the Port Authority. Please direct any payment issues to the Port Authority's Accounts Payable Unit at 201-216-6887. Questions in regard to the Contract may be directed to the Contract Administrator, Chao Ng at (212) 435-5857. Any other questions may be directed to Lesley Brown of the Port Authority's Procurement Department at 212-435-3969.

*One Madison Avenue  
New York, NY 10010*



**THE PORT AUTHORITY OF NY & NJ**

Please indicate your agreement with the terms of this Letter of Acceptance by signing below and returning the original to the attention of Lesley Brown, at the above address. A duplicate original is enclosed for your records.

Sincerely,

**AGREED:**  
**JP West, Inc.**

By: Eileen J. Hank

Title: President

Date: 7/1/2009

**The Port Authority of New York  
and New Jersey**

By: [Signature]

Title: MANAGER

Date: 7/9/09

**Brown, Lesley**

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**From:** Eileen Frank [efrank@jpwest.com]  
**Sent:** Wednesday, June 24, 2009 10:11 AM  
**To:** Brown, Lesley  
**Cc:** 'Natina Berry'; 'Zaccheo, Marie'  
**Subject:** Response to RFP 188324 - Best and Final Offer JPW/ CNA Renewal Quote Boiler and Machinery

This is to confirm that the Best and Final Quote for C N A is \$61,000 net for a total cost including brokerage fee is \$64,878 minimum earned due and payable at binding or inception, the earlier of the two.

**Eileen Frank**

President  
J P West, Inc.  
44 Wall Street, 12th Floor  
New York, NY 10005  
Phone: 212.461.2261  
Fax: 212.461.2263

*Securities offered through Royal Alliance Associates, Member FINRA/SIPC  
Advisory Services offered through New Century Financial Group, LLC -An SEC Registered Investment  
Advisor*

*This information is confidential and intended solely for the addressee.*

*We cannot accept trade orders through e-mail. Important letters, e-mails, or fax messages should be confirmed by calling 212-461-2263. This email service may not be monitored every day or after normal business hours.*



**THE PORT AUTHORITY OF NY & NJ**  
**ATTACHMENT B – COST PROPOSAL**

Annual Premium:

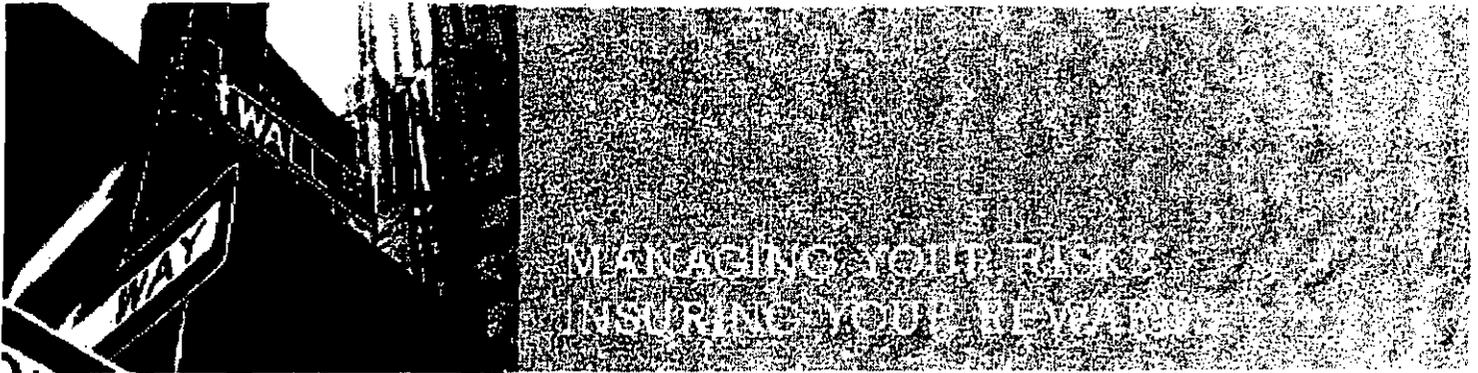
July 1, 2009 to July 1, 2010: \$ 64,878

Renewal Options:

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.



The Port Authority of NY & NJ

Response to Request for Proposal #18324

**Boiler and Machinery Insurance and  
Brokerage Services**



44 Wall Street 12th Floor | New York, NY 10005 | (212) 461-2262 office | (212) 461-2263 fax | (866) 379-3789 toll free

Vendor ID: 0000146908

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**Letter of Transmittal**

**Proposer:** Eileen A. Frank, CPCU, ARc  
J P West, Inc.  
44 Wall Street – 12<sup>th</sup> Floor  
New York, NY 10005  
212-461-2262

**Contact Person: &  
Authorized to  
Negotiate Contract** Eileen Frank, President  
44 Wall Street – 12<sup>th</sup> Floor  
New York, NY 10005  
212-461-2261  
efrank@jpwest.com

**Experience and Qualifications:**

JP West, Inc. is a licensed New York domiciled insurance brokerage firm authorized to place insurance business in 37 states including New York and New Jersey. Our personnel average over 20 years Property Casualty Insurance experience, as underwriters, brokers and insurance company executives. (See attached Exhibit A for more information on J P West, Inc and its key personnel). We currently broker Boiler and Machinery coverage for many of our clients and serve as Property consultants (including as respects Boiler and Machinery) for one client with B&M exposures at over 500 of its 1200 structures.

As former underwriters turned brokers, we have a well honed knowledge of the coverage, skills in exposures analysis and pricing. We have long term working relations with underwriters, required to negotiate value added services within the construct of the carrier's standard pricing. We seek every opportunity to negotiate the delivery of value added services to our clients. J P West, Inc. focuses on client support and service.

J P West, Inc. is submitting this proposal as a single entity working in conjunction with the selected carriers and their inspection services.

Eileen A. Frank, President  
Authorized Signature

Date

**Articles of Incorporation**

JPW

May 28, 2009

I, Debra Maffei, acting Corporate Secretary for J P West, Inc., verify that the copy furnished is a true copy of the Certificate of Incorporation as of the date of the opening of the proposal.

*Debra Maffei*  
*Debra Maffei*

Debra Maffei  
Acting Corporate Secretary

1-000217000 675

CSC 45

CERTIFICATE OF INCORPORATION  
OF  
J. P. WEST INC.

Section 402 of the Business Corporation Law

Filer: Strock & Strock & Lavan  
160 Maiden Lane  
New York, NY 10038  
Cust. Ref#592570/Ajc  
DRAWDOWN

ICC  
STATE OF NEW YORK  
DEPT. OF TAXATION AND FINANCE  
FEB 11 2004  
REC 10  
TAXS 708  
NY

3 000217000 711

F 000217000675

CERTIFICATE OF INCORPORATION

GSC 45

OF

J.P. WEST INC.

(Under Section 402 of the Business Corporation Law)

The undersigned, being a natural person of at least 18 years of age and acting as the incorporator of the corporation hereby being formed under the Business Corporation Law, certifies that:

**FIRST:** The name of the corporation is J.P. West Inc.

**SECOND:** The corporation is formed for the following purpose or purposes:

To engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law, provided that the corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained.

To have, in furtherance of the corporate purposes, all of the powers conferred upon corporations organized under the Business Corporation Law subject to any limitations thereof contained in this Certificate of Incorporation or in the laws of the State of New York.

**THIRD:** The office of the corporation is to be located in the County of New York, State of New York.

**FOURTH:** The aggregate number of shares which the corporation shall have the authority to issue is ten thousand (10,000), all of which are of a par value of one cent (\$.01) and all of which are designated common shares.

**FIFTH:** The Secretary of State is designated as the agent of the corporation upon whom process against the corporation may be served. The post office address to which the Secretary of State shall mail a copy of any process against the corporation served upon him is: c/o Stronck & Stronck Lavan LLP, 180 Malden Lane, New York, NY 10038; Attn: Joel Cohen.

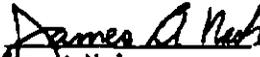
**SIXTH:** The personal liability of the directors of the corporation is eliminated to the fullest extent permitted by the provisions of paragraph (b) of Section 402 of the Business Corporation Law, as the same may be amended or supplemented.

424701

1

**SEVENTH:** Whenever under the provisions of the Business Corporation Law shareholders are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of which all shares entitled to vote thereon were present and voted, in accordance with the provisions of Section 615 of the Business Corporation Law.

Subscribed and affirmed by me as true under the penalties of perjury on February 17, 2000.

  
James A. Nash, Incorporated  
James A. Nash  
180 Maiden Lane  
New York, New York 10038

942679-1

2  
Q

State of New York )  
Department of State ) SS:

I hereby certify that the annexed copy has been compared with the original documents in the custody of the Secretary of State and that the same is a true copy of said original.

Witness my hand and seal of the Department of State on **SEP 21 2001**



A handwritten signature in black ink, appearing to read "J. Leach", is written over a horizontal line.

Special Deputy Secretary of State

DOS-1266 (7/00)

F010919000405

CT-07

CERTIFICATE OF AMENDMENT  
OF THE  
CERTIFICATE OF INCORPORATION  
OF  
J. P. WEST INC.

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Pursuant to Section 805 of the  
New York Business Corporation Law

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The undersigned President of J.P. West Inc., a New York corporation (the "Corporation"), do hereby certify as follows:

1. The name under which the Corporation was organized is J.P. West Inc.
2. The Certificate of Incorporation of the Corporation was filed with the Secretary of State on February 17, 2000.
3. The following amendment was authorized by unanimous written consent of the Corporation's Board of Directors and by unanimous written consent of the Corporation's shareholders.
4. Article Second of the Corporation's Certificate of Incorporation relating to the purpose clause is amended to read in its entirety as follows:

SECOND: The corporation is formed for the following purpose or purposes:

To engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law, provided that the corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained.

To have, in furtherance of the corporate purposes, all of the powers conferred upon corporations organized under the Business Corporation Law subject to any limitations thereof contained in this Certificate of Incorporation or in the laws of the State of New York.

SSL-DOCS27002FD10W

Without limiting the generality of the foregoing:

1. To act as representative of and for, and in any lawful manner for and on behalf of, persons, firms, associations and corporations desiring to purchase, contract for or obtain insurance or reinsurance protection of any kind or character whatsoever.

2. To generally act as representative of and for, and in any lawful manner for and on behalf of insureds, insurers and reinsurers, in any and all things which now and hereafter may lawfully be done by persons, firms or corporations lawfully engaged in business as insurance agents, insurance brokers, excess line brokers, reinsurance intermediaries, third-party administrators, or independent or public adjusters.

IN WITNESS WHEREOF, the undersigned have signed this Certificate of Amendment this 21 day of August, 2001.

*Eileen A. Frank*

Eileen A. Frank, President

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SSL-DOCS: 10025010v

**Copies of Licenses and Lease**

STATE OF NEW YORK INSURANCE DEPARTMENT

JP WEST INC

JP WEST INC  
34 WALL STREET 12TH FLOOR  
NEW YORK NY 10005

LICENSE NUMBER: BR-927196

PRODUCER IS LICENSED AS AN INSURANCE BROKER FOR:

Property Casualty Personal Lines Surety

BY AND THROUGH THE SUBLICENSEES LISTED BELOW

EFFECTIVE DATE: NOVEMBER 01, 2008  
EXPIRATION DATE: OCTOBER 31, 2010  
UNLESS SOONER CANCELLED, SUSPENDED OR REVOKED



In Witness Whereof

Eric R. Dinaffo  
Superintendent

offic. All  
1. Property  
2. Casualty  
3. Personal Lines  
4. Surety

SUBLICENSEE(S)

FRANK ELLIEN

1225

**STATE OF NEW YORK INSURANCE DEPARTMENT**

**JP WEST INC**

**JP WEST INC  
44 WALL STREET  
12TH FLOOR  
NEW YORK NY 10005**

**LICENSE NUMBER: PC-927196**

**PRODUCER IS LICENSED AS AN INSURANCE AGENT FOR:**

**PROPERTY CASUALTY PERSONAL LINES BAGGAGE  
BY AND THROUGH THE SUBLICENSEES LISTED BELOW**

**EFFECTIVE DATE: JULY 01, 2008  
EXPIRATION DATE: JUNE 30, 2010  
UNLESS SOONER CANCELLED, SUSPENDED OR REVOKED**



**In Witness Whereof,  
I have caused my official seal to  
be affixed at the city of Albany.**

**Eric R. Dinallo  
Superintendent**

**LINE KEY  
1 = Property  
2 = Casualty  
3 = Personal Lines  
4 = Baggage**

<b>SUBLICENSE(S)</b>	<b>LINES</b>
<b>FRANK ELZEN A</b>	<b>1 2 3 4</b>



State of New Jersey  
 Department of Banking and Insurance  
 20 West State Street  
 Trenton, NJ 08625-0327

LICENSE NUMBER  
**0106384**  
 EFFECTIVE DATE  
**05/01/2009**  
 EXPIRATION DATE  
**3/31/2011**

**INSURANCE PRODUCER LICENSE**

THIS CERTIFIES THAT **EILEEN A FRANK**

IS DULY LICENSED AS A **PRODUCER**

AT BUSINESS ADDRESS **JP WEST INC  
 12TH FLOOR  
 44 WALL ST  
 NEW YORK, NY 10005**

WITH THE AUTHORITIES OF **LIFE INSURANCE; ACCIDENT, HEALTH OR  
 SICKNESS; PERSONAL LINES; PROPERTY;  
 CASUALTY; VARIABLE**

This insurance license is void and shall remain in effect until revoked or suspended. Prior to the date the license is issued, the licensee shall have met the requirements set forth in N.J.A.C. 17:27, including continuing education requirements for licensees. The licensee shall be notified by the Department of Banking and Insurance approximately 30 days prior to the license's expiration date. A fee shall be set for the renewal upon expiration.

*Sharon M. Goldstein*  
 Commissioner

printed: 3/18/2009  
 control number: 180

The Department maintains an informative website at [www.njdobi.org](http://www.njdobi.org). Please visit this web page for valuable information and forms necessary to maintain compliance with licensing requirements.

**Department Contact Information**

web site: [www.njdobi.org](http://www.njdobi.org)  
 phone: (609) 292-4337  
 fax: (609) 984-5263

The request for any change of license information must be sent to the Department within 30 days of the change.

Make any checks and/or money orders payable to: **STATE OF NEW JERSEY, GENERAL TREASURY**

Mailing Address: Department of Banking and Insurance  
 20 West State St.  
 PO BOX 327  
 Trenton, NJ 08625-0327



State of New Jersey  
 Department of Banking and Insurance  
 30 West State Street  
 Trenton, NJ 08625-0327

LICENSE NUMBER  
**0105714**

EFFECTIVE DATE  
**05/01/2009**

EXPIRATION DATE  
**5/31/2011**

**INSURANCE PRODUCER LICENSE**

THIS CERTIFIES THAT **JP WEST INC**

IS DULY LICENSED AS A **PRODUCER**

AT BUSINESS ADDRESS **12TH FLOOR  
 44 WALL STREET  
 NEW YORK, NY 10005**

WITH THE AUTHORITIES OF **LIFE INSURANCE; ACCIDENT, HEALTH OR  
 SICKNESS; PERSONAL LINES; PROPERTY;  
 CASUALTY**

The Insurance License is valid and shall remain in effect unless revoked or suspended and that the licensee shall comply with the provisions of N.J.A.C. 17:27 and the related requirements set forth in N.J.A.C. 17:28 including continuing education requirements for resident individuals, and that by the renewal effective date. A renewal application will be filed to the license mailing address approximately 30 days prior to the renewal effective date. A new license will not be issued upon renewal.

*Steven A. Pellegrino*

Commissioner

printed 3/19/2009  
 control number: 352

The Department maintains an informative website at [www.njdobi.org](http://www.njdobi.org). Please visit this web page for valuable information and forms necessary to maintain compliance with licensing requirements.

**Department Contact Information**

web site: [www.njdobi.org](http://www.njdobi.org)  
 phone: (609) 292-4337  
 fax: (609) 984-5263

The request for any change of license information must be sent to the Department within 30 days of the change.

Make any checks and/or money orders payable to: **STATE OF NEW JERSEY, GENERAL TREASURY**

Mailing Address: Department of Banking and Insurance  
 20 West State St.  
 PO BOX 327  
 Trenton, NJ 08625-0327

PRIME OFFICE CENTERS 44 WALL, LLC  
LICENSE AGREEMENT

Agreement dated the 11th day of January, 2008 by and between

Prime Office Centers 44 Wall LLC ("Licensor") and J.P. West Inc. ("Licensee")

in consideration of the mutual terms and conditions contained herein, Licensor and Licensee agree as follows:

1. DEFINITIONS:

For the purposes of this License Agreement the following terms shall have the meanings ascribed to them below:

- A. Units: Unit Nos. 1271, 1272, 1273, 1274 as shown on the attached floor plan located on the 12th floor of the Premises.
- B. Premises: That certain building known as 44 Wall Street, New York, New York 10005.
- C. Address of Licensee: 140 West End Avenue  
New York, NY 10023  
710-461-1261
- D. Phone Number of Licensee: 710-461-1261
- E. Commencement Date: March 15, 2008
- F. Expiration Date: February 28, 2009
- G. License Fee: \$1,500.00 per month
- H. Security Deposit: \$5,000.00 (currently on file, \$100 requested).
- I. Overlease Lease dated September 14<sup>th</sup> 1998 by and between ABC-CBFB S. LLC as landlord, and Prime Office Centers 44 Wall LLC as tenant covering the Premises, as such lease may be amended from time to time.
- J. Broker: \_\_\_\_\_

2. GRANT OF LICENSE:

Licensor hereby grants to Licensee a license to use and occupy the Units.

3. TERM:

The license granted hereunder shall have a term commencing on the Commencement Date and ending on the Expiration Date and shall continue thereafter from month-to-month unless Licensee or Licensor shall have given written notice to the other not less than sixty (60) days prior to the first of a month stating that it is not desiring to extend the term of this license. If Licensee or Licensor shall have failed to timely notify the other of its election not to renew, this license shall continue as a license on a month-to-month basis until terminated by either party. Such termination shall be effective as of the date set forth in such notice provided that (a) such notice is given not less than sixty (60) days prior to the termination date and, (b) the termination date shall be the last day of a calendar month.

4. LICENSE FEE/UTILITY CHARGES:

- (A) Licensee shall pay Licensor the License Fee, in advance, on the first day of each month to occur during the term of this license.
- (B) In the event that Licensee shall utilize any additional services offered by Licensor, including but not limited to, telephone service, Conference Room space, or secretarial services, Licensee shall pay the Licensor within five (5) days after being billed therefore for all charges ("Bundry Charges") associated with the use of such services. The Bundry Charges shall be billed at Licensor's standard rates. Licensor shall have the right to change its standard rates, from time to time.
- (C) Upon Licensee giving a notice of termination pursuant to paragraph 3 above, the License Fee for the next month of the license term shall be due and payable simultaneously with the giving of the termination notice.
- (D) In the event that Licensee shall fail to make any payment due under this license within ten (10) days after same is due, Licensee shall be assessed a late charge in an amount equal to four percent (4%) of the amount billed.

5. OPERATING COVENANT:

Licensor agrees not to engage in any conduct or to allow or permit any of its employees, invitees, visitors or guests to engage in any conduct, which may disturb or annoy any other occupants of the Location of which, in the opinion of Licensor, is objectionable or undesirable.

6. DEFAULT:

- (A) In the event that Licensee shall default in the performance or observance of any of the terms or conditions of this License Agreement, which default Licensee fails to cure within five (5) days or twenty-four (24) hours in the event of a default under Paragraph E above) after the giving of written notice thereof by Licensor to Licensee, then Licensor may terminate this license upon three (3) days prior written notice to Licensee. In the event of the giving of such notice of termination, Licensee shall vacate the Units on or before the date set forth in such notice as of that date with the date set forth as to the end and expiration of this License Agreement.
- (B) In the event that Licensee shall fail to vacate the Units on or before the date set forth in Licensor's notice given pursuant to Paragraph A above, then Licensor, in addition to any other remedies available to it, may re-enter the Units, dispose of Licensee's property and equipment of Licensee's sole risk and expense and re-lease same.
- (C) In the event that Licensee shall terminate this license pursuant to the terms of this paragraph 6, Licensee shall remain liable to Licensor for any unpaid License Fee and Bundry Charges and all other damages, costs and expenses incurred by Licensor arising out of Licensee's default.
- (D) In the event that Licensee shall default in the payment of the License Fee or any Bundry Charge and such default is not cured within ten (10) days after the giving of written notice thereof by Licensor to Licensee, then Licensor, in addition to any other remedy available to it under this License Agreement, including the giving of a three day notice of termination, may forthwith discontinue the furnishing of all sundry services including, but not limited to, telecommunication services, use of conference room, etc. and any use of any common facilities by Licensee after the expiration of said five (5) days.

7. SECURITY:

Licensor has deposited with Licensee the Security as security for the faithful performance and observance by Licensee of the terms, provisions and conditions of this License Agreement. If Licensee shall default in respect of any of the terms, provisions or conditions of this License Agreement Licensor may apply all or a portion of the Security to the extent required to remedy such default, in which event, Licensee, within three (3) days after demand from Licensor, shall deposit with Licensor the amount of security so applied. Provided that Licensee shall have

**PRIME OFFICE CENTERS 44 WALL, LLC  
LICENSE AGREEMENT**

Agreement dated this 8th day of June, 2005 by and between

Prime Office Centers 44 Wall, LLC ("Licensor") and J.P. West Inc. ("Licensee").

In consideration of the mutual terms and conditions contained herein, Licensor and Licensee agree as follows:

**1. DEFINITIONS:**

For the purposes of this License Agreement the following terms shall have the meanings ascribed to them below:

- A. Units, Unit Nos. 1205, 1206 as shown on the attached floor plan located on the 12th floor of the Premises.
- B. Premises: That certain building known as 44 Wall Street, New York, New York, 10005.
- C. Address of Licensee: 140 West End Avenue  
New York, NY 10023
- D. Phone Number of Licensee: 212-501-9292
- E. Commencement Date: June 1<sup>st</sup>, 2005
- F. Expiration Date: May 31<sup>st</sup>, 2006
- G. License Fee: \$1800.00 per month.
- H. Security Deposit: \$3600.00
- I. Overlease: Lease dated September 14<sup>th</sup> 1998 by and between ASC-CSPB 8, LLC as landlord, and Prime Office Centers 44 Wall LLC, covering the Premises; as such lease may be amended from time to time.
- J. Broker: \_\_\_\_\_

**2. GRANT OF LICENSE:**

Licensor hereby grants to Licensee a license to use and occupy the Units.

**3. TERM:**

The license granted hereunder shall have a term commencing on the Commencement Date and ending on the Expiration Date and shall continue thereafter from month-to-month unless Licensee or Licensor shall have given written notice to the other not less than sixty (60) days prior to the first of a month stating that it is not electing to extend the term of this license. If Licensee or Licensor shall have failed to timely notify the other of its election not to renew, this license shall continue as a license on a month-to-month basis until terminated by either party. Such termination shall be effective as of the date set forth in such notice provided that (a) such notice is given not less than sixty (60) days prior to the termination date and, (b) the termination date shall be the last day of a calendar month.

**4. LICENSE FEES/SUNDRY CHARGES:**

- (A) Licensee shall pay Licensor the License Fee, in advance, on the first day of each month to occur during the term of this license.
- (B) In the event that Licensee shall utilize any additional services offered by Licensor, including but not limited to, telephone service, conference room space, or secretarial services, Licensee shall pay the Licensor within five (5) days after being billed therefore for all charges ("Sundry Charges") associated with the use of such services. The Sundry Charges shall be billed at Licensor's standard rates. Licensor shall have the right to change its standard rates, from time to time.
- (C) Upon Licensee giving a notice of termination pursuant to paragraph 3 above, the License Fee for the next month of the license term shall be due and payable simultaneously with the giving of the termination notice.
- (D) In the event that Licensee shall fail to make any payment due under this license within ten (10) days after same is due, Licensee shall be assessed a late charge in an amount equal to four percent (4%) of the amount billed.

**5. OPERATING COVENANT:**

Licensee agrees not to engage in any conduct or to allow or permit any of its employees, invitees, visitors or guests to engage in any conduct, which may disturb or annoy any other occupants at the Location or which, in the opinion of Licensor, is objectionable or undesirable.

**6. DEFAULT:**

- (A) In the event that Licensee shall default in the performance or observance of any of the terms or conditions of this License Agreement which default Licensee fails to cure within five (5) days (or twenty-four (24) hours in the event of a default under Paragraph 5 above) after the giving of written notice thereof by Licensor to Licensee, then Licensor may terminate this license upon three (3) days prior written notice to Licensee. In the event of the giving of such notice of termination, Licensee shall vacate the Units on or before the date set forth in such notice as if that date were the date set forth as to the end and expiration of this License Agreement.
- (B) In the event that Licensee shall fail to vacate the Units on or before the date set forth in Licensor's notice given pursuant to Article 6 (A) above, then Licensor, in addition to any other remedies available to it, may re-enter the Units, dispose of Licensee's property and equipment at Licensee's sole cost and expense and re-lease same.
- (C) In the event that Licensor shall terminate this license pursuant to the terms of this paragraph 6, Licensee shall remain liable to Licensor for any unpaid License Fee and Sundry Charges and all other damages, costs and expenses incurred by Licensor arising out of Licensee's default.
- (D) In the event that Licensee shall default in the payment of the License Fee or any Sundry Charges and such default is not cured within five (5) days after the giving of written notice thereof by Licensor to Licensee, then Licensor, in addition to any other remedy available to it under this License Agreement, including the giving of a three day notice of termination, may forthwith discontinue the furnishing of all sundry services (including, but not limited to, telecommunication services, use of conference room, etc.) to and any use of any common facilities by Licensee after the expiration of said five (5) days.

**7. SECURITY:**

Licensee has deposited with Licensor the Security as security for the faithful performance and observance by Licensee of the terms, provisions and conditions of this License Agreement. If Licensee shall default in respect of any of the terms, provisions or conditions of this License Agreement Licensor may apply all or a portion of the Security to the extent required to remedy such default, in which event, Licensee, within

(computed with the terms and conditions of this License Agreement, Licenser shall return the balance remaining of the security to Licensee promptly after the expiration of the term of this license)

- 8. **OVERLEASE:**  
This License and License Agreement are subject to and subordinate to the terms of the Overlease
- 9. **LIABILITY OF LICENSEE:**  
Licensee shall not be responsible for either the receipt or holding of any packages of any description whatsoever. Further, in the event Licensee makes a written request for a telephone listing, Licensee shall not be responsible for any errors or omissions in the telephone directory unless resulting from Licensee's gross negligence
- 10. **CREDIT CHECK:**  
Licensee hereby authorizes Licenser from time to time to perform a credit check on the applicant and any principals of the applicant
- 11. **BROKER:**  
Licensee represents that Licensee has dealt with an broker in connection with the licensing of the Units except for the broker named in paragraph 1 hereof.
- 12. **NOTICES:**
  - (A) Any notice, demand or request permitted or required to be given under this License Agreement may be given or served only if in writing by any of the following means: (a) Personal Delivery, (b) Certified or Registered Mail, Postage Pre Paid, or (c) Nationally recognized overnight courier service, addressed in each case as follows:
 

If to Licenser	Prime Office Centers 44 Wall, LLC 44 Wall Street 12 <sup>th</sup> Floor New York, NY 10014
with a copy to	Spero Realty Corp. 12 East 48 Street New York, NY 10017 Attention: James R. Walsh
If to Licensee	At the address set forth on the first page hereof as Licensee's mailing address or (if no such address is specified, at the Premises.
  - (B) Any notice, demand or request permitted or required under this License Agreement shall be deemed given as follows:
    - Personal delivery shall be deemed given upon delivery;
    - Certified or registered mail, postage pre-paid shall be deemed given upon deposit in an official depository of the United States Post Office;
    - Nationally recognized overnight courier service shall be deemed given one day after delivery to said overnight courier service
- 13. **APPLICABLE LAW:**  
This License Agreement and the License granted hereunder shall be governed by the laws of the State of New York.
- 14. **DOCUMENTS INCORPORATED BY REFERENCE:**  
Simultaneously herewith Licensee has signed three additional documents "Application for Delivery of Mail through Agent", "Office Policies" and "Available Internet Use Policy" and hereby acknowledges that such documents are deemed part of this License Agreement and are hereby incorporated into this License Agreement by reference.
- 15. **MISCELLANEOUS:**  
It is mutually agreed by and between Licensee and Licenser that the respective parties hereto shall and hereby do waive trial by jury in the action or proceeding or proceedings brought by either of the parties hereto against the other (except for personal injury or property damage) in any matters whatsoever arising out of or in any way connected with this license, or relationship of licenser and Licensee, Licensee's use of or occupancy of the units, and any emergency statutory or any other statutory remedy. It is further mutually agreed that in the event Licensee institutes any summary proceeding for possession of the units Licensee will not interpose any counterclaim of whatever nature or description in any such proceedings.

In witness whereof the parties have executed this agreement as of the day and year first above written

PRIME OFFICE CENTERS 44 WALL, LLC  
Thomas Haberstein

AUTHORIZED SIGNATURE

*Eileen A. Frank*

SIGNATURE OF LICENSEE

EILEEN A. FRANK

NAME OF LICENSEE

President

TITLE OF LICENSEE

06-157-2997

ID/SS OF LICENSEE

Revised October 11, 2004

## **Overview of Proposal**

### **Agreement on Terms of Discussion**

J P West, Inc. has submitted a copy of the "Agreement on Terms of Discussion" signed by the authorized representative. The Agreement format is included as Attachment A and has been submitted without any textual alterations or deviations.

### **Service(s) Required**

J P West, Inc. proposes to the Port Authority and its wholly owned corporate entities, to secure insurance protections from a financial loss attributable to physical damage to boilers and machinery at Port Authority facilities. In addition, J P West, Inc. will secure a program of on-site inspection services for the covered boilers and machinery in accordance with New York City, New York State and New Jersey code requirements.

### **Duration**

The proposal offered is for a period of one year effective July 1, 2009 to July 1, 2010.

### **Contract Type**

Coverage is offered on a guaranteed cost basis. Guaranteed cost contracts are subject to change only if the covered exposures increases, decreases or if there is otherwise a material change in exposure. The proposed contract forms are based on ISO standardized coverage parts subject to incidental amendatory filings made by each carrier.

### **Option Period(s)**

J P West, Inc offers to serve as broker for the Port Authority of NY and NJ for the option periods. If selected, J P West, Inc. commits to secure competitive quotes from the market and to deliver those quotes to Port authority not less than 30 days prior to the expiration of the policy.

### **Proposer Prerequisites**

- a. J P West, Inc. incorporated in February 2000. Please find a copy of our Articles of Incorporation.
- b. J P West, Inc. is licensed as an insurance broker in both New York and New Jersey. (See copies of licenses attached).

- c. J P West, Inc. has maintained its offices since June 2001 at 44 Wall Street, 12<sup>th</sup> Floor, New York, NY 10005. (See copy of lease and letter from Prime Office).

**Payment Plan**

J P West, Inc will bill Port Authority for the premium in full immediately upon notification of selection. Billing and related matter will be directed to Mahveen Mohiuddin, Port Authority of New York and New Jersey, 225 Park Avenue South 12<sup>th</sup> Floor, Treasury Department, New York, NY 10003 unless other instructions are provided.



May 28, 2009

The Port Authority of NY & NJ  
Procurement Department  
Purchasing Services Division  
One Madison Avenue, 7<sup>th</sup> Floor  
New York, NY 10010

**Re: Proposer Firm Disclosures – Written Statement**

- a) J P West, Inc. does not have any previous or ongoing investigation by or litigation with any governmental or regulatory entity.
- b) J P West, Inc. has no known or potential conflicts of interest that could arise in connection with the Proposer's obligations under this contract.
- c) J P West, Inc. has no contingent commission arrangements with its insurers.
- d) Insurers who decline to quote on this coverage –
  - Hartford Steam Boiler & Machinery

With Appreciation,

Eileen A. Frank CPCU, ARe  
President  
J P West, Inc



May 28, 2009

The Port Authority of NY & NJ  
Procurement Department  
Purchasing Services Division  
One Madison Avenue, 7<sup>th</sup> Floor  
New York, NY 10010

**Re: Proposer Finance Information**

Please see attached Exhibit B, financial statement and Federal Income Tax return for J P West Inc.

This letter will document that J P West, Inc. has been profitable in 2008.

Banking Information: J.P. Morgan Chase Bank, One Chase Manhattan Plaza, New York, NY 10081. Representative handling the account is Olga Deneiko. J P West, Inc. Federal Employer Identification Number is EX. 1 J P West, Inc. Dun and Bradstreet number is 03-984-7061.

With Appreciation,

Eileen A. Frank CPCU, ARE  
President  
J P West, Inc

**Financial and Technical**  
**Proposals / Quotes**

J P West, Inc. has secured quotes on behalf of the Port Authority from four carriers, Travelers, CNA, Chubb and Zurich Insurance companies. We recognize that the Authority may receive quotes from these carriers through other brokers. We thus seek to differentiate ourselves through a reduction in the cost of brokerage and in providing quality service.

**INSURANCE CARRIER: C N A**

**Boiler & Machinery Quote Proposal**

<u>Coverage</u>	Comprehensive Form Covering Boilers, Pressure Vessels, Mechanical & Electrical Machines including Air Conditioning, Refrigeration Equipment Electrical Apparatus and Electronic Computer or Electronic Data Processing Equipment including Production Machines	
<u>Total Limit Per Accident</u>	\$10,000,000	
<u>Property Damage Limit</u>	Included	Property Damage Including Property in the Insureds Care Custody and Control
<u>Sub Limits</u>	\$500,000	Water Damage
	\$500,000	Ammonia Contamination
	\$500,000	Expediting Expense
	\$250,000	Hazardous Substance
	\$250,000	Consequential Loss
	\$250,000	Data & Media (PD & BI)
	Included	Errors & Omissions
	\$500,000	Ordinance or law
	\$1,000,000	Utility Interruption
	\$15,000	Limited Coverage for fungus, wet and dry rot
<u>Business Interruption</u>	\$1,000,000.	Extra Expense
<u>Valuation</u>	Repair or Replacement Actual Loss Sustained	Property Damage – Enhanced Performance Extra Expense
<u>Deductibles</u>	\$500,000 24 Hours	Property Damage/Extra Expense Utility Interruption (24 Hour W.P)
<u>Conditions</u>	30 days 90 days Included Included Included Included Included Deleted Included Included	Notice of Cancellation except Non Pay - 10 Automatic Coverage for New Locations Selling Price Valuation Joint or Disputed Loss Agreement CFC Refrigerants Liberalization Tria - Terrorism Coverage Economic or Trade Sanctions In Use Ready for Use All Risk Property Exclusions Unnamed Locations
<u>Covered Location(s)</u>	Per schedule submitted to CNA \$30,995,374,983.	
<u>TIV:</u>		
<u>Annual Premium</u>	\$67,000.	Net
	\$2,000,000. Deductible	Unnamed Locations – AP \$10,050.



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### CNA Insurance Companies

is member of CNA Insurance Companies:  
A.M. Best #: 10213

Address: 333 S. Wabash Avenue, Floor 22  
Chicago, IL 60604

Phone: 312-822-5000  
Fax: 312-822-5459  
Web: [www.cna.com](http://www.cna.com)

This rating is assigned to companies that have, in our opinion, an excellent ability to meet their ongoing obligations to policyholders.



Financial Strength Rating

**Best's Ratings**

<p><b>Financial Strength Ratings</b> <a href="#">View Definitions</a></p> <p>Rating: A (Excellent)</p> <p>Financial Size Category: XV (\$2 Billion or greater)</p> <p>Outlook: Negative</p> <p>Action: Affirmed</p> <p>Effective Date: February 13, 2009</p>	<p><b>Issuer Credit Ratings</b> <a href="#">View Definitions</a></p> <p>Long-Term: a</p> <p>Outlook: Negative</p> <p>Action: Affirmed</p> <p>Date: February 13, 2009</p>
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\* Denotes Under Review Ratings. See rating definitions

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**AMB Credit Report - Insurance Professional (Unabridged)** (formerly known as Best's Company Report) - includes Best's Financial Strength Rating and rationale along with comprehensive analytical commentary, detailed business overview and key financial data.  
Report Revision Date: 02/13/2009 (represents the latest significant change).  
Historical Reports are available in [AMB Credit Report - Insurance Professional \(Unabridged\) Archive](#).

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**Best's Executive Summary Reports (Financial Overview)** - available in three versions, these presentation style reports feature balance sheet, income statement, key financial performance tests including profitability, liquidity and reserve analysis.  
Data Status: 2009 Best's Statement File - P/C, US. Contains data compiled as of 5/23/2009 (Quality Cross Checked).

- **Single Company** - five years of financial data specifically on this company.
- **Comparisons** - side-by-side financial analysis of this company with a peer group of up to five other companies you select.
- **Composite** - evaluate this company's financials against a peer group composite. Report displays both the average and total composite of your selected peer group

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**AMB Credit Report - Business Professional** - provides three years of key financial data presented with colorful charts and tables. Each report also features the latest Best's Ratings, Rating Rationale and an excerpt from our Business Review commentary.  
Data Status: Contains data compiled as of 5/23/2009 (Quality Cross Checked).

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**Best's Key Rating Guide Presentation Report** - includes Best's Financial Strength Rating and financial data as provided in Best's Key Rating Guide products.  
Data Status: 2007 Financial Data (Quality Cross Checked).

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[Best's Key Rating Guide - P/C, US & Canada](#)

[http://www3.ambest.com/ratings-FullProfile.asp?BI=0&AMBNum=18313&AJSrc=1&AJSrc=&URATTNID=463258&Ext\\_User=&Ext\\_Misc=\[3/28/2009 2:08:21 PM\]](http://www3.ambest.com/ratings-FullProfile.asp?BI=0&AMBNum=18313&AJSrc=1&AJSrc=&URATTNID=463258&Ext_User=&Ext_Misc=[3/28/2009 2:08:21 PM])



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## Travelers Commercial Casualty Company

(a member of Travelers Group)  
 A.M. Best #: 11767    NAIC #: 40280    FEIN #: 983634116

Address: One Tower Square  
Hartford, CT 06183

Phone: 860-277-0111  
Fax: 860-277-7002  
Web: [www.travelers.com](http://www.travelers.com)

The rating is assigned to companies that have, in our opinion, a superior ability to meet their ongoing obligations to policyholders.



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### Best's Ratings

**Financial Strength Ratings**    [View Definitions](#)

Rating: A+ (Superior)  
 Affiliation Code: g (Group)  
 Financial Size Category: XV (\$2 Billion or greater)  
 Outlook: Stable  
 Action: Affirmed  
 Effective Date: May 15, 2009

**Issuer Credit Ratings**    [View Definitions](#)

Long-Term: aa-  
 Outlook: Positive  
 Action: Affirmed  
 Date: May 15, 2009

\* Denotes Under Review Ratings. See rating definitions.

### Reports and News

Visit our NewsRoom for the latest news and press releases for this company and its A.M. Best Group.

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**AMB Credit Report - Insurance Professional (Unabridged)** (formerly known as Best's Company Report) - includes Best's Financial Strength Rating and rationale along with comprehensive analytical commentary, detailed business overview and key financial data.  
 Report Revision Date: 05/15/2009 (represents the latest significant change).  
 Historical Reports are available in [AMB Credit Report - Insurance Professional \(Unabridged\) Archive](#).

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 Data Status: Contains data compiled as of 5/23/2009 (Quality Cross Checked).

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**Best's Key Rating Guide Presentation Report** - includes Best's Financial Strength Rating and financial data as provided in Best's Key Rating Guide products.  
 Data Status: 2007 Financial Data (Quality Cross Checked).

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**INSURANCE CARRIER: TRAVELERS**

**Boiler & Machinery Quote Proposal**

**Coverages and Limits:**

Coverages	Limits
Total Limit Per Breakdown:	\$10,000,000
Property Damage:	Included with Breakdown Limit
Business Income:	N/A
Business Income "Period of Restoration" Extension:	N/A Days
Extra Expense:	\$1,000,000
Extra Expense "Period of Restoration" Extension:	30 Days
Spillage Damage:	\$1,000,000
Utility Interruption:	\$1,000,000
Coverage applies only if interruption lasts at least:	24 Hours
Brands and Labels:	\$1,000,000
Contingent Time Element:	N/A
Contingent Time Element Covered Premises:	
Contingent Time Element Sales, Services or Materials:	
"Data" or "Media":	\$1,000,000
Error in Description:	\$1,000,000
Expediting Expense:	\$1,000,000
Newly Acquired Locations:	\$1,000,000
Number of Days:	90 Days
Ordinance or Law:	\$1,000,000
Ammonia Contamination:	\$1,000,000
Hazardous Substance:	\$1,000,000
Water Damage:	\$1,000,000

**Conditional and Optional Coverages:**

Notice of Cancellation:	60 Days, except 10 days for non-payment of premium
"Diagnostic Equipment":	Included
"Production Machines":	Included

**Deductibles:**

Coverages	Deductibles
Combined Deductible:	\$500,000
Property Damage:	Included
Business Income:	N/A
Extra Expense:	Included
Spillage Damage:	Included
Utility Interruption:	Included
Ammonia Contamination:	Included

**Special Provisions:**

Joint Loss Agreement:	Included
New Generation Valuation:	Included
Repair or Replacement Valuation:	Included
Perils Elimination Endorsement BM T4 39:	Included

**Additional Coverage Extensions/Restrictions:**

PREMIUM	Quote #1	Alternate Quote (if applicable):
Policy Period Premium:	\$53,700	\$
State Jurisdictional Certificate Fees:	\$10,200	\$
Total Premium (including State Jurisdictional Fees):	\$63,900	\$
Commission:	NET%	%
Comment:		

**INSURANCE CARRIER: ZURICH AMERICAN INSURANCE COMPANY**

**Boiler & Machinery Quote Proposal**

**Coverages and Limits:**

Insurance applies only to a coverage for which a Limit of Insurance, a number of Days/Hours or the word INCLUDED is shown. If INCLUDED is shown, then the limit for that coverage is part of the Limit Per Breakdown.

Coverage:	Limit of Insurance:	Days/Hours:
Property Damage:	\$10,000,000	
Expediting Expense:	\$500,000	
Business Income and Extra Expense:	No coverage provided	
Extra Expense Only:	\$1,000,000	
Extended Period of Restoration:		5 days
Data or Media:	\$25,000	30 days
Spoilage Damage:	No coverage provided	
Utility Interruption:	\$1,000,000	Coverage applies only if the interruption of services lasts at least: 24 hours
Newly Acquired Premises:	Included	90 days
Ordinance or Law Coverage:	\$100,000	
Errors and Omissions:	\$100,000	
Brands and Labels:	\$100,000	
Contingent Business Income and Extra Expense:	No coverage provided	
Contingent Extra Expense Only:	No coverage provided	

**Coverage Limitations:**

If less than the limit is INCLUDED is shown, the most we will pay for direct damage to covered property is \$25,000 (\$15,000 for Fungus, Wet Rot and Dry Rot) for each of the following. These limits are part of, not in addition to, the Property Damage Limit per Breakdown.

Fungus, Wet Rot and Dry Rot: \$15,000  
 Fungus, Wet Rot and Dry Rot - Business Income and Extra Expense or Extra Expense Only: 30 days

Ammonia Contamination: \$500,000  
 Consequential Loss: \$250,000  
 Data and Media: \$250,000  
 Hazardous Substances: \$250,000  
 Water Damage: \$500,000

**Conditions and Optional Coverages:**

Business Income Report Date: 07/01/2010  
 Business Income Annual Value: No coverage provided  
 Business Income Coinsurance Percentage: Coinsurance does not apply  
 Diagnostic Equipment: No coverage provided

**Special Provisions:**

None.

**Deductibles:**

The deductible applies only to a coverage for which an amount, hours, days or the word INCLUDED is shown. If INCLUDED is shown, then the deductible for this coverage is part of the Combined Deductible.

Deductible Description:	Deductible Amount:
Property Damage:	\$500,000
Business Income and Extra Expenses:	No coverage provided
Extra Expense Only:	Included
Spoilage Damage:	Included
Utility Interruption:	Included after 24 Hour Waiting Period
Contingent Business Income/Extra Expenses:	No coverage provided
Contingent Extra Expense Only:	No coverage provided
Ammonia Contamination:	Included

**Premium:**

Annual Premium: \$88,680.00 **excludes state or local taxes or surcharges**  
 Commission: 0.00 %

**Coverage Description:**

**Property Damage:** Pays for the cost to repair or replace damaged equipment or other property.  
**Expediting:** Pays for the increased cost to make temporary repairs or expedite permanent repair or replacement in order to restore business operations.  
**Business Income/Extra Expense:** Pays for your actual loss of business income during the period of restoration. Also pays for the additional costs, after a loss, to maintain normal operations.  
**Extra Expense Only:** Pays for the additional costs, after a loss, to maintain normal operations.  
**Data or Media (BI):** Pays for business income/extra expense, during the time after a loss, while insured is researching, replacing, restoring or reprogramming the damaged media or lost or corrupted data.  
**Spoilage:** Pays for spoilage damage to raw materials, property in process or finished products caused by a lack of or excess of power, light, heat, steam or refrigeration. Also pays for necessary expenses incurred to reduce a spoilage loss.  
**Utility Interruption:** Extends business income, extra expense and spoilage coverage to include loss resulting from the interruption of utility services.  
**Newly Acquired Locations:** Automatically extends coverage for property damage and all other applicable coverages at newly acquired leased or purchased locations.  
**Ordinance or Law:** Pays for the additional costs incurred to comply with building laws and codes as a result of a breakdown to covered equipment.  
**Errors and Omissions:** Pays for losses that would otherwise not be payable due to an unintentional error in describing an insured locations.  
**Brands and Labels:** Pays for costs the insured incurs to stamp salvage on product or remove brands or labels on damaged merchandise after a loss has occurred and product is to be salvaged.  
**Contingent Business Income and Extra Expense:** Pays for business income/extra expense at premises shown in the declarations resulting from a breakdown to covered equipment at the premises of a supplier or receiver.  
**Fungus, Wet Rot and Dry Rot:** Pays for loss, damage and associated business income and extra expense (if BI/EE coverage has been purchased) caused by fungus, wet or dry rot when it is the direct result of a breakdown to covered equipment.  
**Ammonia Contamination:** Pays for spoilage to covered property contaminated by ammonia, including any salvage expenses.  
**Consequential Damage:** Pays for the reduction in the value of undamaged stock parts of a product which becomes unmarketable due to damage to another part of the product.  
**Data and Media:** Pays for the cost to research, replace or restore damaged data or media including reprogramming.  
**Hazardous Substances:** Pays for the extra costs incurred for clean up or repair or replacement of covered property contaminated by hazardous substances released from a covered breakdown.  
**Water Damage:** Pays for damage to covered property caused by water released as a result of a breakdown to covered equipment (excludes leakage of sprinkler or domestic water piping).

**Additional Information**  
TIV:

Buildings:	\$30,995,374,983
Contents:	\$0
Stock:	\$0
Business Income:	\$0
TOTAL:	\$30,995,374,983

GLC Code:

4561



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## Zurich American Insurance Company

(a member of Zurich Financial Services)

A.M. Best #: 02943 NAIC #: 16838 FIRM #: 36423489

Address: 1400 American Lane Schaumburg, IL 60196-1056

Phone: 847-605-6000 Fax: 847-605-6011

Web: [www.zurichna.com](http://www.zurichna.com)

 Print this page

This rating is assigned to companies that have, in the opinion of our analysts, the ability to meet their ongoing obligations to policyholders.



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### Best's Ratings

Financial Strength Ratings <a href="#">View Definitions</a>	Issuer Credit Ratings <a href="#">View Definitions</a>
Rating: A (Excellent)	Long-Term: a+
Affiliation Code: g (Group)	Outlook: Stable
Financial Size Category: XV (\$2 Billion or greater)	Action: Affirmed
Outlook: Stable	Date: December 11, 2008
Action: Affirmed	
Effective Date: December 11, 2008	

\* Denotes Under Review Ratings. See rating definitions

### Reports and News

Visit our NewsRoom for the latest news and press releases for this company and its A.M. Best Group.

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**AMB Credit Report - Insurance Professional (Unabridged)** (formerly known as Best's Company Report) - includes Best's Financial Strength Rating and rationale along with comprehensive analytical commentary, detailed business overview and key financial data.  
 Report Revision Date: 12/11/2008 (represents the latest significant change).  
 Historical Reports are available in [AMB Credit Report - Insurance Professional \(Unabridged\) Archive](#).

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 Data Status: 2007 Financial Data (Quality Cross Checked).

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### Financial and Analytical Products

[Best's Property/Casualty Center - Premium Data & Reports](#)  
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[http://www.ambest.com/ratings/FullProfile.asp?BI=0&AMBNum=2563&AltGr=1&AltNum=&URATINGID=465258&Est\\_User=&Est\\_Misc={5/28/2009 4:22:07 PM}](http://www.ambest.com/ratings/FullProfile.asp?BI=0&AMBNum=2563&AltGr=1&AltNum=&URATINGID=465258&Est_User=&Est_Misc={5/28/2009 4:22:07 PM})

**INSURANCE CARRIER: FEDERALINSURANCE COMPANY (CHUBB).**

**Boiler & Machinery Quote Proposal**

<b>COVERAGE FORM:</b>	<i>Comprehensive Including Production Machinery</i>		
	<u>Limit</u>	<u>Deductible</u>	
<b>PROPERTY DAMAGE:</b>	\$ 10,000,000	\$ 500,000.	
- Expediting Expense:	<i>Included</i>		
- Hazardous Substances:	\$ 250,000		
- Water Damage:	\$ 500,000		
- Ammonia Contamination:	\$ 500,000		
- Data and Media	\$ 250,000		
<b>EXTRA EXPENSE:</b>	\$ 1,000,000		
<b>JOINT LOSS AGREEMENT</b>	<i>Included</i>		
<b>UTILITY INTERRUPTION:</b>	\$ 1,000,000		<i>Wait. Period: 24 Hours</i>
<b>CONSEQUENTIAL DMGE:</b>	\$ 250,000		
<b>VALUATION:</b>	<i>Repair/Replacement</i>		
*Sublimits			

<b>ANNUAL PREMIUM:</b>	\$ 240,000.	<b>COMMISSION:</b>	0%
<i>Portion attributable to</i>	\$ 0.0		0%
<i>Taxes and Surcharges</i>			
<b>Portion of Machinery</b>			
<b>Breakdown premium</b>			
<b>attributable for</b>			
<b>Terrorism is</b>			
<b>\$ 2,400.</b>			

<b><u>ADDIT. FEES</u></b>	<b>\$50.00 Per Boiler</b>	<b>COMMISSION:</b>	<b>0%</b>
<i>(Certificate/Handling):</i>	<i>Inspection Certificate</i>		
	<b>\$ 30.00 Per Pressure Vessel</b>		
	<i>Certificate</i>		
	<b>\$ 40.00 Per Air</b>		
	<i>Conditioning Certificate</i>		



Best's  
**Rating Center**

Member Center  
Member Benefits

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**Rating Center**

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**Federal Insurance Company**

(a member of Chubb Group of Insurance Companies)  
A.M. Best #: 0084 NAIC #: 26261 FEIN #: 13182326

Address: 15 Mountain View Road  
Warren, NJ 07059

Phone: 908-903-2525  
Fax: 908-903-3805  
Web: [www.chubb.com](http://www.chubb.com)

Print this page

This rating is assigned to companies that have, in our opinion, a superior ability to meet their ongoing obligations to policyholders.



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**Best's Ratings**

Financial Strength Ratings [View Definitions](#)

Rating: A++ (Superior)  
Affiliation Code: g (Group)  
Financial Size Category: XV (\$2 Billion or greater)  
Outlook: Stable  
Action: Affirmed  
Effective Date: December 23, 2008

Issuer Credit Ratings [View Definitions](#)

Long-Term: aa-  
Outlook: Stable  
Action: Affirmed  
Date: December 23, 2008

\* Denotes Under Review Ratings. See rating definitions.

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**Reports and News**

Visit our NewsRoom for the latest news and press releases for this company and its A.M. Best Group.

- AMB Credit Report - Insurance Professional (Unabridged)** (formerly known as Best's Company Report) - includes Best's Financial Strength Rating and rationale along with comprehensive analytical commentary, detailed business overview and key financial data.  
Report Revision Date: 02/04/2009 (represents the latest significant change).  
Historical Reports are available in [AMB Credit Report - Insurance Professional \(Unabridged\) Archive](#).
- Best's Executive Summary Reports (Financial Overview)** - available in three versions, these presentation style reports feature balance sheet, income statement, key financial performance tests including profitability, liquidity and reserve analysis.  
Data Status: 2009 Best's Statement File - P/C, US. Contains data compiled as of 5/23/2009 (Quality Cross Checked).

  - **Single Company** - five years of financial data specifically on this company.
  - **Comparison** - side-by-side financial analysis of this company with a peer group of up to five other companies you select.
  - **Composite** - evaluate this company's financials against a peer group composite. Report displays both the average and total composite of your selected peer group.
- AMB Credit Report - Business Professional** - provides three years of key financial data presented with colorful charts and tables. Each report also features the latest Best's Ratings, Rating Rationale and an excerpt from our Business Review commentary.  
Data Status: Contains data compiled as of 5/23/2009 (Quality Cross Checked).
- Best's Key Rating Guide Presentation Report** - includes Best's Financial Strength Rating and financial data as provided in Best's Key Rating Guide products.  
Data Status: 2007 Financial Data (Quality Cross Checked).

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**Financial and Analytical Products**

[Best's Property/Casualty Center - Premium Data & Reports](#)  
[Best's Key Rating Guide - P/C, US & Canada](#)

**BestMark**  
for Secure-Rated Insurers



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Understanding Best's Ratings

[http://www3.ambest.com/ratings/FallProfile.asp?B1=0&AMBNum=2084&AltSrc=1&AltNum=&URATINGID=463258&Est\\_User=&Est\\_Misc={5/28/2009 4:30 46 PM}](http://www3.ambest.com/ratings/FallProfile.asp?B1=0&AMBNum=2084&AltSrc=1&AltNum=&URATINGID=463258&Est_User=&Est_Misc={5/28/2009 4:30 46 PM})

JP West Inc. Response to RFP 18324 Page 35 of 72

**Quote Comparison(s):**

**Port Authority of NY & NJ Boiler and Machinery  
2009 - 2010**

Group	CNA	Travelers	Zurich	Chubb
Carrier	Continental Casualty Ins. Co.	Travelers	Zurich American	Federal Ins. Co.
Rating	A	A+	A	A++
Coverage	Comprehensive	Comprehensive	Comprehensive	Comprehensive
Property Damage Total Limit Per Accident	10,000,000	10,000,000	10,000,000	10,000,000
Sublimit(s)				
Expediting Expense	500,000	1,000,000	500,000	Included
Extra Expense	1,000,000	1,000,000	1,000,000	1,000,000
Ammonia Contamination	500,000	1,000,000	500,000	500,000
Water Damage	500,000	1,000,000	500,000	500,000
Hazardous Substance	250,000	250,000	250,000	250,000
Consequential Loss	250,000		250,000	250,000
Data and Media	250,000	1,000,000	250,000	250,000
Ordinance or Law	500,000	1,000,000	250,000	
Utility Interruption	1,000,000	1,000,000	1,000,000	1,000,000
Limited Coverage for Fungus, WetRot, Dry Rot and Bacteria				
Joint Loss Agreement	15,000		15,000	
Deductible	Applicable	Applicable	Applicable	Applicable
Valuation	500,000	500,000	500,000	500,000
Contract	EE combined with PD 24Hr Utilities	EE combined with PD 24Hr Utilities	EE combined with PD 24Hr Utilities	500,000
Terrorism (TRIA)	Repair or Replacement PD	Repair or Replacement PD	Repair or Replacement PD	Repair or Replacement PD
	ISO based	ISO Based	ISO Based	ISO Based
	Covered	Covered	Covered	Covered

Group	C N A	Travelers	Zurich	Chubb
Carrier Quote/ Premium	67,000 (Net)	53,700 (Net)	88,680(net)	242,400 (Net)
Filing Fees	Included	10,200	Excluded	Excluded
Premium + Fees	67,000	63,900	88,680	240,000
JPW Proposal				
Premium	67,000	63,900	88,680	242,400
JPW Fee	6,231	6,231	8,247	22,543
Filing Fees	NA	NA	NA	NA
Total to Port Authority	73,231	70,131	96,927	264,494

Group	C N A Option II
Carrier Quote/ Premium	77,000 (Net)
Filing Fees	Included
Premium + Fees	Included
JPW Proposal	
Premium	77,000
JPW Fee	6,231
Filing Fees	NA
Total to Port Authority	83,231

**Port Authority Attachments:**

ATTACHMENT A

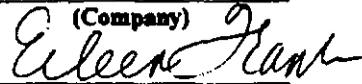
**AGREEMENT ON TERMS OF DISCUSSION**

The Port Authority's receipt or discussion of any information (including information contained in any proposal, vendor qualification, ideas, models, drawings, or other material communicated or exhibited by us or on our behalf) shall not impose any obligations whatsoever on the Port Authority or entitle us to any compensation therefor (except to the extent specifically provided in such written agreement, if any, as may be entered into between the Port Authority and us). Any such information given to the Port Authority before, with or after this Agreement on Terms of Discussion ("Agreement"), either orally or in writing, is not given in confidence. Such information may be used, or disclosed to others, for any purpose at any time without obligation or compensation and without liability of any kind whatsoever. Any statement which is inconsistent with this Agreement, whether made as part of or in connection with this Agreement, shall be void and of no effect. This Agreement is not intended, however, to grant to the Port Authority rights to any matter, which is the subject of valid existing or potential letters patent. The foregoing applies to any information, whether or not given at the invitation of the Authority.

Notwithstanding the above, and without assuming any legal obligation, the Port Authority will employ reasonable efforts, subject to the provisions of the Authority's Freedom of Information Policy and Procedure adopted by the Port Authority's Board of Commissioners on November 20, 2008, which may be found on the Authority website at [http://www.panynj.gov/AboutthePortAuthority/Contact/Information/fot\\_policy.html](http://www.panynj.gov/AboutthePortAuthority/Contact/Information/fot_policy.html), not to disclose to any competitor of the undersigned, information submitted which are trade secrets or is maintained for the regulation or supervision of commercial enterprise which, if disclosed, would cause substantial injury to the competitive position of the enterprise, and which information is identified by the Proposer as proprietary, which may be disclosed by the undersigned to the Port Authority as part of or in connection with the submission of a proposal.

J P West, Inc.

(Company)



(Signature)

President

(Title)

05-29-2009

(Date)

**ORIGINAL AND PHOTOCOPIES OF THIS PAGE ONLY.  
DO NOT RETYPE.**

**INSURANCE CARRIER: C N A**

**ATTACHMENT B - COST PROPOSAL**

**Annual Premium:**

July 1, 2009 to July 1, 2010: \$ 73,231.00

**Renewal Options:**

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

**INSURANCE CARRIER: C N A – Option II – Includes protection for Unnamed Locations subject to \$2M Deductible (for Unnamed Locations only).**

**ATTACHMENT B – COST PROPOSAL**

Annual Premium:

July 1, 2009 to July 1, 2010:

\$ 83,231.00

Renewal Options:

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

**INSURANCE CARRIER: TRAVELERS**

**ATTACHMENT B – COST PROPOSAL**

Annual Premium:

July 1, 2009 to July 1, 2010: \$ 70,131.00

Renewal Options:

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

**INSURANCE CARRIER: ZURICH**

**ATTACHMENT B - COST PROPOSAL**

Annual Premium:

July 1, 2009 to July 1, 2010: \$ 96,927.00

Renewal Options:

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

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**INSURANCE CARRIER: CHUBB**

**ATTACHMENT B - COST PROPOSAL**

Annual Premium:

July 1, 2009 to July 1, 2010:

\$ 264,494.00

Renewal Options:

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

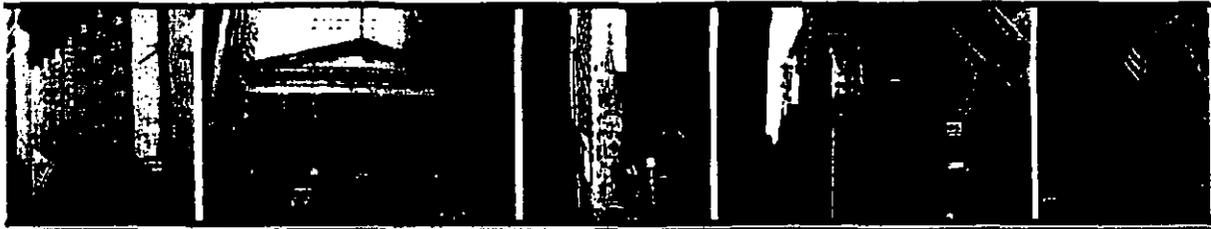
\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

**Exhibit A - About J P West, Inc**

# **J P West, Inc., Royal Alliance Associates, Inc.**

**INSURANCE    RISK MANAGEMENT    FINANCIAL SERVICES**

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## **New York**

44 Wall Street 12<sup>th</sup> Floor  
New York, NY 10005  
(212) 461-2262  
(866) 579-3788  
[info@jpwest.com](mailto:info@jpwest.com)

## **Louisiana**

1100 Poydras Street, Suite 2900 -129  
New Orleans, LA 70163-1101  
(504)-329-6445  
[info@jpwest.com](mailto:info@jpwest.com)

## **Tennessee**

P.O. Box 3202  
Collegedale, TN 37315-3202  
(877)-579-3781  
[servicecenter@jpwest.com](mailto:servicecenter@jpwest.com)

Securities offered through Royal Alliance Associates, Inc MEMBER FINRA/SIPC

**J P West, Inc.**

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*J P West, Inc. (JPW) is a full service insurance brokerage firm authorized to offer Property Casualty, Benefits and Investment products.*



*J.P. West, Inc. provides clients direct access to the nation's strongest insurance carriers and financial institutions. J.P. West Property Casualty specialists offer expert Risk Management consultant services to corporations and municipal clients.*

*J. P. West, Inc. is a New York domiciled company authorized to offer Property-Casualty business in 37 states. West has offices in New Orleans, Louisiana and Tennessee.*

*West specializes in serving environmental, construction, real estate, hospitals and municipal risk.*

*J. P. West, Inc. offers Surety and bond acquisitions consulting to clients of all sizes.*

*All securities are offered through Royal Alliance.*



## *Products*

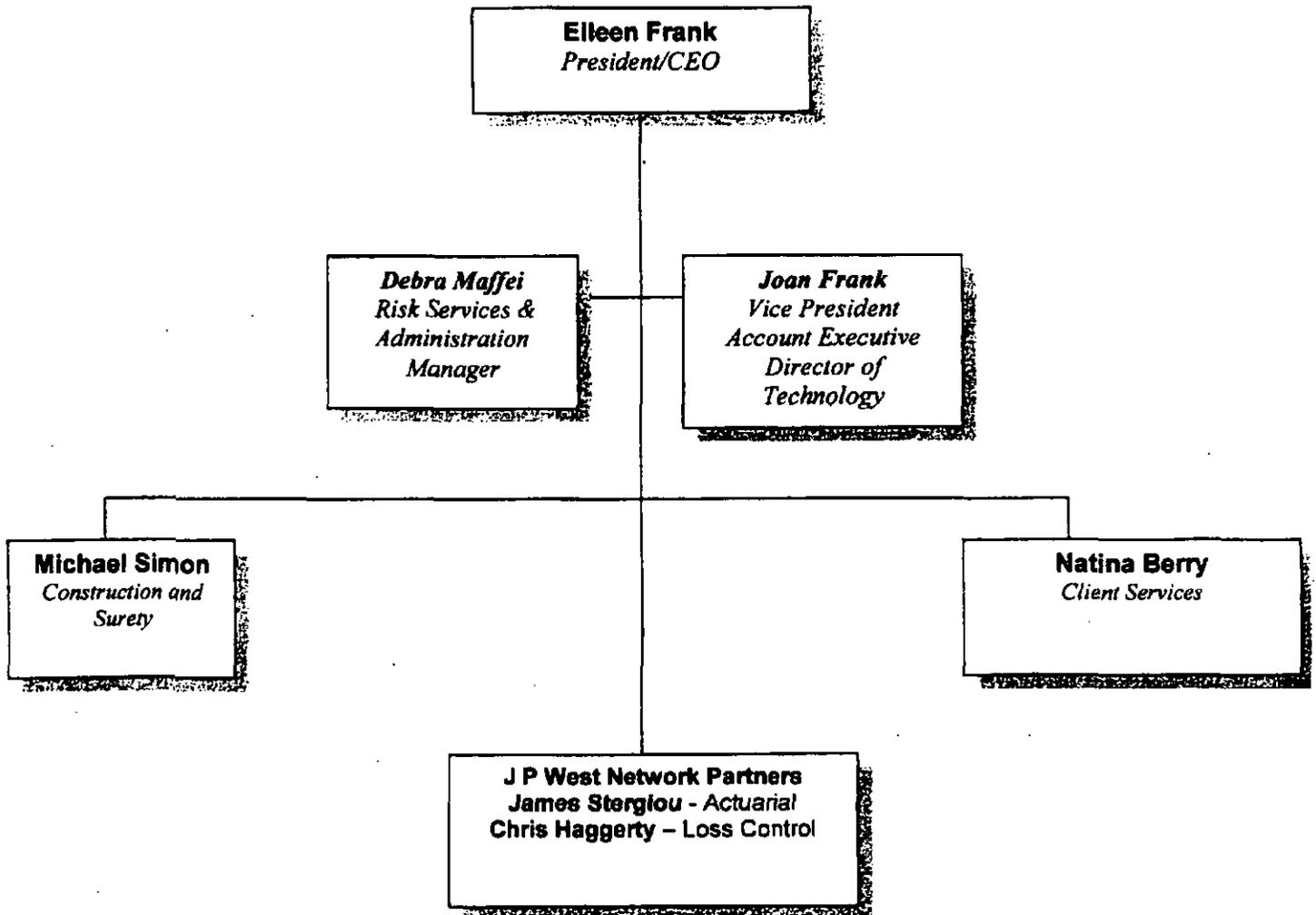
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*J.P. West, Inc., its network partners, and selected financial institutions together offer a full compliment of financial service and products.*

- Property Insurance*
- Workers Compensation*
- Automobile Insurance*
- General Liability*
- Umbrella and Excess*
- Professional Liability*
- Mutual Funds*
- Retirement Plans*
- Life Insurance*
- Disability Insurance*
- Long Term Care*
- Supplemental Insurance*
- Health Insurance*
- Insurance Consultants*
- Fidelity & Surety Bonds*
- Risk Management Services*
- Loss Control Services*
- National Flood Insurance*
- Directors and Officers Insurance*
- Employment Practice Liability*
- Property Valuation for Insurance*
- Alternate Risk Transfer Program Design*

**Key Personnel**

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## Profiles

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### **Elleen A. Frank**

***President, CPCU, ARe, NASD Series 7.***

*Eileen Frank, President, J.P. West, Inc. is a 28 year veteran in the Insurance industry. Ms. Frank is a licensed Property Casualty broker, a Life-Health agent and a registered security representative of AIG, Royal Alliance.*

*Prior to founding J.P. West, Inc., she served as Vice President, Director of Underwriting, and Regulatory Compliance at GAN North America Insurance Co., the US subsidiary of Societe-Generale - GAN, Paris (ranked in 1997 as the 8th largest diversified financial institution in the world). Before GAN, Frank was an Underwriting officer of Commerce and Industry, a division of AIG and subsequently of the Home Insurance Co., where she managed underwriting portfolios in excess of \$70M and \$143M, respectively. She began her underwriting career at Chubb as a Commercial Lines Property Casualty specialist. In 1981, Frank became a licensed New York P&C broker.*

*Frank's career encompasses brokerage, consultancy, risk management, and underwriting. She has extensive experience with complex alternative risk programs and pricing structures including retrospective rating, captives, self-insured retentions, wrap-ups, risk purchasing groups, risk retention groups, associations, loss mitigation, portfolio transfers and more.*

*Concurrent to her role as corporate executive, Ms. Frank served as an adjunct professor at the College of Insurance and Yeshiva University where she taught Property-Casualty Contracts, Theories of Liability and P&C business practices to under-graduate students, underwriters and producers. She also served as an adjunct professor at the Howard University School of Business and Insurance.*

*She is the first woman to serve as chair of the Conference of Special Risk Underwriters (CSRU), a distinguished insurance organization in existence for over 75 years. She was the first woman to head the National Insurance Industry Association (NIIA). She also served as First Vice President of APIW, an association of professional insurance women. Ms. Frank currently serves on boards of the Independent Insurance Agents and Brokers of New York (IIABNY).*

*She is a graduate of Dillard University, New Orleans Louisiana and holds the designations CPCU (Certified Property Casualty Underwriter) and ARe (Associate in Reinsurance).*

**Joan A. Frank**

**Vice President, Account Executive, Director of Technology, Systems and JPW Automated Service Center**

*Joan Frank began her career in the insurance industry with AIG automating reinsurance and recovery tracking systems. She led her team to breakthrough solutions to long term obstacles. In her second year at AIG she was recruited to join the corporate technology team and reported directly to the Vice President, responsible for hardware and support service for AIG worldwide.*

*She left AIG to complete her studies in Electrical Engineering at the University of New Orleans. She subsequently completed a program in Electronics Engineering Technology at DeVry University. She was immediately recruited by the Xerox Corporation to serve as client service technologist. She left Xerox to take a more challenging position with Ericsson Network System, one of the world's leading corporations in telephony and wireless technology*

*Ms. Frank left industry for several years to raise a family and returned as an owner and officer of Sartin Construction. At Sartin, she was responsible for all accounting, purchasing and estimating. She also served as project manager and site supervisor.*

*Ms. Frank has provided technology and operations support services to J P West, Inc. from its inception in 2000. She joined the staff on a full time basis in spring 2007 to create the J P West, Inc. Automated Service Center. The center is based in Collegedale (aka Ooltewah), Tennessee. The center is designed to provide quotes and service for personal lines and automated commercial lines policies and to provide full service for designated renewal accounts.*

*Ms. Frank is a candidate for CPCU and holds a Tennessee brokers/agents license.*

**Paul West**

**Director of Business Development, JP West Central Region**

*Paul West is a licensed Property, Casualty, Life & Health Agent of J.P. West, Inc. Mr. West is responsible for new business development and client relations for the entire Southern Region. A growing team of young producers locally and the full J.P. West, Inc., national network and infrastructure supports Paul.*

*Prior to joining J.P. West, Inc., Paul West served as the Secretary/Treasurer of KSJ Development Company. He also serves as a Commissioner of The New Orleans Redevelopment Authority (NORA) holding the office of Chairman. NORA is a public benefit community improvement agency designated to*

*assist the City of New Orleans in the elimination of urban blight and the development of decent, safe, and sanitary housing for low to moderate income families.*

*Mr. West has years of experience as a consultant, specializing in International Banking. He has implemented marine transportation programs and provided logistical services for clients in the Caribbean, West Africa, the Middle East and Southern Asia. Paul West launched his career in June 1984 with the Bank of Credit & Commerce International, the New York Agency. West honed his banking and management skills in the New York and London offices. Mr. West was promoted to trade finance officer at the corporate headquarters in London. West continued his growth with the bank, becoming an officer for the International Division operating from the corporate headquarters in London.*

*In his capacity as an area officer of the international division, Paul cultivated relationships with business owners and Ministers of State in nations throughout Africa, the Middle East and South East Asia. Upon returning to the US, Paul took over management of the bank's Treasury Operations. From November of 1989 to October 1991, Mr. West was the manager of Treasury Operations in New York.*

*Mr. West graduated Summa Cum Laude from Jesuit High School of New Orleans and is a 1984 graduate of the University of New Orleans, from which he holds a Bachelor of Science degree in Business Management. Mr. West's post-graduate studies include various international management development programs at Pace University's Lubin School of Business in New York.*

#### **Phil Rolston**

##### ***Director of Regulatory Compliance***

*Philip Rolston entered the insurance industry in 1947. Rolston is responsible for carrier relations, licensing, compliance, appointment and management of independent producers for, J.P. West, Inc. He serves as resident expert on Property Underwriting and reinsurance.*

*Phil is a graduate of Pace University. His background is Property underwriting, and Regulatory Compliance. Phil worked at GAN Insurance Company and its successor Sorema Insurance Company/East West Holding Inc. for six years prior to that Phil was part of the Home Office staff at Commerce & Industry, a division of AIG, for eight years. Prior to his employment at AIG, Phil was a key member of the Property Underwriting management team for Crum and Forster.*

*Phil has extensive reinsurance and primary experience.*

*Phil is a former Chairman of the Conference of Special Risk Underwriters, and is still an active member. He brings 50 years of insurance knowledge experience and relationships to J.P. West, Inc.*

**Debra Maffei**

**Manager Risk Services & Administration**

*Debra Maffei, the Risk Services & Administration Manager brings 12 years of insurance company experience to J.P. West, Inc.*

*Maffei, experienced in claims and loss control management, covers a wide array of areas from vendor selection and control to claims administration. Debra personally monitored claim frequency and large loss reporting for GAN NA. She worked directly with claims adjusters and vendors to assure timeliness and accuracy in claims reporting. She maintained relationships with claims and loss control experts at every level to assure quality customer service. Her myriad responsibilities included but were not limited to creating and maintaining vendor quality controls. She also monitored and supervised follow-ups to insure client compliance with recommendations. Debra analyzed claims to identify trends and opportunities for loss reduction efforts, loss trending for management reports and managed third party administrators. She trained and supervised the claims administration staff and trained representatives from Lindsey Morden and other claims administrators to upgrade data quality and maintain quality controls. In addition, Debra audited claim files in conjunction with adjusters and underwriters.*

*In prior positions, she created and maintained reinsurance premium and claims reporting bordereaux and managed various insurance programs.*

*Debra has outstanding computer skills she is proficient in Microsoft Word, Excel, Access Databases, PowerPoint, Publisher, Internet, etc.*

**Michael Simon**

**Account Executive**

*Mr. Simon joined J. P. West, Inc., in April 2004. Simon is a licensed Property & Casualty broker, authorized in the states of New York and Louisiana. Simon specializes in serving commercial lines clients with emphasis on construction, municipal risks, environmental and surety.*

*Mr. Simon attended the University of New Orleans where he studied business and economics. He attended St. John's University School of Business and Risk Management (formerly the College of Insurance), where he studied Property Casualty Concepts and Contracts. He is a member of IIABNY and PIA Young Professionals.*

*Michael is an active member of the National Association of Surety Bond Producers where he was recently selected to service as a member of the NASPP5-15 Leadership Circle.*

*Mr. Simon is a volunteer for the Surety Association of America, NY State Bonding Initiative. As such he works with small and emerging contractors to assist them in becoming bond worthy. Michael is a candidate for the Associate in Fidelity and Surety Bonding (AFSB). Michael was recently inducted into Phi Theta Kappa Honor Society.*

*Network Partners*



**James Stergiou, Casualty Actuarial Expert FASC**

**Chris Haggerty – Loss Control – Consolidated Risk Services**

## References

- William Munson*      *Trustee*      *St John's University*
  
- John Hill*      *President*      *Magna Charta Insurance Co.*
  
- James Stergiou*      *President*      *Stergiou and Gruber*
  
- Leslie D. Kelmachter*      *Partner*      *Jacob D. Fuchsberg Law Firm*
  
- W. Muzette Hill*      *Counsel*      *Ford Motor Company*
  
- Laura A. Brevetti Principal*      *Law Offices of Laura A. Brevetti*

*Contact information is available upon request.*

**Exhibit B – Financial Statement & Federal Income Tax Return**

12:08 PM  
02/09/09  
Accrual Basis

**J. P. WEST, INC.**  
**Balance Sheet**  
As of December 31, 2008

	Dec 31, 08
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Advances	16,574.67
Chase Operating	6,253.27
Chase Prem 00007-317002234285	214,480.14
Chase Premium - 0021-063-03	220,910.15
<b>Total Checking/Savings</b>	<u>458,218.23</u>
<b>Accounts Receivable</b>	
Accounts Receivable	44,964.68
<b>Total Accounts Receivable</b>	<u>44,964.68</u>
<b>Total Current Assets</b>	<u>503,182.91</u>
<b>Fixed Assets</b>	
Agency management Software	13,983.22
<b>FA</b>	
A/D Machinery & Equipment	-21,468.00
HP Laser Jet 2106SE	757.72
HP OfficeJet G88	863.97
Machinery & Equipment	10,847.41
Peripherals	162.35
Sony F-480 P0060	3,680.49
Sony VAIO	3,356.99
FA - Other	4,088.51
<b>Total FA</b>	<u>2,344.74</u>
Laptop Computers (4)	6,630.48
<b>Total Fixed Assets</b>	<u>25,958.44</u>
<b>Other Assets</b>	
AR Adjust	-7,788.72
Loan from Company	24,000.00
Security Deposit Receivable	15,234.00
<b>Total Other Assets</b>	<u>32,045.28</u>
<b>TOTAL ASSETS</b>	<u><u>861,186.43</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
American Express	1,339.99
<b>Total Credit Cards</b>	<u>1,339.99</u>
<b>Other Current Liabilities</b>	
Chase Line of Credit	-1,578.68
Payroll Taxes Withheld	
FICA Withheld	87.00
NYC Withholding	15.47
NYS Withholding	-111.87
TN SUI Liability	19.17
<b>Total Payroll Taxes Withheld</b>	<u>20.02</u>

12:06 PM  
02/09/09  
Accrual Basis

**J. P. WEST, INC.**  
**Balance Sheet**  
**As of December 31, 2008**

	<u>Dec 31, 08</u>
<b>Policy Liabilities</b>	
Automobile	13,310.00
Bonds	2,374.06
Bolters Risk	2,803.73
Business Owners Policy (BOP)	156.60
Commercial Fidelity	-2,686.46
Directors & Officers (D&O)	1,090.44
Disability	59.98
Errors & Omissions	-4,960.04
Fiduciary Liability	1,600.00
Financing Downpayment	-111.66
General Liability	-37,725.00
Homeowners Policy	-3,891.76
Inland Marine	6,620.00
Package Policy	26,633.39
Professional Liability	820.22
Property	9,089.67
Retain Premium	-1,312.04
Special Events	237.32
Umbrella	443.01
Workers Compensation	2,427.71
Policy Liabilities - Other	29,020.89
<b>Total Policy Liabilities</b>	<b>48,625.28</b>
Premiums Due	-13,759.64
Special Events	900.20
Surplus Lines Tax & Fees	22,729.20
<b>Total Other Current Liabilities</b>	<b>67,196.38</b>
<b>Total Current Liabilities</b>	<b>68,476.37</b>
<b>Long Term Liabilities</b>	
Loan From Stockholder	63,729.36
<b>Total Long Term Liabilities</b>	<b>63,729.36</b>
<b>Total Liabilities</b>	<b>142,205.73</b>
<b>Equity</b>	
Capital Stock	200.00
Retained Earnings	66,734.39
Net Income	320,046.49
<b>Total Equity</b>	<b>416,980.88</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>591,186.61</b>

12:04 PM  
02/09/09  
Accrual Basis

**J. P. WEST, INC.**  
**Profit & Loss**  
January through December 2008

	Jan - Dec 08
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Commission Income	416,829.26
Consulting Fees	457,975.00
Fees	54,784.83
Gross Income	930,210.12
<b>Total Income</b>	<b>930,210.12</b>
<b>Gross Profit</b>	<b>930,210.12</b>
<b>Expense</b>	
2008 Producer Meeting Expenses	2,436.16
Advertising & Marketing	62,575.00
Agency Management System Fee	9,771.90
Bank Service Charges	65.00
Building Valuation Software Use	4,495.00
Business Development	2,895.95
Client Premium Payments	3,863.82
Computer Hardware	345.32
Computer Services	5,130.75
Consultant	4,200.00
Contributions	1,218.00
Dues and Subscriptions	
Associations	1,850.00
Dues and Subscriptions - Other	8,507.00
<b>Total Dues and Subscriptions</b>	<b>10,197.00</b>
Expense Reimbursement	282.14
High Speed Internet Services	230.00
Insurance	
Disability Insurance	-318.40
Employee Dental Insurance	7,927.75
Employee Health Benefits	5,965.38
Errors & Omissions	8,225.00
Professional Liability Ins	3,882.00
Work Comp	1,770.50
Insurance - Other	1,836.88
<b>Total Insurance</b>	<b>28,009.90</b>
Licenses and Permits	11,287.81
Miscellaneous	4,472.04
Moving Expense	1,000.00
NYCHA Appraisal Expense	5,265.00
Office Supplies	6,277.42
Payroll Expenses	
Levy on Wages	0.00
Payroll Taxes	
FICA & Medicare Taxes	29,973.30
FUTA	598.04
SUI	7,388.10
Payroll Taxes - Other	-1,308.98
<b>Total Payroll Taxes</b>	<b>36,651.45</b>
Salary	398,053.94
Payroll Expenses - Other	1,908.29
<b>Total Payroll Expenses</b>	<b>437,253.68</b>
Postage and Delivery	
Fed Ex	1,409.23
Postage and Delivery - Other	1,155.94
<b>Total Postage and Delivery</b>	<b>2,564.87</b>
Printing and Reproduction	371.44
Producer Commissions	71,841.53
Professional Development	11,371.04
Professional Fees	550.00
Reimbursement of Expenses	7,808.91

12:04 PM  
02/08/08  
Accrual Basis

**J. P. WEST, INC.**  
**Profit & Loss**  
January through December 2008

	Jan - Dec 08
<b>Rent</b>	
Storage Charges	1,000.00
Rent - Other	50,098.95
<b>Total Rent</b>	51,748.95
Sales Tax	1,045.00
Stamping Fee	41.01
<b>Taxes</b>	
Federal Corporation Tax	0.00
Maryland Taxes	300.00
NYC Corporation tax	300.00
NYS Corporation Tax	4,525.00
Taxes - Other	3,859.80
<b>Total Taxes</b>	8,984.80
<b>Telephone</b>	
Directory Listing	50.00
Mobile Phone	2,518.40
Telephone Services	7,890.00
Telephone Usage	2,535.94
Telephone - Other	682.20
<b>Total Telephone</b>	13,976.54
<b>TM Office Expenses</b>	1,433.13
Transportation	5,628.91
<b>Travel &amp; Ent</b>	
Entertainment	5,188.22
Meals	1,038.22
Travel	18,584.02
Travel & Ent - Other	7,625.80
<b>Total Travel &amp; Ent</b>	30,446.26
Travelers Policyholder Fee	1,873.88
<b>Total Expense</b>	811,323.53
<b>Net Ordinary Income</b>	118,886.59
<b>Other Income/Expense</b>	
Other Income	
Interest Income - Chase	1,159.80
Other Income	200,000.00
<b>Total Other Income</b>	201,159.80
<b>Net Other Income</b>	201,159.80
<b>Net Income</b>	320,046.49

**Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns**

OMB No. 1545-0222

► **File a separate application for each return.**  
► **See separate instructions.**

<b>Type or Print</b>	Name	Identifying number
	JP WEST INCORPORATED <small>Number, street, and room or suite no. (if P.O. box, see instructions)</small>	EX. 1
File by the due date for the return for which an extension is requested. See instructions.	44 WALL STREET, 12TH FLOOR <small>City, town, state, and ZIP code (if a foreign address, enter city, province or state, and country (follow the country's practice for entering postal codes)).</small>	
	NEW YORK NY 10005	

**Note. See instructions before completing this form.**

**Part I Automatic 5-Month Extension Complete if Filing Form 1095, 1041, or 8804**

1a Enter the form code for the return that this application is for (see below) 11

Application Is For:	Form Code	Application Is For:	Form Code
Form 1095	09	Form 1041 (trust)	05

**Part II Automatic 6-Month Extension Complete if Filing Other Forms**

b Enter the form code for the return that this application is for (see below) 12

Application Is For:	Form Code	Application Is For:	Form Code
Form 709-GR(C)	01	Form 1120-POL	23
Form 1041-N	03	Form 1120-RIC	24
Form 1042	05	Form 1120-SF	25
Form 1099	11	Form 9912	26
Form 1120-C	24	Form 9725	30
Form 1120-FBG	16	Form 9378	33
Form 1120-L	19	Form 9328	36
Form 1120-MD (section 4951 taxes)	29		

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here   
If checked, attach a schedule, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

**Part III All Filers Must Complete This Part**

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6061-5, check here

5a The application is for calendar year 20 09, or tax year beginning 20 and ending 20

b Short tax year. If this tax year is less than 12 months, check the reason:  
 Initial return     Final return     Change in accounting period     Consolidated return to be filed

6 Tentative total tax 30,000

7 Total payments and credits (see instructions) 0

8 Balance due. Subtract line 7 from line 6. Generally, you must deposit this amount using the Electronic Federal Tax Payment System (EFTPS), a Federal Tax Deposit (FTD) Coupon, or Electronic Funds Withdrawal (EFW) (see instructions for exceptions) 30,000

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 7004 (Rev. 12-2008)

977A

**APPLICATION FOR AUTOMATIC 6-MONTH EXTENSION  
 OF TIME TO FILE BUSINESS INCOME TAX RETURN**

**2008**

Final Return - Check this box if you have ceased operations.

For CALENDAR YEAR 2008 or Fiscal Year beginning \_\_\_\_\_, 2008 and ending \_\_\_\_\_

**PRINT OR TYPE**

Name (if combined corporate filer, give name of reporting corporation) <b>JP WEST INCORPORATED</b>			EMPLOYER IDENTIFICATION NUMBER <b>EX.1</b>	
Unincorporated Business Type	First Name	Last Name	OR SOCIAL SECURITY NUMBER <small>FOR UNINCORPORATED BUSINESS INDIVIDUALS ONLY</small>	
Business address (number and street) <b>64 WALL STREET, 12TH FLOOR</b>				
City and State <b>NEW YORK, NY</b>			Zip Code <b>10005</b>	BUSINESS CODE NUMBER AS PER FEDERAL RETURN <b>524210</b>
Business Telephone Number		Email Address		

**Tax Type**

Check the tax type for which this extension is being requested:

- General Corporation Tax (GCT)
- Banking Corporation Tax (BCT)
- Unincorporated Business Tax (UBT - Individual)
- Unincorporated Business Tax (UBT - Partnership)

Check the box if the organization is a corporation and is the common parent of a group that intends to file a combined return. If checked, attach a schedule, listing the name, address and Employer Identification Number (EIN) for each member covered by this application.

**Payment Information**

For payment amount, refer to the tax form for the tax that you will be filing after the extension period. Finance forms and instructions are available on line at [nyc.gov/finance](http://nyc.gov/finance).

		Payment Enclosed
A. Payment	Pay amount shown on line 6 - Make check payable to: <i>NYC Department of Finance</i> .....	12730
1.	Current Year Estimated Tax .....	10184
2.	If amount on line 1 exceeds \$1,000, enter 25% of line 1 (For GCT and BCT only - for UBT leave blank) .....	2546
3.	Total of lines 1 and 2 .....	12730
4.	Total payments and credits .....	
5.	Balance due. Subtract line 4 from line 3 .....	12730

**CERTIFICATION OF TAXPAYER OR OF AN ELECTED OFFICER OF THE CORPORATION**

I hereby certify that this form, including any accompanying rider, is, to the best of my knowledge and belief, true, correct and complete.

*Eileen J. Stark* President 3/16/08  
 Signature: Title (if an officer): Date:

31210803

NYC-EXT 2008 Rev. 10/28/07

2008

# CT-5

## New York State Department of Taxation and Finance Request for Six-Month Extension to File (for franchise/business taxes, MTA surcharge, or both) Tax Law — Articles 8A, 13, 32, and 33

All filers must enter tax period

Employer identification number

Tax number Business telephone number

beginning **01-01-08** ending **12-31-08**

**EX.1** **AA5**

Legal name of corporation **JP WEST INCORPORATED**

Trade name/DBA

Mailing name (if different from legal name) and address  
44 WALL STREET, 12TH FLOOR

State or country of incorporation  
NY

Date received for the Department on or after

Number and street or PO box

Date of incorporation  
02-17-00

City  
NEW YORK

State ZIP code  
NY 10005

Foreign incorporation date (applicable to filers  
incorporated in NY)

Full job

If your name, employer identification number, address, or ownership information has changed, you must file Form DT-40. If only your address has changed, you may file Form DT-40. You can get these forms from our Web site, by phone, or by fax. See "Need help?" in the instructions.

Request for extension of time to file the following forms: Mark boxes for one article only. Submit only one Form CT-5 and mark an X in both boxes in the appropriate article if you are requesting an extension for both the franchise tax and MTA surcharge returns. For example, mark an X in both the CT-3 box and the CT-3M/4M box under Article 9-A if you are requesting an extension of time to file both returns.

	Article 9-A	Article 13	Article 32	Article 33
CT-3	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
CT-3M/4M	<input checked="" type="checkbox"/>			<input type="checkbox"/>
CT-4				

A. Pay amount shown on line 11. Make payable to: <b>New York State Corporation Tax</b>		Payment enclosed
◆ Attach your payment here. Detach all check stubs. (See instructions for details.)		<b>A.</b> 22,711.
<b>Computation of estimated franchise tax</b>		
1 Franchise tax from the worksheet in Form CT-5-I	1.	14,982.
2 First installment of estimated tax for the next tax year (see instructions)	2.	3,746.
3 Total franchise tax and first installment (add lines 1 and 2)	3.	18,728.
4 Prepayments of franchise tax (from line 15, column A)	4.	0.
5 Balance due — franchise tax (subtract line 4 from line 3)	5.	18,728.
<b>Computation of estimated MTA surcharge</b>		
6 MTA surcharge from the worksheet in Form CT-5-I	6.	3,186.
7 First installment of estimated MTA surcharge for the next tax year (see instructions)	7.	797.
8 Total MTA surcharge and first installment (add lines 6 and 7)	8.	3,983.
9 Prepayments of MTA surcharge (from line 15, column B)	9.	0.
10 Balance due — MTA surcharge (subtract line 9 from line 8)	10.	3,983.
11 Total balance due (add lines 5 and 10 and enter here; enter the payment amount on line A above)	11.	22,711.

Composition of prepayments — Use this worksheet to determine the prepayments of franchise tax on line 4 and the prepayments of the MTA surcharge on line 9. See instructions.

	Date paid	A. Franchise tax	B. MTA surcharge
12 Mandatory first installment	12.		
12a Second installment from Form CT-400	13a.		
13b Third installment from Form CT-400	13b.		
13c Fourth installment from Form CT-400	13c.		
14 Overpayment credited from prior years	14.		
15 Overpayment credited from Form CT- Penal	15.		
16 Total prepayments (total of entries in column A and column B)	16.	0.	0.

Paid preparer  
Firm's name (or yours if self-employed)  
**HOWARD CONSULTING GROUP LLC**  
Signature of individual preparing this document

ID number **P00770340**

Address **1489 EAST 98TH STREET**  
City **BROOKLYN**

State NY ZIP code **11236**

Date **03-16-09**

E-mail address of individual preparing this document **MHOWARD586@YAHOO.COM**

See instructions for where to file

45501081015

Form **1120**  
Department of the Treasury  
Internal Revenue Service

**U.S. Corporation Income Tax Return**  
For calendar year 2007 or tax year beginning ..... ending .....  
P. See separate instructions.

OMB No. 1545-0047  
**2007**

<input type="checkbox"/> <b>A</b> Check if: 1a Consolidated return (attach Form 990) <input type="checkbox"/> 1b Life-savings investment return <input type="checkbox"/> 1c Personal holding company (attach Sub. P.) <input type="checkbox"/> 1d Personal service company (see instructions) <input type="checkbox"/> 1e S-corporation <input type="checkbox"/>		<b>Name</b> <b>JP WEST INCORPORATED</b> Number, street, and room or suite no. If P.O. box, see instructions. <b>44 WALL STREET, 12TH FLOOR</b> City or town State ZIP code <b>NEW YORK NY 10005</b>		<b>B</b> Employer identification number <b>EX.1</b>	
<input type="checkbox"/> <b>4</b> Schedule M-1 elected		<input type="checkbox"/> <b>E</b> Check if: (1) Initial return (2) Final return (3) Name change (4) Address change		<b>C</b> Date incorporated <b>2/17/2000</b>	
				<b>D</b> Total assets (see instructions) <b>\$ 289,479</b>	

		1a	1b	c	
<b>1</b> Gross receipts or sales		608,856		1c	608,856
<b>2</b> Cost of goods sold (Schedule A, line 8)				2	
<b>3</b> Gross profit. Subtract line 2 from line 1c				3	608,856
<b>4</b> Dividends (Schedule C, line 10)				4	
<b>5</b> Interest				5	3,890
<b>6</b> Gross rents				6	
<b>7</b> Gross royalties				7	
<b>8</b> Capital gain net income (attach Schedule D (Form 1120))				8	
<b>9</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)				9	
<b>10</b> Other income (see instructions—attach schedule)				10	
<b>11</b> Total income. Add lines 3 through 10				11	610,726
<b>12</b> Compensation of officers (Schedule E, line 4)				12	25,000
<b>13</b> Salaries and wages (see employment credits)				13	205,477
<b>14</b> Repairs and maintenance				14	
<b>15</b> Bad debts				15	
<b>16</b> Rents				16	45,844
<b>17</b> Taxes and licenses				17	20,139
<b>18</b> Interest				18	
<b>19</b> Charitable contributions				19	
<b>20</b> Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)				20	
<b>21</b> Depletion				21	
<b>22</b> Advertising				22	
<b>23</b> Pension, profit-sharing, etc., plans				23	
<b>24</b> Employee benefit programs				24	
<b>25</b> Domestic production activities deduction (attach Form 990)				25	
<b>26</b> Other deductions (attach schedule)				26	463,836
<b>27</b> Total deductions. Add lines 12 through 26				27	731,192
<b>28</b> Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11				28	20,533
<b>29</b> Less: a Net operating loss deduction (see instructions)			29a	20,533	
b Capital deductions (Schedule C, line 23)			29b	20,533	
<b>30</b> Taxable income. Subtract line 29c from line 28 (see instructions)				30	0
<b>31</b> Total tax (Schedule A, line 10)				31	
<b>32a</b> 2008 overpayment credited to 2007				32a	
<b>32b</b> 2007 estimated tax payments				32b	
<b>32c</b> 2007 refund applied for on Form 4408				32c	
<b>32d</b> Tax deposited with Form 7004			32d	20,000	
<b>32e</b> Credit: (1) Form 3408 (2) Form 4138			32e	20,000	
<b>33</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached				33	
<b>34</b> Amount owed. If line 32g is smaller than the total of lines 31 and 33, enter amount owed				34	0
<b>35</b> Overpayment. If line 32g is larger than the total of lines 31 and 33, enter amount overpaid				35	20,000
<b>36</b> Refund amount from line 35 plus carry-over credit from 2006 unrefunded tax				36	20,000

**Sign Here** *Eileen J. Greak* 9/15/2008 *President*  
 Signature of officer Date Title

**Prepared by** Michael O. Howard, CPA Date 9/15/2008 Check if self-employed  Preparer's EIN or PTIN 0007

**Preparer's Use Only** Preparer's name for years if self-employed: Howard Consulting Group LLC 1400 East 91st Street Brooklyn NY 11236 Form No. 7-10-2006-1120-101 Form 1120 (2007)

**Schedule C Cost of Goods Sold (see instructions)**

1	Inventory at beginning of year	
2	Purchases	
3	Cost of labor	
4	Additional section 263A costs (attach schedule)	
5	Other costs (attach schedule)	
6	Total. Add lines 1 through 5	0
7	Inventory at end of year	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	0

9a Check all methods used for valuing closing inventory:

- (i)  Cost
- (ii)  Lower of cost or market
- (iii)  Other (Specify method used and attach explanation.)

9b Check if there was a writedown of subnormal goods

9c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

9d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

9e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation?  Yes  No

9f Was there any change in determining quantities, cost, or valuations between opening and closing inventory?  Yes  No  
If "Yes," attach explanation.

**Schedule E Dividends and Special Deductions (see instructions)**

	(a) Dividends received	(b) %	(c) Special deductions (b) x (a)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	70	0
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)	80	0
3	Dividends on debt-financed stock of domestic and foreign corporations	See instructions	0
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	0
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	0
6	Dividends from less-than-20%-owned foreign corporations and certain FBCs	70	0
7	Dividends from 20%-or-more-owned foreign corporations and certain FBCs	80	0
8	Dividends from wholly owned foreign subsidiaries	100	0
9	Total. Add lines 1 through 8. See instructions for limitation		0
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1980	100	0
11	Dividends from affiliated group members	100	0
12	Dividends from certain FBCs	100	0
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4	0	
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 20b		0

**Schedule E Compensation of Officers (see instructions for page 1, line 12)**  
Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	(d) Percent of corporation stock owned		(e) Amount of compensation
			10 Common	10 Preferred	
1 EILEEN FRANK		100.00%	100.00%	%	35,000
		%	%	%	0
		%	%	%	0
		%	%	%	0
		%	%	%	0
2	Total compensation of officers				35,000
3	Compensation of officers defined on Schedule A and elsewhere on return				0
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12				35,000

**Schedule M Tax Computation (see instructions)**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>		
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>		
3	Alternative minimum tax (attach Form 4626)			
4	Add lines 2 and 3			0
5a	Foreign tax credit (attach Form 1118)			
5b	Credits from Forms 5735 and 8834			
5c	General business credit. Check applicable box(es): <input type="checkbox"/> Form 8478 <input type="checkbox"/> Form 8835, Section B <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 5684 <input type="checkbox"/> Form 8844 <input type="checkbox"/> Form 8848			
5d	Credit for prior year minimum tax (attach Form 8827)			
5e	Bond credits from: <input type="checkbox"/> Form 8880 <input type="checkbox"/> Form 8912			
6	Total credits. Add lines 5a through 5e			0
7	Subtract line 6 from line 4			0
8	Personal holding company tax (attach Schedule PH (Form 1120))			
9	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811 <input type="checkbox"/> Form 8897 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8802 <input type="checkbox"/> Other (attach schedule)			
10	Total tax. Add lines 7 through 9. Enter here and on page 1, line 31			0

**Schedule M Other Information (see instructions)**

	Yes	No
1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____		
2 See the instructions and enter the: a Business activity code no. <b>804210</b> b Business activity <b>INSURANCE</b> c Product or service <b>BROKERAGE</b>		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL, and special deduction of such corporation for the tax year ending with or within your tax year.	<input checked="" type="checkbox"/>	
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____	<input checked="" type="checkbox"/>	
5 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned _____	<input checked="" type="checkbox"/>	
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 9432, Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 991, Affiliations Schedule, for each subsidiary.	<input type="checkbox"/>	
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter (a) Percentage owned _____ and (b) Owner's country _____		<input checked="" type="checkbox"/>
8 Check the box if the corporation issued publicly offered debt instruments with original issue discount. If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		<input type="checkbox"/>
9 Enter the amount of tax-exempt interest received or accrued during the tax year: \$ _____		
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer): _____		
11 If the corporation has an NOL for the tax year and is electing to forgo the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statements required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		<input type="checkbox"/>
12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 20e): \$ <b>56,107</b>		
13 Are the corporation's total receipts (line 1e plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year: \$ _____		<input checked="" type="checkbox"/>

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(b)	(c)	(d)	(e)
<b>Assets</b>				
1 Cash		120,039		219,785
2a Trade notes and accounts receivable			35,010	21,904
b Less allowance for bad debts	( )	0		35,010
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (attach schedule)				
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (attach schedule)				
10a Buildings and other depreciable assets	21,468		21,468	
b Less accumulated depreciation	( 21,468)	0	( 21,468)	0
11a Depreciable assets				
b Less accumulated depletion	( )	0		0
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization	( )	0		0
14 Other assets (attach schedule)		16,634		34,634
15 Total assets		138,673		289,429
<b>Liabilities and Shareholders' Equity</b>				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach schedule)				
19 Loans from shareholders		116,373		103,373
20 Mortgages, notes, bonds payable in 1 year or more		49,119		100,756
21 Other liabilities (attach schedule)		44,408		139,418
22 Capital stock: a Preferred stock				
b Common stock	200	200		0
23 Additional paid-in capital				
24 Retained earnings—Appropriated (attach schedule)				
25 Retained earnings—Unappropriated		( 67,429)		( 51,117)
26 Adjustments to shareholders' equity (attach schedule)				
27 Less cost of treasury stock				
28 Total liabilities and shareholders' equity		138,673		289,429

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1 Net income (loss) per books	19,309	7 Income recorded on books this year not included on this return (Itemize):	
2 Federal income tax per books		Tax-exempt interest \$	0
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (Itemize)	0	8 Deductions on this return not charged against book income this year (Itemize):	
5 Expenses recorded on books this year not deducted on this return (Itemize):		a Depreciation	
a Depreciation \$		b Charitable contributions \$	
b Charitable contributions \$ 8,955			
c Travel and entertainment \$ 3,299			
	13,224	9 Add lines 7 and 8	0
6 Add lines 1 through 5	29,533	10 Income (page 1, line 28)—line 8 less line 9	29,533

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1 Balance at beginning of year	(67,429)	5 Distributions:	
2 Net income (loss) per books	19,309	a Cash	
3 Other increases (Itemize):		b Stock	
		c Property	
		6 Other decreases (Itemize)	
	0		
4 Add lines 1, 2, and 3	(51,117)	7 Add lines 5 and 6	0
		8 Balance at end of year (line 4 less line 7)	(51,117)

**Line 28 (Form 1120) - Other Deductions**

<b>1 Travel, Meals and Entertainment</b>		
a Travel		1a 8,847
b Meals and entertainment, subject to 50% limit	1b 8,538	
c Meals and entertainment, subject to 75% limit (DOT)	1c	
d Less disallowed	1d 3,269	
e Subtract line d from lines b and c		1e 3,269
<b>2 Marketing and Production</b>		2 299,213
<b>3 Computer Interest</b>		3 13,116
<b>4 Consultation expenses</b>		4 6,420
<b>5 Dues and Subscriptions</b>		5 8,489
<b>6 Insurance</b>		6 20,472
<b>7 Interest expense</b>		7 877
<b>8 Miscellaneous</b>		8 9,898
<b>9 Office supplies and expenses</b>		9 7,448
<b>10 Postage</b>		10 1,685
<b>11 Printing and Reproduction</b>		11 1,311
<b>12 Product Commissions</b>		12 61,033
<b>13 Professional fees</b>		13 2,850
<b>14 Telephone and Internet</b>		14 15,799
<b>15 Travel and Auto</b>		15 10,188
<b>16 License and Permits</b>		16 13,753
<b>17 NYCHA Approval expense</b>		17 2,928
<b>18 Payroll Reserve Charge</b>		18 1,673
<b>19 Professional Development and Training</b>		19 8,820
<b>20 Messenger</b>		20 3,194
<b>21 Policy holder fee</b>		21 2,027
<b>22 Total other deductions</b>		22 463,806
<b>23 Total deductions less expenses for offsetting credits</b>		23 463,806

**Line 14, Sch L (Form 1120) - Other Assets**

		Beginning	End
<b>1 SECURITY DEPOSIT</b>	1	10,634	10,634
<b>2 LOANS RECEIVABLE</b>	2	5,000	24,000
<b>3 Total other assets</b>	3	15,634	34,634

**Line 21, Sch L (Form 1120) - Other Liabilities**

		Beginning	End
<b>1 AMERICAN EXPRESS</b>	1	4,730	
<b>2 PREMIUMS PAYABLE</b>	2	39,878	
<b>3 EARNED REVENUE</b>	3		120,799
<b>4 SURPLUS LINES TAX &amp; FEES</b>	4		18,620
<b>5 Total other liabilities</b>	5	44,608	139,419

Form 4562 Statement - 1120

12/31/2007

Item No.	Description of Property	Date Placed in Service	Asset Code	Bus. Use %	Cost or Other Basis	Sec. 179 Deduction	Special Allowance	Recovery Basis	Recovery Period	Method	Conv. Cost	Prev. Accum. Depr. 1/1/08	2007 Deprec.	2007 Accum. Depr.
<b>Listed Property</b>														
Listed property with more than 50% business use (Lines 2B and 2C)														
2	Machinery & Equipment	1/1/2001	F-4	100.00%	1,000	0	0	1,000	5	200DB	NY	1,000	0	1,000
3	Computer Equipment	1/1/2001	F-4	100.00%	850	0	0	850	5	200DB	NY	850	0	850
4	Computer Equipment	7/9/2003	F-4	100.00%	3,212	0	0	3,212	5	200DB	NY	3,212	0	3,212
5	Computer Equipment	9/17/2008	F-4	100.00%	4,688	0	0	4,688	5	200DB	NY	4,688	0	4,688
6	Computer Equipment	12/9/2008	F-4	100.00%	3,442	3,442	0	0	0	200DB	NY	3,442	0	3,442
Total listed prop with > 50% business use					13,802	3,442	0	1,150				13,802	0	13,802
<b>Subtotal Listed Property</b>					13,802	3,442	0	1,150				13,802	0	13,802



**THE PORT AUTHORITY OF NY & NJ**

**THE PORT AUTHORITY OF NEW YORK & NEW JERSEY  
PURCHASING SERVICES DIVISION  
ONE MADISON AVENUE 7<sup>TH</sup> FL.  
NEW YORK, NY 10010**

**Date: 5/21/09**

**ADDENDUM #1**

**TO PROSPECTIVE PROPOSERS ON RFP #18324 FOR:**

**PORT AUTHORITY OF NEW YORK & NEW JERSEY ONE-YEAR BOILER  
AND MACHINERY INSURANCE AND BROKERAGE SERVICES**

Proposals are due back on May 29, 2009, no later than 2:00 PM

**QUESTIONS AND ANSWERS**

The following information is made available in response to questions submitted by Proposers to the Port Authority of New York and New Jersey (Port Authority). It addresses only those questions deemed by the Port Authority to require additional information and /or clarification. The absence of a response with respect to any particular question submitted by a bidder shall not have any meaning, construction or implication with respect to the terms and provisions of the bid, which shall be construed without reference to such unanswered submissions.

**Question # 1:**

In order to quote as requested, we ask that you provide a schedule of objects by location including values. The schedule received has no current valuations for the objects and machinery.

**Answer 1:**

We do not track values for the boilers and machinery at any locations individually. The closest thing we can provide is a statement of Real & Property Values, which I have already attached with an e-mail reply sent to you yesterday.

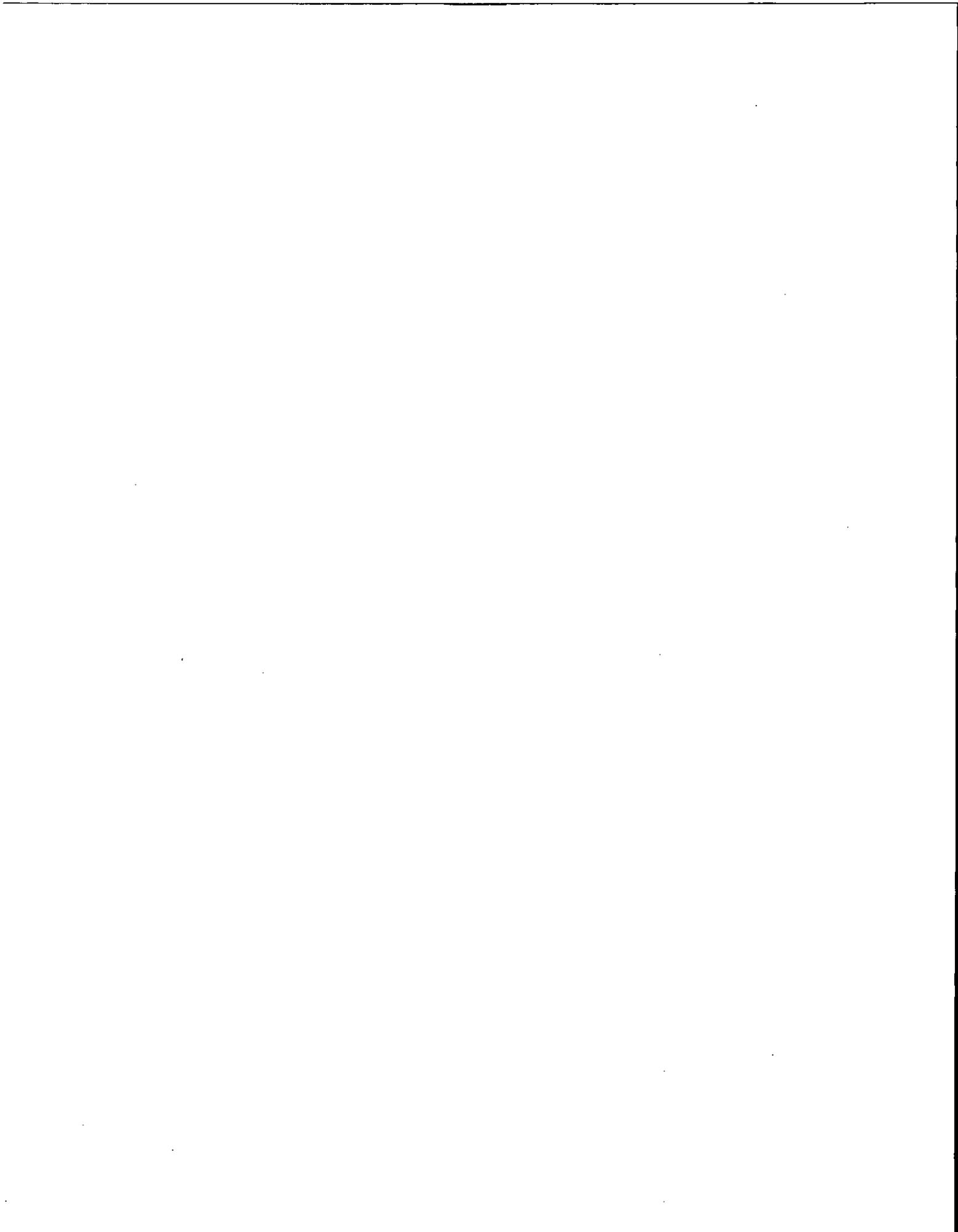
**Question # 2:**

Please provide Loss Runs for the last 5 years and the current year

**Answer 2:**

There were no losses in the previous 5 years or the current year.

**Question # 3:**



Can you provide the expiring premium?

**Answer 3:**

We are unable to disclose this information.

**Question # 4:**

Please provide location description for each location (street address, lot & block or other address) Please provide values for building, contents and loss of earnings for each location above.

**Answer 4:**

Refer to Attachment D of the original RFP document for current covered locations, and the Schedule of Real & Personal Property Values for building values.

**Question # 5:**

Claims information (preferably 5 years)

**Answer 5:**

There were no losses in the past 5 years.

**Question # 6:**

Property Statement of values for the listed locations in the RFP.

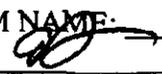
**Answer 6:**

Attached is a list of estimated Real & Personal Property Values for all PA facilities.

THE PORT AUTHORITY OF NY & NJ

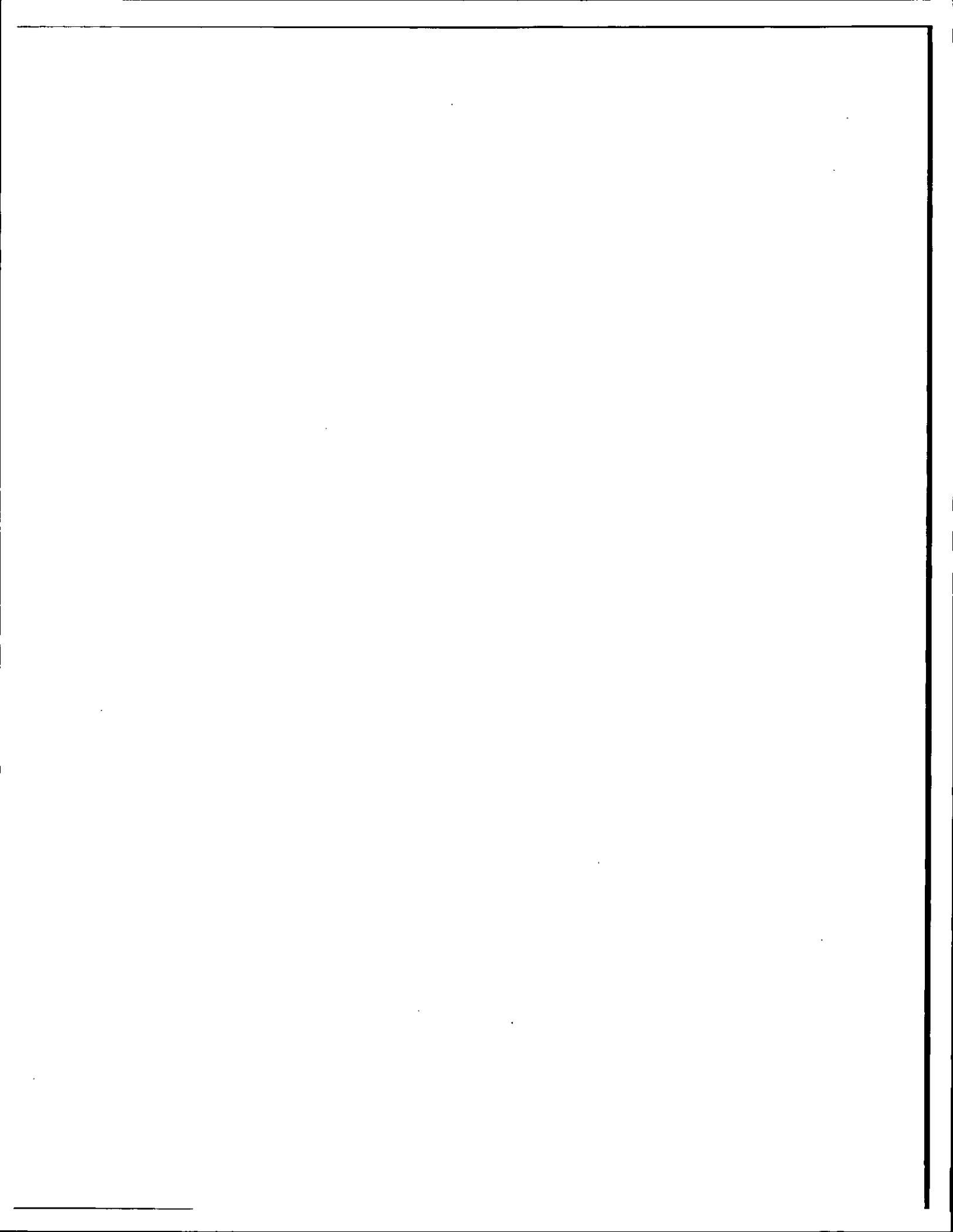
LARRY WAXMAN, MANAGER  
TECHNOLOGY & OPERATIONAL  
PROCUREMENT SERVICES DIVISION

PROPOSER'S FIRM NAME: J P West, Inc.

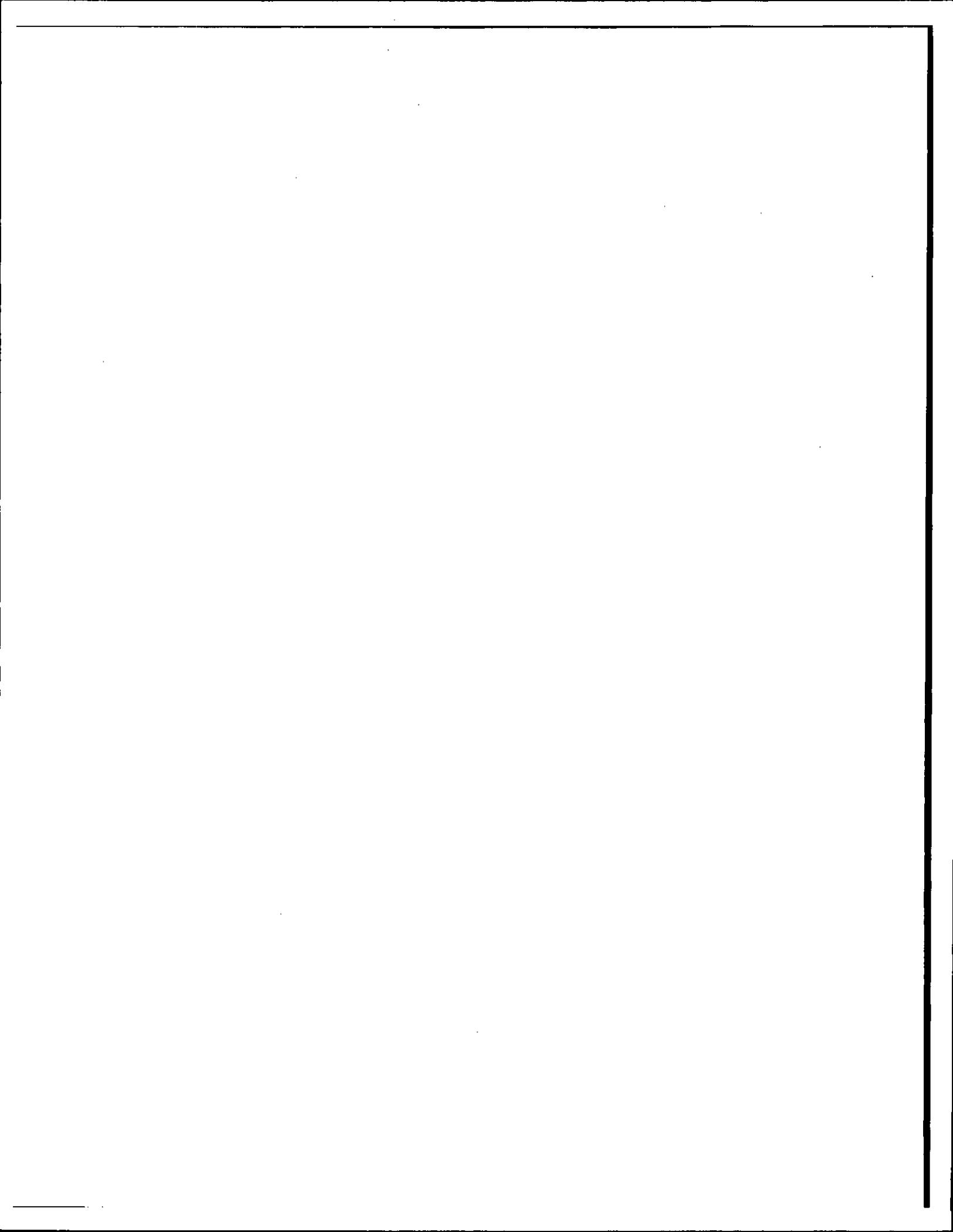
INITIALED: 

DATE: 05-29-2009

QUESTIONS CONCERNING THIS ADDENDUM MAY BE ADDRESSED TO  
LESLEY BROWN, WHO CAN BE REACHED AT (212) 435-3969.



Facility	2009 Real & Personal Property
PA Auto Marine Terminal	\$ 102,301,440
Bayonne Bridge	703,844,657
Bathgate	75,304,878
Brooklyn Piers	417,317,190
Essex Cty. Resource Recovery Facility	15,719,292
Elizabeth Industrial Park	16,659,153
Newark International Airport	2,864,365,746
Ferry Transportation	13,282,339
Goethals Bridge	499,822,470
Greenville Yard PA Marine Terminal	246,115
George Washington Bridge	3,152,913,450
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John F. Kennedy International Airport	5,673,534,702
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Newark Legal Center	148,745,653
Outerbridge Crossing	559,027,022
Bus Terminal	1,264,205,390
PATH (Incl. Temp WTC)	3,526,570,923
Port Elizabeth Marine Terminal	1,743,383,587
Port Newark	1,286,052,029
Teleport	121,426,022
GW Bus Station ( See GWB for Revenue)	175,986,628
Red Hook Terminal	182,260,286
Queens West Waterfront	1,661,981
Stewart Airport	64,167,265
WTC (ALL)	57,363,041
PA Technical Center - Jersey City	55,128,995
NYNJ Rail LLC	3,207,593
BPC Ferry Terminal	69,100,000
	<b>\$ 30,995,374,983</b>





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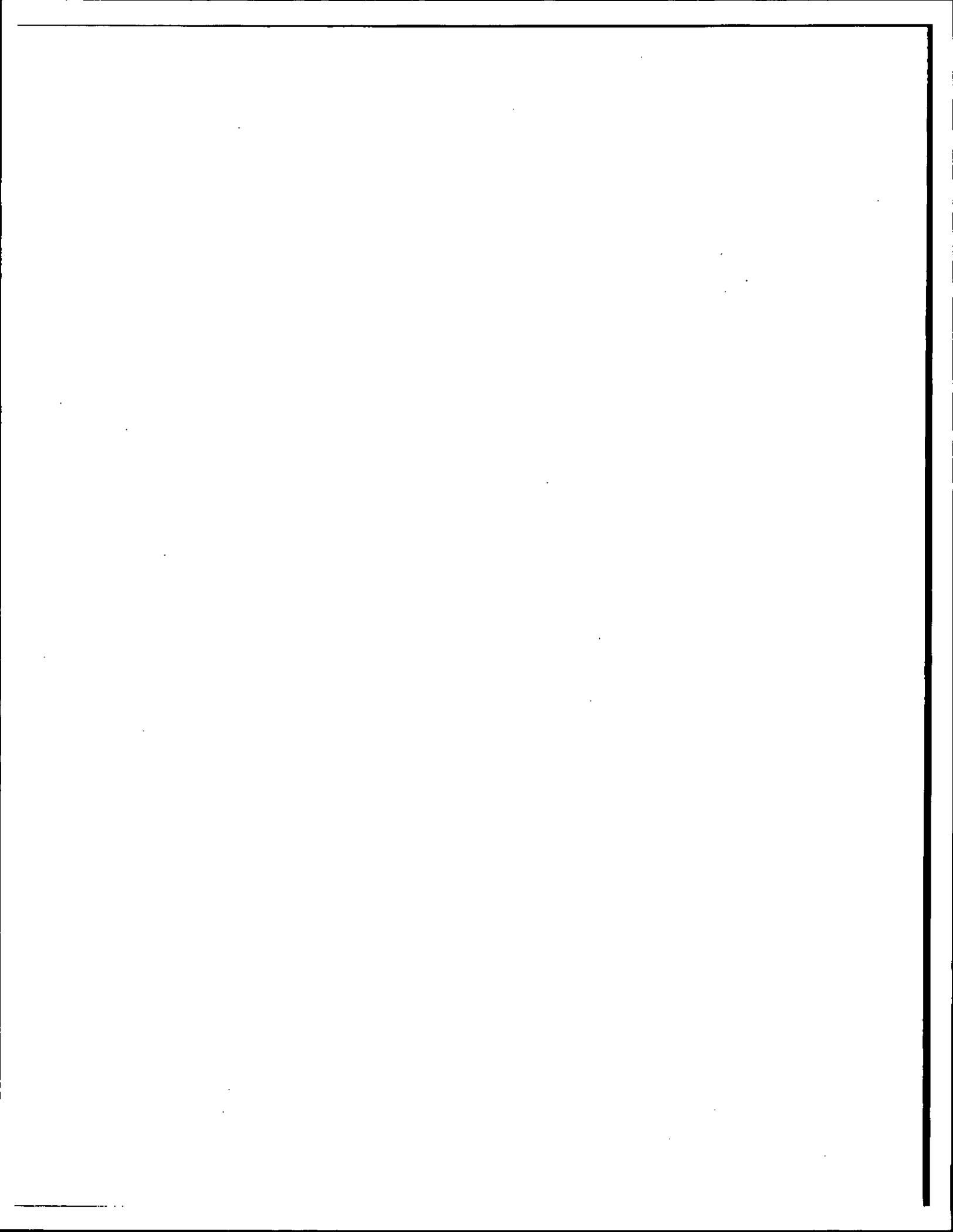
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THE PORT AUTHORITY OF NY & NJ

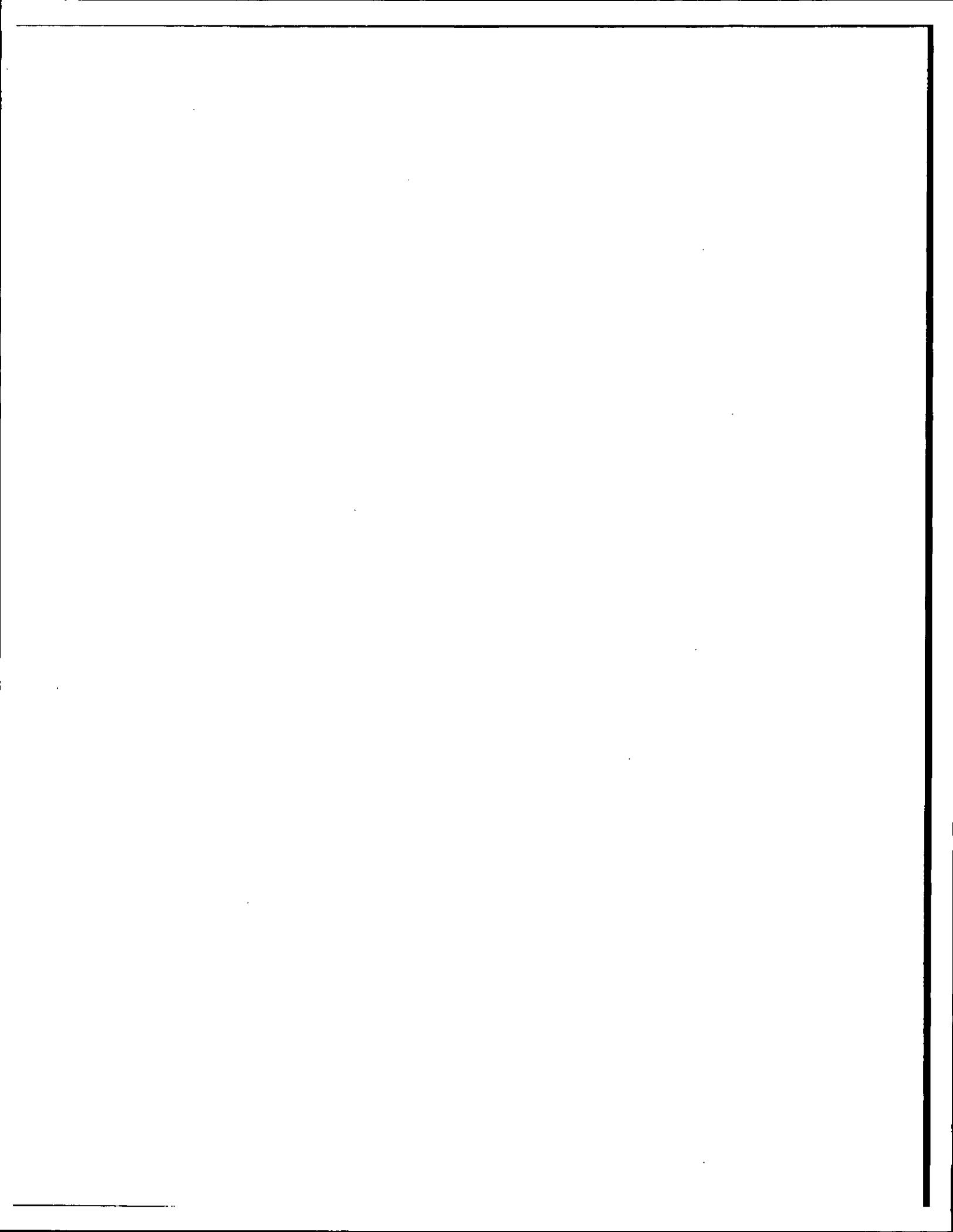
LARRY WAXMAN, MANAGER  
TECHNOLOGY & OPERATIONAL  
PROCUREMENT SERVICES DIVISION

PROPOSER'S FIRM NAME: \_\_\_\_\_

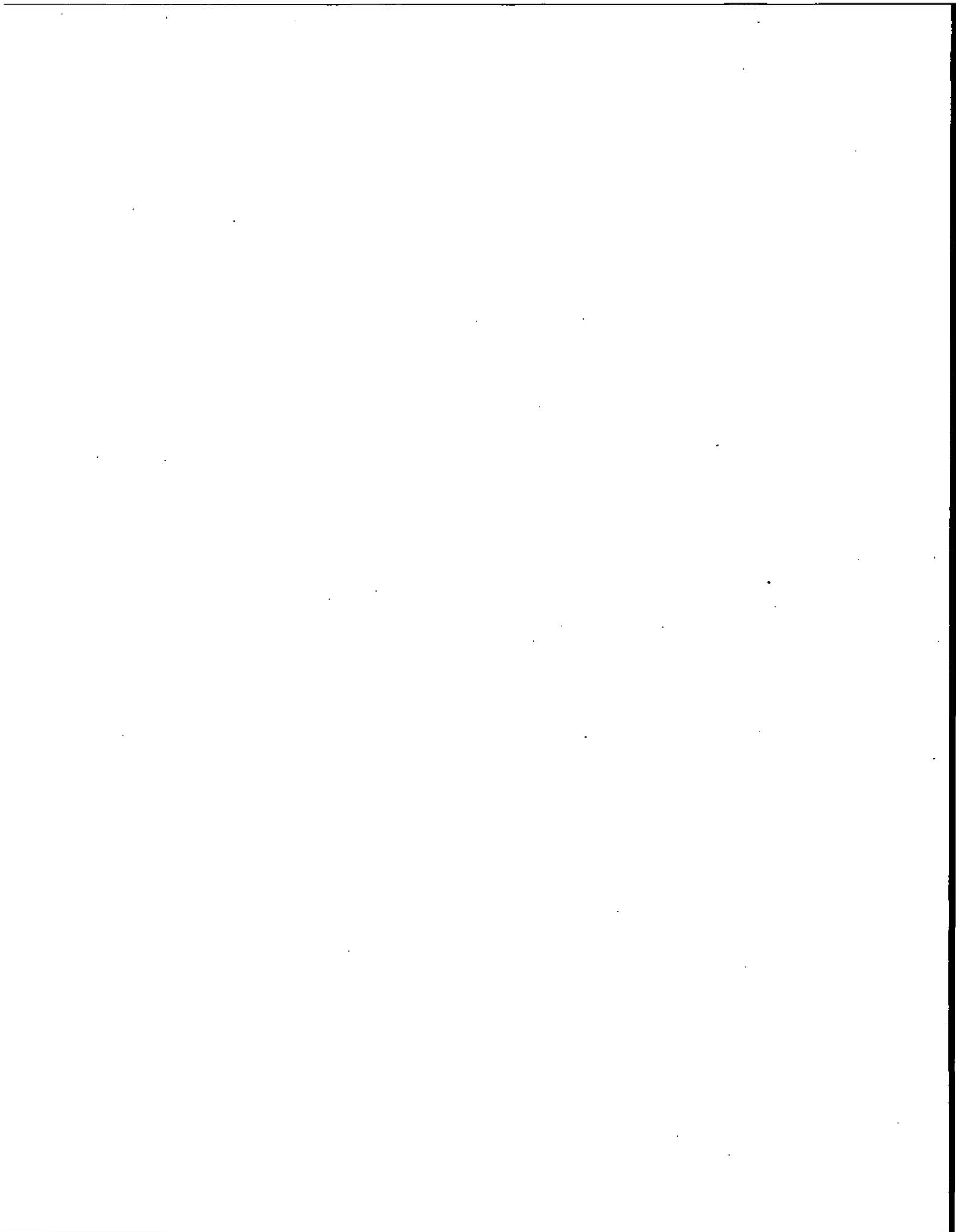
INITIALED: \_\_\_\_\_

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NYNJ Rail LLC	3,207,593
BPC Ferry Terminal	69,100,000
	<b>\$ 30,995,374,983</b>



**Brown, Lesley**

---

**From:** Eileen Frank [efrank@jpwest.com]  
**Sent:** Wednesday, June 10, 2009 3:57 PM  
**To:** Brown, Lesley  
**Cc:** 'Natina Berry'  
**Subject:** Boiler and Machinery

**Eileen Frank**

President  
J P West, Inc.  
44 Wall Street, 12th Floor  
New York, NY 10005  
Phone: 212.461.2261  
Fax: 212.461.2263

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---

**From:** Natina Berry [mailto:nberry@jpwest.com]  
**Sent:** Wednesday, June 10, 2009 3:30 PM  
**To:** Eileen Frank  
**Subject:**

The Authority is in receipt of your response to RFP # 18324 and has the following initial questions for clarification.

1. Please explain your understanding of the frequency and scope of the PA inspection schedule based upon the information provided in the RFP.

**C N A/JP West Inc.** - The frequency and scope of the PA inspections will be performed in accordance with local codes; ASME; CSD1 and National Board inspection code requirements. To elaborate, at the minimum, objects are inspection on an annual basis. Based on last year (2008- 2009) inspections C N A estimated 213 inspections.

C N A is the incumbent and has a clear understanding of the inspection requirements.

**CHUBB INS CO./JP West Inc.** - The frequency and scope of the inspections performed are the following:  
Annual High Pressure Boiler Inspections in New York & New Jersey, Every two years for low pressure Boilers in

6/30/2009

New York. In New Jersey, AC Units are inspected annually and Pressure Vessels are inspected every three years.

Chubb was the most recent prior carrier ( 2006) and also has a reasonable understanding of the number of inspections require each year. Today when asked for a confirmation of their position, Chubb now says their fees are included in the quote provided. Therefore the Chubb Group is quote is 240,000 net including inspections. Further if PA chooses to accept the Chubb, JP West Inc will accept \$ 6231 as its commission in lieu of at \$22543 stated in the response package.

**TRAVELERS/JP West Inc.** – The frequency and scope of the PA inspections will be performed based on the following estimates: Travelers estimates 125 objects inspections in NY annually and 78 objects to be inspected in NJ annually. Travelers also anticipates 156 Pressure Vessels in NY are to be inspected every 3<sup>rd</sup> year.

**ZURICH/JP West Inc.** – Zurich understands that the PA requires inspections will be performed based on 293 active objects as per state regulations.

2. Please identify if the inspectors will be assigned from the proposed insurance company or contracted to an outside party.

**C N A/JP West Inc.** – The inspections will be assigned to an C N A employee.

**CHUBB INS CO./JP West Inc.** - The inspections will be assigned to a Chubb Risk Engineer whom are Employees of Chubb and will handle all Jurisdictional Inspections in New Jersey. Chubb will only use a third party in New York City when there is a "rush" Inspections issue; otherwise all inspections are handled by Chubb employees.

**TRAVELERS/JP West Inc.** – Travelers employs in house engineers and inspectors, but due to the quantity of inspections needed in New York City travelers will farm out some work to Citi Spec.

**ZURICH/JP West Inc.** - The inspections will be assigned to Zurich Engineers, only when rush inspections are needed will a third party vendor be considered.

3. Please confirm that inspectors to be assigned to this program will have all necessary licenses and certifications to perform jurisdictional inspections in New York & New Jersey. What licenses and certifications do they have?

**C N A/JP West Inc.** - All C N A Inspectors have the necessary documentation required to perform jurisdictional inspections in New York and New Jersey. They are all National Board Certified with the State Commissions for New York and New Jersey.

**CHUBB INS CO./JP West Inc.** – All inspectors are ASME National Board Certified with reciprocal Licenses in the State or City they are performing the Jurisdictional Inspection in.

**TRAVELERS/JP West Inc.** – All Travelers Inspectors are state certified and only serve in states for which they are authorized.

**ZURICH/JP West Inc.** – Yes, Zurich Boiler & Machinery Engineers have all the necessary documentation required to perform jurisdictional inspections in New York and New Jersey. They are all National Board Certified with the State Commissions for New York and New Jersey.

4. Please identify where the inspectors assigned to this program will be geographically located.

**C N A/JP West Inc.** - All inspectors are local geographically in the areas they inspect .

**CHUBB INS CO./JP West Inc.** – All the inspectors that will be assigned to this program are located in New Jersey and in the five Boroughs of Manhattan, New York.

**TRAVELERS/JP West Inc.** – All inspectors are located in New York and New Jersey.

**ZURICH/JP West Inc.** – All the inspectors that will be assigned to this program are located in New York City, Edison, New Jersey and Lower, Connecticut.

5. Please confirm that your quote includes ALL jurisdictional inspections and certification fees, including any certificate issuance fees, and travel fees. Please note there will be no additional compensation other than that of the annual premium.

**C N A/JP West Inc.** – C N A price includes certification fees. . CNA does not charge travel fees.

**CHUBB INS CO./JP West Inc.** – Yes, chubb will include all fees within the \$ 240,000 premium quoted (this does not include the JPW fee)

**TRAVELERS/JP West Inc.** – Per attached quotation we are charging a premium of \$53,700 + State Certificate Fees of \$10,200 for a total of \$63,900. There are no additional costs or compensations.

**ZURICH/JP West Inc.** – Our quote does include jurisdictional inspections (including travel), it does NOT include Certificate and Handling Fees. These fees are billed to the locations separately.

6. Within your proposal, please confirm that page 45 of 72 is for Chubb Insurance.

Yes, page 45 of 72 is Chubb Insurance

7. Please confirm that Port Authority can elect to choose any one of the five scenarios presented as a cost and coverage proposal.

Yes, Port Authority can elect to choose any one of the five scenarios presented.

For this clarification communication, return response via email to lbrown@panynj.gov is sufficient. No hardcopies are required at this time.

Please note that this request for clarification does not in any way construe the Port Authority's acceptance of your proposal.

---

**From:** Eileen Frank [mailto:efrank@jpwest.com]  
**Sent:** Wednesday, June 10, 2009 1:24 PM  
**To:** Natina Berry  
**Subject:** FW: Additional Questions  
**Importance:** High

Eileen Frank

6/30/2009

President  
J P West, Inc.  
44 Wall Street, 12th Floor  
New York, NY 10005  
Phone: 212.461.2261  
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---

**From:** Brown, Lesley [mailto:lbrown@panynj.gov]  
**Sent:** Wednesday, June 10, 2009 12:51 PM  
**To:** Eileen Frank  
**Subject:** FW: Additional Questions  
**Importance:** High

Dear Ms. Frank:

***Please disregard the first email. It was address to the wrong person.***

The Authority is in receipt of your response to RFP # 18324 and has the following initial questions for clarification.

1. Please explain your understanding of the frequency and scope of the PA inspection schedule based upon the information provided in the RFP.
2. Please identify if the inspectors will be assigned from the proposed insurance company or contracted to an outside party.
3. Please confirm that inspectors to be assigned to this program will have all necessary licenses and certifications to perform jurisdictional inspections in New York & New Jersey. What licenses and certificatins do they have?
4. Please identify where the inspectors assigned to this program will be geographically located.
5. Please confirm that your quote includes ALL jurisdictional inspections and certification fees, including any certificate issuance fees, and travel fees. Please note there will be no additional compensatin other than that of the annual premium.
6. Within your proposal, please confirm that page 45 of 72 is for Chubb Insurance.
7. Please confirm that Port Authority can elect to chose any one of the five scenario presented as a cost and coverage proposal.

Given an aggressive timeline, please provide your response by **4PM Wednesday June 10, 2009.**

For this clarification communication, return response via email to lbrown@panynj.gov is sufficient. No hardcopies

6/30/2009

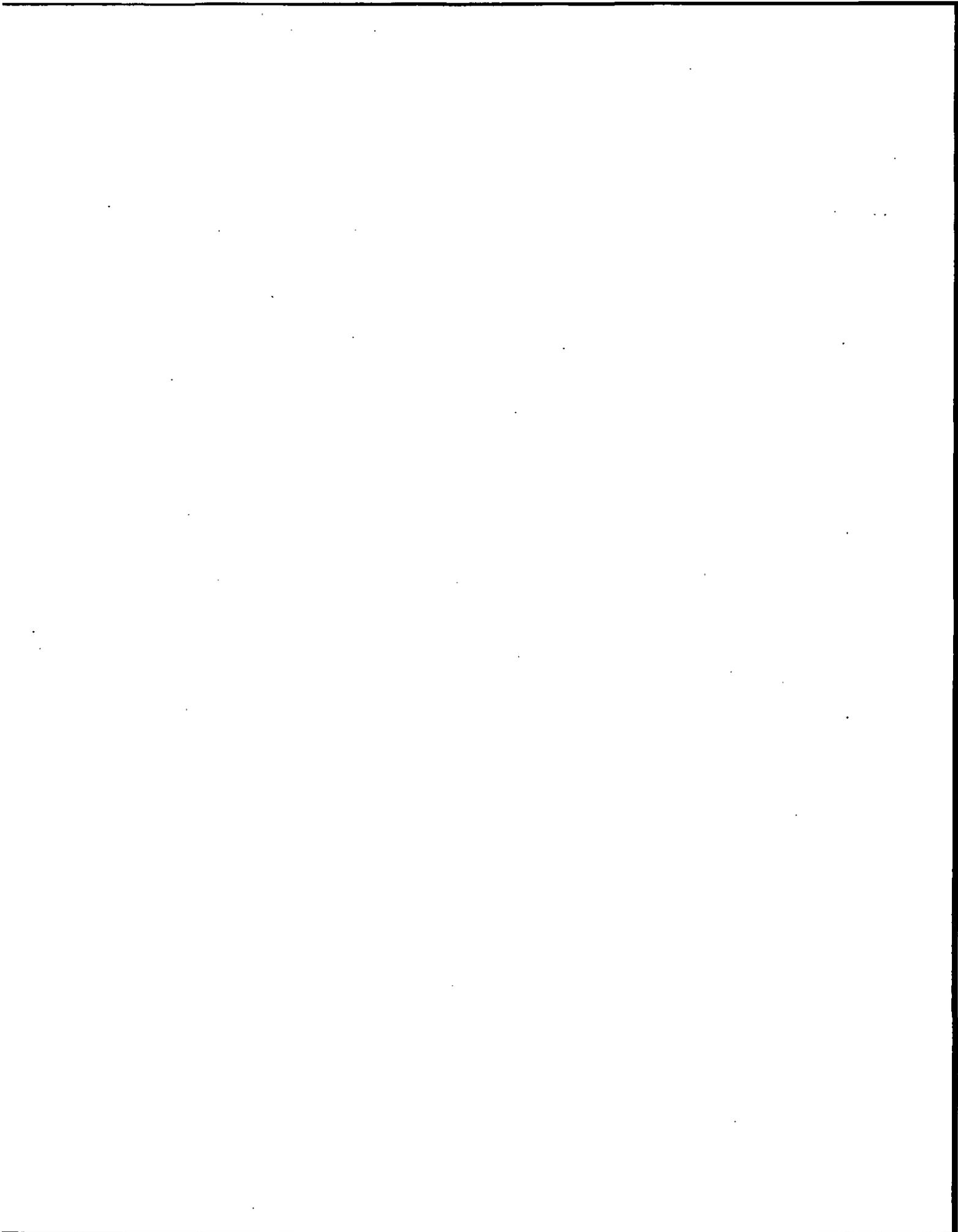
are required at this time.

Please note that this request for clarification does not in any way construe the Port Authority's acceptance of your proposal.

Please acknowledge receipt of these questions.

Thank you,  
Lesley Brown  
Contract Specialist  
Port Authority of NY & NJ  
1 Madison Avenue, 7th floor  
New York, NY 10010  
212-435-3969  
lbrown@panynj.gov

NOTICE: THIS E-MAIL AND ANY ATTACHMENTS CONTAIN INFORMATION FROM THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY AND AFFILIATES. IF YOU BELIEVE YOU HAVE RECEIVED THIS E-MAIL IN ERROR, PLEASE NOTIFY THE SENDER IMMEDIATELY, PERMANENTLY DELETE THIS E-MAIL (ALONG WITH ANY ATTACHMENTS), AND DESTROY ANY PRINTOUTS.





**THE PORT AUTHORITY OF NY & NJ**

**PROCUREMENT DEPARTMENT  
PURCHASING SERVICES DIVISION  
ONE MADISON AVENUE, 7<sup>TH</sup> FLOOR  
NEW YORK, NY 10010**

**REQUEST FOR PROPOSALS**

**TITLE: Port Authority of New York and New Jersey One-Year Boiler and Machinery Insurance and Brokerage Services**

**Number: 18324**

**SUBMIT PROPOSALS BEFORE THE DUE DATE AND TIME TO THE ABOVE ADDRESS**

**PROPOSAL DUE DATE: May 29, 2009 TIME: 2:00 PM EDT**

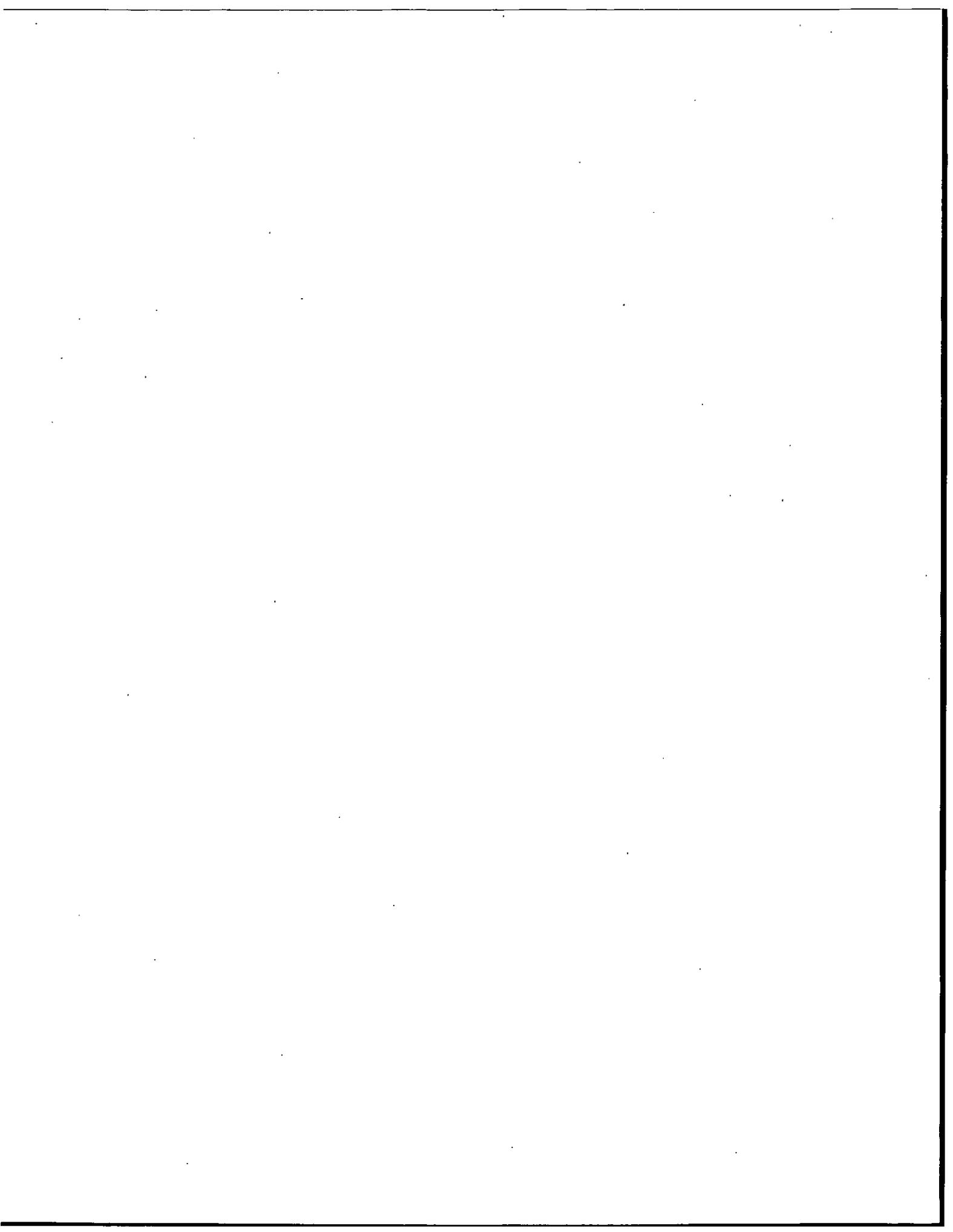
**QUESTIONS SHOULD BE SUBMITTED BY: May 18, 2009 TIME: 3:00 PM EDT**

**BUYER NAME: LESLEY BROWN**

**PHONE#: (212) 435-3969**

**FAX#: (212) 435-3959**

**E-MAIL: lbrown@panynj.gov**



## REQUEST FOR PROPOSAL

### **I. INFORMATION FOR PROPOSERS ON THIS REQUEST FOR PROPOSALS**

#### **A. General Information: The Port Authority of New York and New Jersey**

The Port Authority of New York and New Jersey (the "Port Authority" or the "Authority") is an agency of the States of New York and New Jersey, created and existing by virtue of the Compact of April 30, 1921, made by and between the two States, and thereafter consented to by the Congress of the United States. It is charged with providing transportation, terminal and other facilities of trade and commerce within the Port District. The Port District comprises an area of about 1,500 square miles in both States, centering about New York Harbor. The Port District includes the Cities of New York and Yonkers in New York State, and the cities of Newark, Jersey City, Bayonne, Hoboken and Elizabeth in the State of New Jersey, and over 200 other municipalities, including all or part of seventeen counties, in the two States. The Port Authority manages and/or operates all of the region's major commercial airports (Newark Liberty International, John F. Kennedy International, Teterboro, LaGuardia and Stewart International); marine terminals in both New Jersey and New York (Port Newark and Elizabeth, Howland Hook and Brooklyn Piers); and its interstate tunnels and bridges (the Lincoln and Holland Tunnels; the George Washington, Bayonne, and Goethals Bridges; and the Outerbridge Crossing), which are vital "Gateways to the Nation."

In addition, the Port Authority operates the Port Authority Bus Terminal in Manhattan, the largest facility of its kind in the world, and the George Washington Bridge and Journal Square Transportation Center bus stations. A key link in interstate commuter travel, the agency also operates the Port Authority Trans-Hudson Corporation (PATH), a rapid rail transit system linking Newark, and the Jersey City and Hoboken waterfronts, with midtown and downtown Manhattan. A number of other key properties are managed by the agency including, but not limited to, a large satellite communications facility (the Teleport) in Staten Island, and a resource recovery co-generation plant in Newark. Prior to September 11, 2001, the Port Authority's headquarters were located in the World Trade Center, and that complex is still owned, and being partially redeveloped, by the Port Authority.

#### **B. Brief Summary of Scope of Services:**

The Port Authority hereby seeks proposals from qualified brokerage firms to provide the Port Authority with a Boiler and Machinery Insurance and Brokerage Services ("Boiler & Machinery") insurance policy for a one-year term effective July 1, 2009, as more described herein.

### **II. Deadline for Receipt of Proposals**

Proposals are due by the date specified on the cover page (the "Proposal Due Date"), which is 2:00 P.M., Eastern Standard Time (EST) on May 29, 2009.

The Port Authority assumes no responsibility for delays caused by any delivery service.

If your proposal is to be delivered by messenger, please note that only individuals with proper identification (i.e., photo identification) will be permitted access to the Port Authority's offices.

The proposal may be hand delivered or sent by U.S. mail. It is the responsibility of the entity submitting a proposal package ("Proposer") to ensure that its proposal, along with the necessary accompanying documentation as further described below, arrives at the Port Authority address listed on the cover page of the RFP (the "Proposal Submission Address") by the specified Proposal Due Date.

### **III. Communications Regarding this RFP**

All communications concerning this RFP should be directed to the Buyer listed on the cover page. All questions regarding this RFP should be submitted in writing to the Buyer at the address or facsimile number listed on the cover page no later than **3:00 P.M. (EST) on May 18, 2009**. Any other communication (such as a facsimile transmittal) that reveals the contents of the proposal will disqualify the entire proposal. E-mail, telephone or facsimile proposals will not be accepted.

The Buyer is authorized only to direct the attention of prospective Proposers to various portions of this RFP so that they may read and interpret such portions themselves.

Neither the Buyer nor any other employee of the Port Authority is authorized to interpret the provisions of this RFP or give additional information as to its requirements. If the Port Authority determines that interpretation or other information is required, it will be communicated to prospective Proposers by written addenda and such writing shall thereafter form a part of this RFP.

### **IV. Proposal Acceptance or Rejection**

Acceptance of a proposal shall be accomplished either by (a) written notice mailed or delivered to the Proposer at the office designated by the Proposer in its proposal, which notice shall be signed by an authorized representative on behalf of the Port Authority specifically stating that the proposal is accepted or, (b) execution of an agreement covering the subject matter of this RFP signed by authorized representatives of the Port Authority and the Proposer. No other act of the Port Authority, its Commissioners, officers, agents, representatives, or employees shall constitute acceptance of a proposal. Rejection of a proposal shall be accomplished either by (a) written notice mailed or delivered to the Proposer at the office designated by the Proposer in its proposal, or (b) omission of the Port Authority to accept the proposal within 180 days after the Proposal Due Date. No other act of the Port Authority, its Commissioners, officers, agents, representatives or employees shall constitute rejection of a proposal.

### **V. City Payroll Tax**

Proposers should be aware of the payroll tax imposed by the:

- a. City of Newark, New Jersey for services performed in Newark, New Jersey;
- b. City of New York, New York for services performed in New York, New York; and

- c. City of Yonkers, New York for services performed in Yonkers, New York.

These taxes, if applicable, are the sole responsibility of the Proposer whose proposal is ultimately accepted by the Port Authority (hereinafter the "Contractor"). Proposers should consult their tax advisors as to the effect, if any, of these taxes. The Port Authority provides this notice for informational purposes only and is not responsible for either the imposition or administration of such taxes. The Port Authority exemption set forth in the Paragraph entitled "Sales or Compensating Use Taxes," in the "Standard Contract Terms and Conditions" included herein, does not apply to these taxes.

**VI. Additional Proposer Information**

Prospective Proposers are advised that additional vendor information including, but not limited to, forms, documents and other information, including M/WBE Participation Plan Submission Forms and protest procedures, may be found on the Port Authority website at:

[http://www.panynj.gov/DoingBusinessWith/contractors/html/other\\_info.html](http://www.panynj.gov/DoingBusinessWith/contractors/html/other_info.html)

**VII. Financial Information**

The Proposer must demonstrate, to the satisfaction and at the sole discretion of the Port Authority, that it is financially capable of performing the contract resulting from this RFP ("Contract").. The Proposer shall submit, with its proposal, the following:

- A. (1) Certified financial statements, including applicable notes, reflecting the Proposer's assets, liabilities, net worth, revenues, expenses, profit or loss and cash flow for the most recent year or the Proposer's most recent fiscal year.
- B. (2) Where the certified financial statements in (1) above are not available, the Proposer may provide either reviewed or compiled statements from an independent accountant setting forth the aforementioned information.
- (3) Where neither certified financial statements nor financial statements from an independent accountant are available, as set forth in (1) and (2) above, the Proposer may submit financial statements containing such information prepared directly by the Proposer; such financial statements, however, must be accompanied by a signed copy of the Proposer's most recent Federal income tax return and a statement in writing from the Proposer, signed by an executive officer or his/her designee, attesting that such statements accurately reflect the present financial condition of the Proposer.

Where the statements submitted pursuant to subparagraphs (1) and (2) herein cover a period ending more than forty-five days prior to the Proposal Due Date, then the Proposer shall also submit a statement in writing, signed by an executive officer or his/her designee, attesting that the present financial condition of the Proposer is at least as good as that shown on the statements submitted; and

- C. A statement of work which the Proposer has on hand, including any work on which a bid and/or proposal has been submitted, containing a description of the work, the annual dollar value, the location by City and State, the current percentage of completion, the expected date for completion, and the name of an individual most familiar with the Proposer's work on these jobs; and
- D. The name and address of the Proposer's banking institution, chief banking representative handling the Proposer's account at said banking institution, the Proposer's Federal Employer Identification Number (i.e., the number assigned to firms by the Federal Government for tax purposes), the Proposer's Dun and Bradstreet number, if any, the name of any credit service to which the Proposer furnished information and the number, if any, assigned by such service to the Proposer's account.

### **VIII. Evaluation Criteria and Ranking**

All proposals will be reviewed by the Port Authority to determine whether they adhere to the format required in this RFP, contain all required submissions and that the Proposer meets the preconditions required for submission of a Proposal. For Proposals meeting such requirements, the following criteria, set forth in order of importance, will be utilized in the evaluation of proposals:

- Financial – The financial terms and fees proposed for all required services; the degree and extent to which the Proposal is cost effective to the Port Authority and the overall cost of the service.
- Technical – The coverage terms and conditions offered.

### **IX. Proposal Submission Requirement**

In order to expedite the evaluation of proposals, the Proposer's response to this RFP shall follow the format and order of items, using the same paragraph identifiers, as set forth below. The Proposer shall submit one (1) original reproducible proposal and eight (8) separately bound and indexed copies with pages consecutively numbered.

Proposals must be submitted before the Proposal Due Date to the Proposal Submission Address.

### **X. Letter of Transmittal**

The Proposer shall submit a letter on its letterhead, signed by an authorized representative, stating its experience and qualifications in meeting the requirements of this RFP ("Letter of Transmittal"). This Letter of Transmittal shall specify whether the Proposer is submitting a proposal as a single entity, a joint venture, or is partnering with another firm in a prime/subcontracting relationship. In all cases, information required for a single entity is required for each participant in a joint venture.

The Letter of Transmittal shall contain:

- (1) Name and address of the Proposer and an original signature on the Letter of Transmittal by an authorized representative on behalf of the Proposer;

- (2) Name(s), title(s) and telephone number(s) of the individual(s) who are authorized to negotiate and execute the Contract;
- (3) Name, title, telephone number, and email of a contact person to whom the Port Authority can address questions or issues related to the RFP;
- (4) Name and address of proposed subcontractors, if any;
- (5) If a corporation: (a) a statement of the names and residences of its officers, and (b) a copy of its Certificate of Incorporation, with a written declaration signed by the secretary of the corporation, with the corporate seal affixed thereto, that the copy furnished is a true copy of the Certificate of Incorporation as of the date of the opening of the Proposals;

If a limited liability company (LLC): (a) a statement of the names and residences of its members, and (b) a copy of its Articles of Organization;

If a partnership: a statement of the names and residences of its partners, indicating which are general and which, if any, are limited partners;

If an individual: a statement of residence;

If a joint venture: information on each of the parties consistent with the information requested above.

#### **XI. Agreement on Terms of Discussion**

The Proposer shall submit a copy of the "Agreement on Terms of Discussion," signed by an authorized representative of the Proposer. The Agreement format is included as Attachment A and shall be submitted by the Proposer without any textual alterations or deviations. The Port Authority will not review the proposal of any Proposer who fails to submit a signed "Agreement on Terms of Discussion." If the Proposer is a joint venture, an authorized representative of each party must sign the Agreement.

#### **XII. Service(s) Required**

The Contractor shall provide comprehensive Boiler and Machinery insurance coverage, including but not limited to inspection services for scheduled Port Authority boilers, pressure vessels, and other machinery at various Port Authority facilities. Scheduled equipment operated by the Port Authority is inspected semi-annually (twice a year) in accordance with New York City, New York State, and New Jersey state code requirements. Insurance carrier inspections shall take place in conjunction with assigned Port Authority staff.

**XIII. Duration (Policy Term)**  
July 1, 2009 to July 1, 2010

**XIV. Contract Type**  
Lump Sum Annual premium

**XV. Option Period(s)**  
Renewal Options/Years: 2  
Year 1- Option Period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.  
Year 2- Option Period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

**XVI. Proposer's Firm Prerequisites**  
Only Proposers who can demonstrate compliance with the following should submit proposals, as only proposals from such Proposers will be considered. Proof of such compliance must be submitted with the proposal. It should be noted that a determination that a Proposer meets the prerequisites is not an assurance that the Proposer will be deemed qualified in connection with other proposal requirements included herein. The Proposer must demonstrate to the satisfaction of the Port Authority that the Proposer:

- a. has been in continuous operation for at least five (5) years, and is a bonafide going concern at the time of proposal; and
- b. possesses either a resident or non-resident broker's license in both the states of New York and New Jersey. Please supply a copy of each broker's license with your proposal; and
- c. operates an office in either New York or New Jersey. Identify the primary New York or New Jersey office address with your proposal.

**XVII. Proposer's Firm Disclosures**

- a. Provide a written statement signed by an authorized representative of the Proposer describing the nature of any previous or ongoing investigation by or litigation with any governmental or regulatory entity.
- b. Provide a written statement signed by an authorized representative of the Proposer that discloses any known or potential conflicts of interest that could arise in connection with the Proposer's obligations under this Contract.
- c. Provide information on the Proposer's contingent commission arrangements, if any, with insurers and describe plans to eliminate them, if any.
- d. Provide the names of any insurers who decline to quote on this coverage.

**XVIII. Cost Proposal**

Proposers must submit a separate Cost Proposal (Attachment B hereof) indicating the annual premium, including all fees for proposed services. The Cost Proposal shall be complete and address all services referenced in this RFP.

**XIX. Contract Requirements**

- a. Quotes shall, at a minimum, contain the same limits, with not less than comparable terms and conditions, as the existing coverage. Refer to Attachment C for a copy of the current policy in force.
- b. The insurance carriers whose names you submit must be currently rated as "A-" or better by Best's Insurance Reports and must be approved to do business in the States of New York and New Jersey.
- c. Premium quotations shall be solicited for a one-year term.
- d. Premiums for Renewal Options must be provided to the Port Authority at least 30 (30) days prior to the expiration of the policy.
- e. The Contractor shall be a legitimate going concern and provide evidence of such to, and to the satisfaction of, the Port Authority prior to commencement of the Contract.

**XX. Payments**

One-year premium payments shall be payable in one installment. Original premium invoices should be sent directly to Chao Ng, The Port Authority of New York and New Jersey, Treasury Department, 225 Park Avenue South, 12<sup>th</sup> Floor, New York, NY, 10003.

**XXI. Attachments**

The following documents are attached:

- Attachment A – Agreement on Terms of Discussion
- Attachment B – Cost Proposal
- Attachment C – Copy of current policy in force, including schedule of current limits and coverages
- Attachment D – Schedule of all current covered boilers and machinery
- Attachment E – Standard Contract Terms And Conditions

ATTACHMENT A

**AGREEMENT ON TERMS OF DISCUSSION**

The Port Authority's receipt or discussion of any information (including information contained in any proposal, vendor qualification, ideas, models, drawings, or other material communicated or exhibited by us or on our behalf) shall not impose any obligations whatsoever on the Port Authority or entitle us to any compensation therefor (except to the extent specifically provided in such written agreement, if any, as may be entered into between the Port Authority and us). Any such information given to the Port Authority before, with or after this Agreement on Terms of Discussion ("Agreement"), either orally or in writing, is not given in confidence. Such information may be used, or disclosed to others, for any purpose at any time without obligation or compensation and without liability of any kind whatsoever. Any statement which is inconsistent with this Agreement, whether made as part of or in connection with this Agreement, shall be void and of no effect. This Agreement is not intended, however, to grant to the Port Authority rights to any matter, which is the subject of valid existing or potential letters patent. The foregoing applies to any information, whether or not given at the invitation of the Authority.

Notwithstanding the above, and without assuming any legal obligation, the Port Authority will employ reasonable efforts, subject to the provisions of the Authority's Freedom of Information Policy and Procedure adopted by the Port Authority's Board of Commissioners on November 20, 2008, which may be found on the Authority website at [http://www.panynj.gov/AboutthePortAuthority/ContactInformation/foi\\_policy.html](http://www.panynj.gov/AboutthePortAuthority/ContactInformation/foi_policy.html), not to disclose to any competitor of the undersigned, information submitted which are trade secrets or is maintained for the regulation or supervision of commercial enterprise which, if disclosed, would cause substantial injury to the competitive position of the enterprise, and which information is identified by the Proposer as proprietary, which may be disclosed by the undersigned to the Port Authority as part of or in connection with the submission of a proposal.

\_\_\_\_\_  
(Company)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

**ORIGINAL AND PHOTOCOPIES OF THIS PAGE ONLY.  
DO NOT RETYPE.**

**ATTACHMENT B – COST PROPOSAL**

Annual Premium:

July 1, 2009 to July 1, 2010:

\$ \_\_\_\_\_

Renewal Options:

\*Option Year 1: July 1, 2010 to July 1, 2011

\*Option Year 2: July 1, 2011 to July 1, 2012

\*Option Years - Option period will be a one-year option based on submission of renewal premium by broker to the Port Authority at least 30 days prior to the expiration of the policy.

**Boiler & Machinery****Renewal Declaration**

<b>POLICY NUMBER</b>	<b>COVERAGE PROVIDED BY</b>	<b>FROM - POLICY PERIOD - TO</b>
R 2088768724	CONTINENTAL CASUALTY COMPANY 333 S. WABASH CHICAGO, IL. 60604	07/01/2008      07/01/2009

**INSURED NAME AND ADDRESS**  
 PORT AUTHORITY OF NEW YORK & NEW JERSEY  
 225 PARK AVENUE  
 12TH FLOOR  
 NEW YORK, NY 10003

<b>AGENCY NUMBER</b>	<b>AGENCY NAME AND ADDRESS</b>
048041	J P WEST INC 44 WALL STREET - 12TH FLOOR NEW YORK, NY 10005 Phone Number: (212)461-2260

<b>BRANCH NUMBER</b>	<b>BRANCH NAME AND ADDRESS</b>
514	BOILER & MACHINERY N EAST 40 WALL STREET NEW YORK, NY 10005 Phone Number: (212)440-3219

This policy becomes effective and expires at 12:01 A.M. standard time at your mailing address on the dates shown above.

The Named Insured is a Municipality.

Your policy is composed of this Declarations, with the attached Common Policy Conditions, Coverage Forms, and Endorsements, if any. The Policy Forms and Endorsement Schedule shows all forms applicable to this policy at the time of policy issuance.

The Policy Premium Is

Terrorism Risk Insurance Extension Act Premium	\$ .00
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In return for the payment of the premium, and subject to all the terms and conditions contained here-in, we agree to provide the insurance as stated.

**POLICY NUMBER**  
R 2088768724

**INSURED NAME AND ADDRESS**  
PORT AUTHORITY OF NEW YORK & NEW JERSEY  
225 PARK AVENUE  
12TH FLOOR  
NEW YORK, NY 10003

**BOILER & MACHINERY SCHEDULE**

AS PER SCHEDULE ON FILE WITH CNA

Insurance applies only to a coverage for which a Limit of Insurance a number of Days/Hours Or the word INCLUDED is shown. If INCLUDED is shown then the limit for that coverage is part of the Limit Per Breakdown.

<b>COVERAGE</b>	<b>LIMIT OF INSURANCE or DAYS/HOURS</b>
Limit Per Breakdown	\$10,000,000
2a Property Damage	INCLUDED
2b Expediting Expense	\$500,000
2c Business Income/Extra Expense	
Extra Expense Only	\$1,000,000
Extended Period of Restoration (Number of days of coverage)	5 Days
Data or Media (\$25,000 Limit of Insurance) or	
2d Spoilage Damage	
2e Utility Interruption	\$1,000,000
Coverage applies only if the interruption of services lasts at least:	24 Hours
2f Newly Acquired Premises	INCLUDED
	90 Days
	\$500,000
2g Ordinance or Law	INCLUDED
2h Errors and Omissions	
2i Brands and Labels	
2j Contingent Business Income/Extra Expense	

**Covered Premises:** AS PER SCHEDULE ON FILE WITH CNA

Sales, Services or Materials:

Unless a higher limit or INCLUDED is shown the most we will pay for direct damage to covered property is \$25,000 for each of the following. These limits are part of, not in addition, to the Property Damage or Limit per Breakdown.

<b>COVERAGE LIMITATIONS</b>	<b>LIMIT OF INSURANCE</b>
Ammonia Contamination	\$500,000
Consequential Loss	\$250,000
Data and Media	\$250,000
Hazardous Substance	\$250,000
Water Damage	\$500,000
<b>CONDITIONS and OPTIONAL COVERAGES</b>	
Business Income Report Date	
Business Income Annual Value	\$1,000,000
Business Income Coinsurance Percentage	
Diagnostic Equipment (Included or Excluded)	EXCLUDED

**POLICY NUMBER**  
R 2088768724

**INSURED NAME AND ADDRESS**  
PORT AUTHORITY OF NEW YORK & NEW JERSEY  
225 PARK AVENUE  
12TH FLOOR  
NEW YORK, NY 10003

**BOILER & MACHINERY SCHEDULE**

The deductible applies only to a coverage for which an amount, hours, days, times daily value or the word INCLUDED is shown. If INCLUDED is shown, then the deductible for that coverage is part of the Combined Deductible.

<b>DEDUCTIBLES</b>	<b>AMOUNTS, HOURS or DAYS</b>
Combined Deductible	\$500,000
Property Damage	INCLUDED
Business Income and Extra Expense	
Extra Expense	INCLUDED
Contingent Business Income/Extra Expense	
Spoilage Damage	
Utility Interruption - Property Damage	
Utility Interruption - Indirect Damage	24 HOURS

The deductible for the following coverages is included with the Property Damage Deductible unless a different amount is shown.

Ammonia Contamination  
Consequential Loss  
Data & Media  
Hazardous Substance  
Water Damage  
Expediting Expense

**POLICY NUMBER**  
R 2088768724

**INSURED NAME AND ADDRESS**  
PORT AUTHORITY OF NEW YORK & NEW JERSEY  
225 PARK AVENUE  
12TH FLOOR  
NEW YORK, NY 10003

**FORMS AND ENDORSEMENTS SCHEDULE**

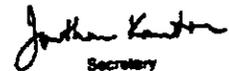
<b>FORM NUMBER</b>		<b>FORM TITLE</b>
BM0020	07/2001	Equipment Breakdown Protection Coverage Form
BM0137	05/2002	New York Changes-Defense
BM1531	07/2001	Business Income - Report of Values
BM9953	07/2001	Report of Total Insurable Value
BM9960	10/2004	Suspension / Reinstatement of Coverage
G144291A	03/2003	Economic And Trade Sanctions Condition
G147179B	02/2006	Breakdown Covered Cause of Loss Revision
G147180B	02/2005	Business Income Coinsurance Revision
IL0003	06/1989	Calculation of Premium
IL0017	11/1998	Common Policy Conditions
IL0183	07/2002	New York Changes - Fraud
IL0185	07/2002	New York Changes - Calculation Of Premium
IL0268	07/2000	New York Changes - Cancellation And Nonrenewal
IL0952	01/2008	Cap on Losses From Certified Acts of Terrorism
G56015B	11/1991	Blank Text Boiler & Machinery
G56015B	11/1991	Blank Text Boiler & Machinery
G56015B	11/1991	Manuscript Boiler & Machinery

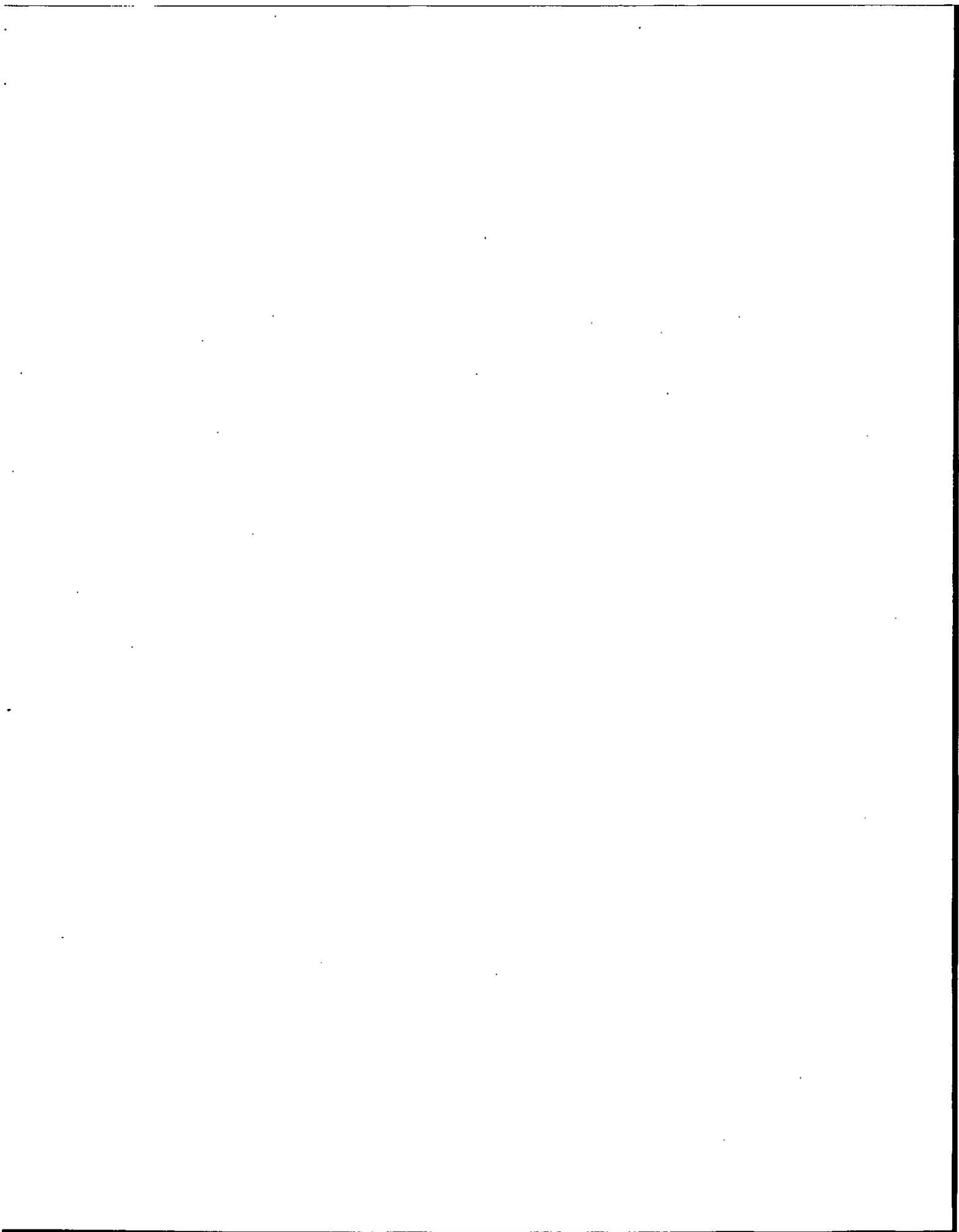
**\*\*\* PLEASE READ THE ENCLOSED IMPORTANT NOTICES CONCERNING YOUR POLICY \*\*\***

<b>FORM NUMBER</b>		<b>FORM TITLE</b>
G144233F	01/2008	Notice - Offer of Terrorism Disclosure of Premium
G145041A	05/2003	IMP INF Economic And Trade Sanctions Condition
G147121C	02/2007	Notice to Policyholders Jurisdictional Inspections

\_\_\_\_\_  
Countersignature

  
Chairman of the Board

  
Secretary



**POLICY NUMBER**  
R 2088768724

**INSURED NAME AND ADDRESS**  
PORT AUTHORITY OF NEW YORK & NEW JERSEY  
225 PARK AVENUE  
12TH FLOOR  
NEW YORK, NY 10003

**POLICY CHANGES**  
**Manuscript Boiler & Machinery**

This Change Endorsement changes the Policy. Please read it carefully.  
This Change Endorsement is a part of your Policy and takes effect on the  
effective date of your Policy, unless another effective date is shown.

NAMED INSURED

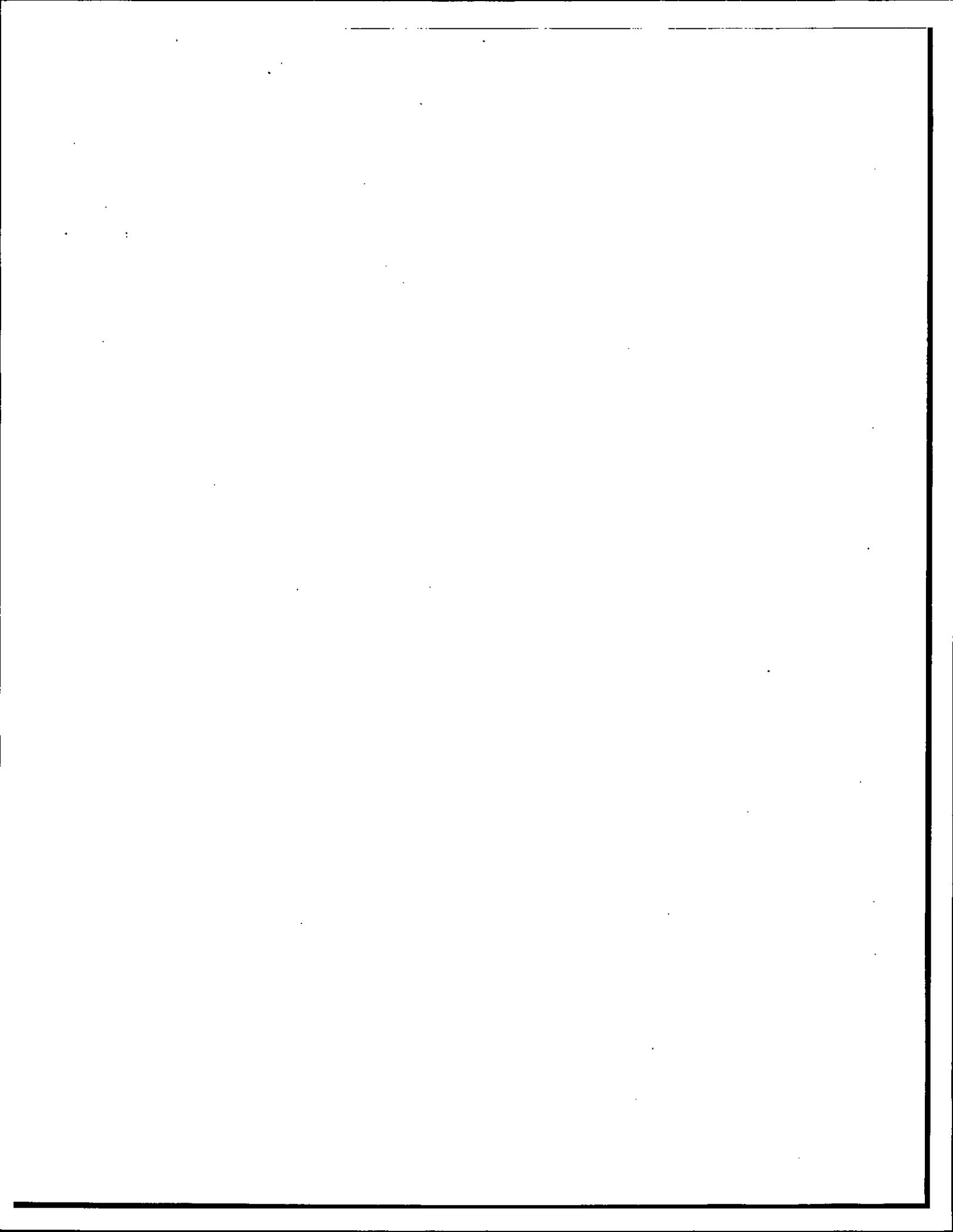
THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY  
PORT AUTHORITY TRANS-HUDSON CORPORATION (PATH)  
NEWARK LEGAL AND COMMUNICATION CENTER URBAN RENEWAL CORPORATION  
ANY ASSOCIATED OR AFFILIATED COMPANIES OR OWENED AND CONTROLLED  
COMPANIES.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



*Irvin Kenton*  
Chairman of the Board

*Irvin Kenton*  
Secretary



**POLICY NUMBER**  
R 2088768724

**INSURED NAME AND ADDRESS**  
PORT AUTHORITY OF NEW YORK & NEW JERSEY  
225 PARK AVENUE  
12TH FLOOR  
NEW YORK, NY 10003

**POLICY CHANGES**

**Blank Text Boiler & Machinery**

This Change Endorsement changes the Policy. Please read it carefully. This Change Endorsement is a part of your Policy and takes effect on the effective date of your Policy, unless another effective date is shown.

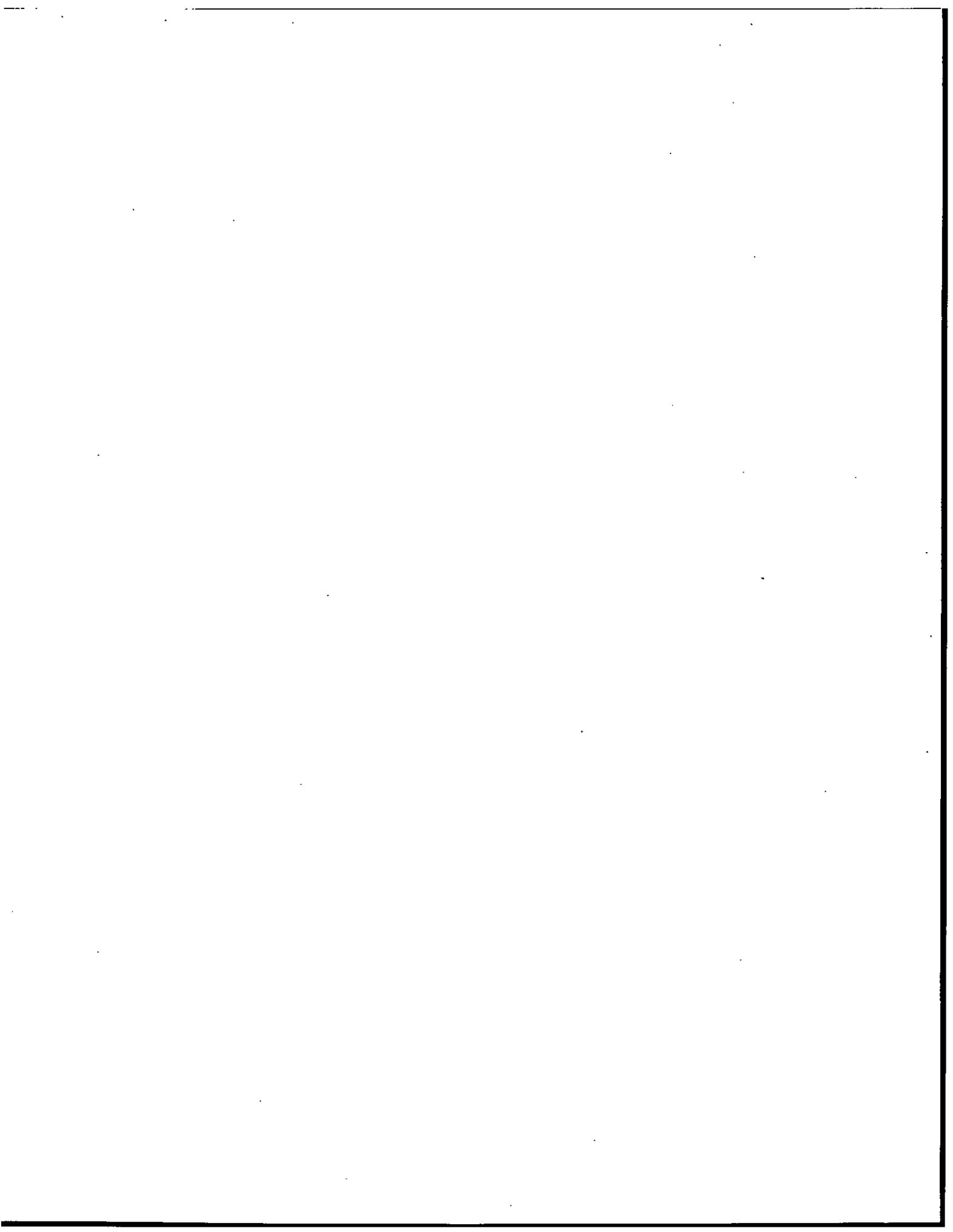
**JOINT LOSS AGREEMENT**

With respect to insurance provided by this policy, it is agreed that:

- a.) If at the time of loss, there is in existence a policy(ies) issued by either this Insurer or by a boiler & machinery insurance company which may cover the same property or cover the location at which the property subject to loss is situated; and
- b.) If there is a disagreement between the Insurer(s) under this policy and such other contract either as to.
  - 1) whether such damage or destruction was caused by a peril insured against by this policy or by an accident insured by such boiler & machinery insurance policy, or
  - 2) the extent of participation of this policy and such boiler and machinery insurance policy in a loss which is insured against, partially or wholly, by any one or all of said policies;  
  
this Insurer shall, upon written request of the Insured, pay to the Insured one-half of the amount of the loss which is in disagreement, but in no event more than this Insurer would have to paid if there had been no boiler & machinery insurance policy in effect, subject to the following conditions:
    - 3) the amount of the loss which is in disagreement, after provisions for any undisputed claims payable under the said policies, and after the amount of the loss is agreed upon by the Insured and the insurers is limited to the minimum amount remaining payable under either the boiler & machinery policy or this policy(ies);
    - 4) the boiler & machinery insurance company shall simultaneously pay to the Insured at least one-half of said amount which is in disagreement;

  
*Irvin H. H.*  
Chairman of the Board

*Jonathan Kantor*  
Secretary



**POLICY NUMBER**  
R 2088768724

**INSURED NAME AND ADDRESS**  
PORT AUTHORITY OF NEW YORK & NEW JERSEY  
225 PARK AVENUE  
12TH FLOOR  
NEW YORK, NY 10003

**POLICY CHANGES**

**Blank Text Boiler & Machinery**

**This Change Endorsement changes the Policy. Please read it carefully. This Change Endorsement is a part of your Policy and takes effect on the effective date of your Policy, unless another effective date is shown.**

**JOINT LOSS AGREEMENT - CONTINUED**

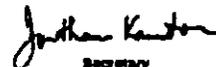
- 5) the payments by the Insurers hereunder and acceptance of same by the Insured signify the agreement of the Insurers to submit to and proceed with arbitration within 90 days of such payments.

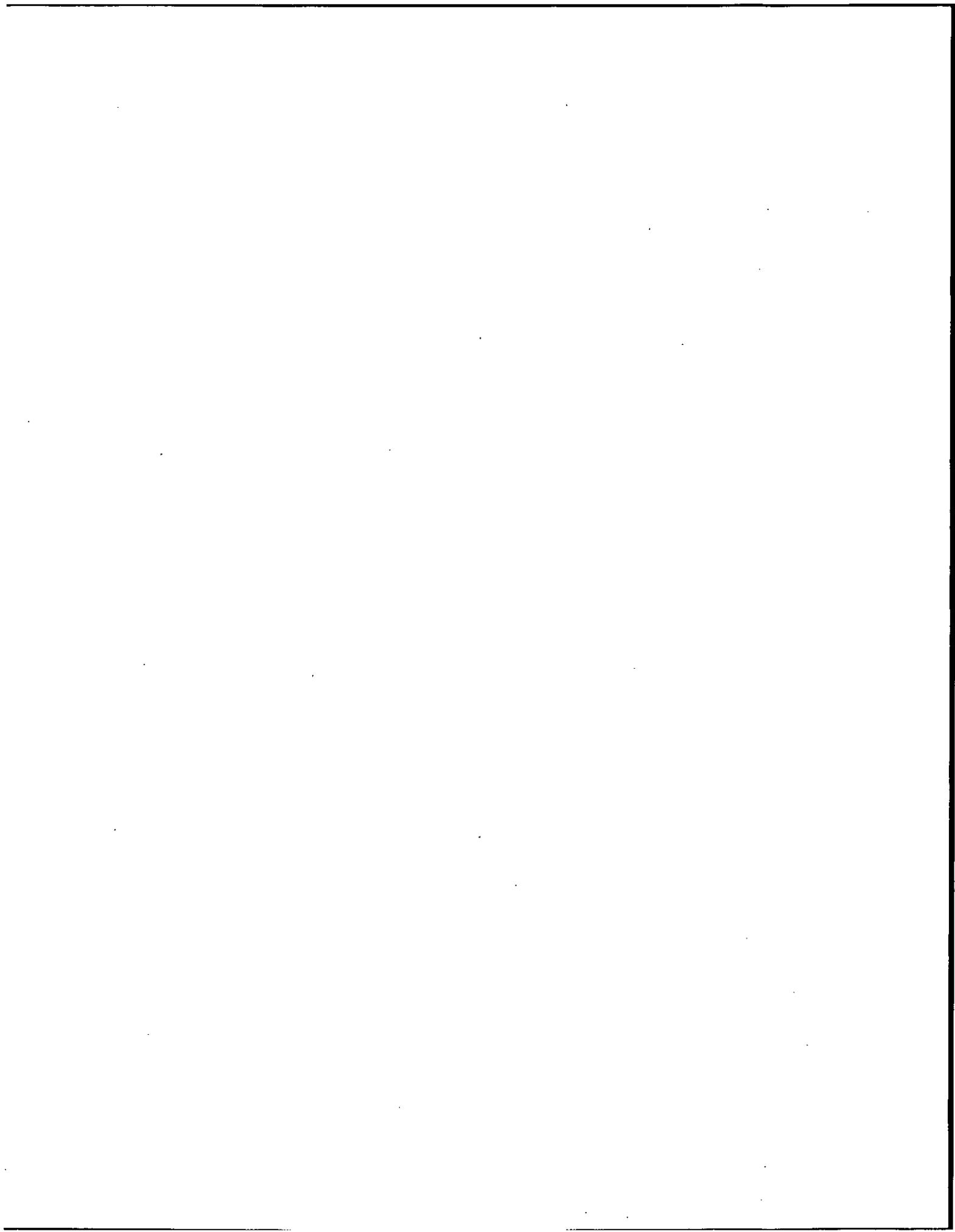
The arbitrators shall be three in number, one of whom shall be appointed by the boiler & machinery insurance company, one shall be appointed by this Insurer, and the third of whom shall be appointed by consent of the other two; the decision by the arbitrators shall be binding on the insurers, and that judgement upon such award may be entered in any court of competent jurisdiction;

- 6) the Insured agrees to cooperate in connection with such arbitration but not to intervene therein;
- 7) the provisions of this clause shall not apply unless such other policy issued by boiler & machinery insurance company is similarly endorsed;
- 8) acceptance by the Insured of sums paid pursuant to the provisions of this section, including any arbitration award, shall not operate to alter, waive, surrender or in any way affect the rights of the Insured against any of Insurers.

11/11/91

  
Chairman of the Board

  
Secretary



## EQUIPMENT BREAKDOWN PROTECTION COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F - Definitions.

### A. Coverage

#### 1. Covered Cause Of Loss

Covered Cause of Loss is a "Breakdown" to "Covered Equipment".

#### 2. Coverages Provided

Each of the following coverages is provided if either a limit or the word INCLUDED is shown for that coverage in the Declarations. If neither a limit nor the word INCLUDED is shown, then that coverage is not provided.

These coverages apply only to that portion of the loss or damage that is a direct result of a Covered Cause of Loss.

##### a. Property Damage

We will pay for direct damage to "Covered Property" located at the premises described in the Declarations.

##### b. Expediting Expenses

With respect to direct damage to "Covered Property" we will pay for the extra cost you necessarily incur to:

- (1) Make temporary repairs; and
- (2) Expedite the permanent repairs or replacement of the damaged property.

##### c. Business Income And Extra Expense - Extra Expense Only

###### (1) We will pay:

- (a) Your actual loss of "Business Income" during the "Period of Restoration"; and
- (b) The "Extra Expense" you necessarily incur to operate your business during the "Period of Restoration".

However, if coverage for "Extra Expense" Only is indicated in the Declarations, then coverage for "Business Income" is not provided.

We will consider the experience of your business before the "Breakdown" and the probable experience you would have had without the "Breakdown" in determining the amount of our payment.

###### (2) If you have coverage for "Business Income" and "Extra Expense" or for "Extra Expense" Only and:

(a) If a number of days is shown in the Declarations for Extended Period of Restoration Coverage, it will replace the five consecutive days in the definition of "Period of Restoration".

(b) If you have coverage for Ordinance or Law, then the "Period of Restoration" is extended to include the additional period of time required for demolition, removal, repair, remodeling or reconstruction.

(c) If "Media" is damaged or "Data" is lost or corrupted, we will pay your actual loss of "Business Income" and/or "Extra Expense" during the time necessary to:

(i) Research, replace or restore the damaged "Media" or lost or corrupted "Data"; and

(ii) Reprogram instructions used in any covered "Computer Equipment".

There shall be no coverage for any "Media" or "Data" that we determine is not or cannot be replaced or restored.

Unless a higher limit is shown in the Declarations, we will pay the lesser of your actual loss of "Business Income" and/or "Extra Expense" up to 30 days after the "Period of Restoration" or \$25,000.

##### d. Spoilage Damage

(1) We will pay for the spoilage damage to raw materials, property in process or finished products, provided all of the following conditions are met:

(a) The raw materials, property in process or finished products must be in storage or in the course of being manufactured;

(b) You must own or be legally liable under written contract for the raw

materials, property in process or finished products; and

- (c) The spoilage damage must be due to the lack or excess of power, light, heat, steam or refrigeration.

- (2) We will also pay any necessary expenses you incur to reduce the amount of loss under this coverage. We will pay such expenses to the extent that they do not exceed the amount of loss that otherwise would have been payable under this Coverage Form.

**e. Utility Interruption**

If you have coverage for Business Income And Extra Expense - Extra Expense Only and/or Spoilage Damage, that coverage is extended to include loss resulting from the interruption of utility services provided all of the following conditions are met:

- (1) The interruption is the direct result of a "Breakdown" to "Covered Equipment" owned, operated or controlled by the local private or public utility or distributor that directly generates, transmits, distributes or provides utility services which you receive;
- (2) The "Covered Equipment" is used to supply electric power, communication services, air conditioning, heating, gas, sewer, water or steam to your premises; and
- (3) The interruption of utility service to your premises lasts at least the consecutive period of time shown in the Declarations. Once this waiting period is met, coverage will commence at the initial time of the interruption and will be subject to all applicable deductibles.

**f. Newly Acquired Premises**

We will automatically provide coverage at newly acquired premises you have purchased or leased. This coverage begins at the time you acquire the property and continues for a period not exceeding the number of days indicated in the Declarations for Newly Acquired Premises, under the following conditions:

- (1) You must inform us, in writing, of the newly acquired premises as soon as practicable;
- (2) You agree to pay an additional premium as determined by us;
- (3) The coverage for these premises will be subject to the same terms, conditions, exclusions and limitations as other insured premises; and

- (4) If the coverages and deductibles vary for existing premises, then the coverages for the newly acquired premises will be the broadest coverage and highest limits and deductible applicable to the existing premises.

**g. Ordinance Or Law Coverage**

The following applies despite the Ordinance or Law Exclusion and provided these increases in loss are necessitated by the enforcement of any laws or ordinances that are in force at the time of the "Breakdown", which regulate the demolition, construction, repair or use of the building or structure. With respect to the building or structure that was damaged as a result of a "Breakdown":

- (1) We will pay for:

(a) The loss in value of the undamaged portion of the building or structure as a consequence of enforcement of an ordinance or law that requires the demolition of undamaged parts of the same building or structure;

(b) Your actual cost to demolish and clear the site of the undamaged parts of the same building or structure as a consequence of enforcement of an ordinance or law that requires the demolition of such undamaged property; and

(c) The increased cost actually and necessarily expended to:

(i) Repair or reconstruct the damaged or destroyed portions of the building or structure; and

(ii) Reconstruct or remodel the undamaged portion of that building or structure with buildings or structures of like materials, height, floor area, and style for like occupancy, whether or not demolition is required on:

i. The same premises or on another premises if you so elect. However if you rebuild at another premises, the most we will pay is the increased cost of construction that we would have paid to rebuild at the same premises; or

ii. Another premises if the relocation is required by the ordinance or law. The most we will pay is the increased cost of construction at the new premises.

(2) We will not pay for any:

- (a) Demolition or site clearing until the undamaged portions of the buildings or structures are actually demolished;
- (b) Increase in loss until the damaged or destroyed buildings or structures are actually rebuilt or replaced and approved by the regulating government agency;
- (c) Loss due to any ordinance or law that:
  - (i) You were required to comply with before the loss, even if the building was undamaged; and
  - (ii) You failed to comply with;
- (d) Increase in the loss, excess of the amount required to meet the minimum requirement of any ordinance or law enforcement at the time of the "Breakdown"; or
- (e) Increase in loss resulting from a substance declared to be hazardous to health or environment by any government agency.

(3) If:

- (a) The building or structure is damaged by a "Breakdown" that is covered under this policy;
- (b) There is other physical damage that is not covered under this policy; and
- (c) The building damage in its entirety results in enforcement of ordinance or law;

then we will not pay the full amount of the loss under this coverage. Instead, we will pay *only that proportion of such loss; meaning the proportion that the covered "Breakdown" loss bears to the total physical damage.*

But if the building or structure sustains direct physical damage that is not covered under this policy and such damage is the subject of the ordinance or law, then there is no Ordinance Or Law coverage under this Coverage Part even if the building has also sustained damage by a covered "Breakdown".

#### h. Errors And Omissions

We will pay for any loss or damage, which is not otherwise payable under this Coverage Part solely because of the items listed below:

- (1) Any error or unintentional omission in the description or location of property as

insured under this Coverage Part or in any subsequent amendments;

- (2) Any failure through error to include any premises owned or occupied by you at the inception date of this Coverage Part; or
- (3) Any error or unintentional omission by you that results in cancellation of any premises insured under this policy.

No coverage is provided as a result of any error or unintentional omission by you in the reporting of values or the coverage you requested.

It is a condition of this coverage that such errors or unintentional omissions shall be reported and corrected when discovered. The policy premium will be adjusted accordingly to reflect the date the premises should have been added had no error or omission occurred.

#### I. Brands And Labels

- (1) If branded or labeled merchandise that is "Covered Property" is damaged by a "Breakdown", we may take all or any part of the property at an agreed or appraised value. If so, you may:

- (a) Stamp the word SALVAGE on the merchandise or its containers if the stamp will not physically damage the merchandise; or
- (b) Remove the brands or labels if doing so will not physically damage the merchandise. You must re-label the merchandise or its containers to comply with any law.

- (2) We will pay reasonable costs you incur to perform the activity described in Paragraphs (1)(a) and (1)(b), but the total we pay for these costs and the value of the damaged property will not exceed the applicable Limit of Insurance on such property.

#### J. Contingent Business Income And Extra Expense - Extra Expense Only Coverage

- (1) Subject to the same terms and conditions, the Business Income And Extra Expense or Extra Expense Only Coverage provided by this Coverage Part is extended to cover your loss, if any, resulting from a "Breakdown" to "Covered Equipment" at a premises shown in the Declarations, that is not owned or operated by you which:

- (a) Wholly or partially prevents the delivery of services or materials shown in the Declarations, to you or from you to others for your account; or

(b) Results in the loss of sales at your premises shown in the Declarations.

(2) You shall use your influence to induce the contributing or recipient premises to make use of any other machinery, equipment, supplies or premises available in order to resume operations and delivery of services or materials to you, or the acceptance of products or services from you. You shall cooperate with the contributing or recipient premises to this effect in every way, but not financially unless authorized by us.

## B. Exclusions

We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

The exclusions apply whether or not the loss event results in widespread damage or affects a substantial area.

### 1. Ordinance Or Law

Increase in loss from the enforcement of any ordinance, law, rule, regulation or ruling which restricts or regulates the repair, replacement, alteration, use, operation, construction, installation, clean-up or disposal of "Covered Property".

However the words use and operation shall be eliminated as respects a covered "Breakdown" to electrical supply and emergency generating equipment located on the premises of a Hospital.

### 2. Earth Movement

Earth movement, including but not limited to earthquake, landslide, land subsidence, mine subsidence or volcanic action.

### 3. Water

- a. Flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not;
- b. Mudflow or mudslide;
- c. Water damage caused by backup of sewer, drains or drainage piping; or
- d. Water damage caused by the discharge or leakage of a sprinkler system or domestic water piping.

### 4. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

### 5. War Or Military Action

- a. War, including undeclared or civil war;

b. Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

c. Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

6. An explosion. However, we will pay for direct loss or damage caused by an explosion of "Covered Equipment" of a kind specified in a. through g. below, if not otherwise excluded in this Section B.:

a. Steam boiler;

b. Electric steam generator;

c. Steam piping;

d. Steam turbine;

e. Steam engine;

f. Gas turbine; or

g. Moving or rotating machinery when such explosion is caused by centrifugal force or mechanical breakdown.

7. Fire or combustion explosion including those that:

a. Result in a "Breakdown";

b. Occur at the same time as a "Breakdown"; or

c. Ensur from a "Breakdown".

8. Explosion within the furnace of a chemical recovery type boiler or within the passage from the furnace to the atmosphere.

9. Damage to "Covered Equipment" undergoing a pressure or electrical test.

10. Water or other means used to extinguish a fire, even when the attempt is unsuccessful.

11. Depletion, deterioration, corrosion, erosion, or wear and tear. However, if a "Breakdown" occurs, we will pay the resulting loss or damage.

12. A "Breakdown" that is caused by any of the following causes of loss if coverage for that cause of loss is provided by another policy of insurance you have, whether collectible or not:

a. Aircraft or vehicles;

b. Freezing caused by cold weather;

c. Lightning;

d. Sinkhole collapse;

e. Smoke;

f. Riot, civil commotion or vandalism; or

g. Weight of snow, ice or sleet.



**c. Data And Media**

Your cost to research, replace or restore damaged "Data" or "Media" including the cost to reprogram instructions used in any "Computer Equipment".

**d. Hazardous Substance**

Any additional expenses incurred by you for the clean-up, repair or replacement or disposal of "Covered Property" that is damaged, contaminated or polluted by a "Hazardous Substance".

As used here, additional expenses mean the additional cost incurred over and above the amount that we would have paid had no "Hazardous Substance" been involved with the loss.

Ammonia is not considered to be a "Hazardous Substance" as respects this limitation.

This coverage applies despite the operation of the Ordinance or Law Exclusion.

**e. Water Damage**

The damage to "Covered Property" by water including any salvage expenses, except no coverage applies to such damage resulting from leakage of a sprinkler system or domestic water piping.

**D. Deductibles**

**1. Application Of Deductibles**

We will not pay for loss or damage resulting from any "One Breakdown" until the amount of covered loss or damage exceeds the deductible shown in the Declarations for each applicable coverage. We will then pay the amount of covered loss or damage in excess of the deductible, up to the applicable Limit of Insurance.

Deductibles apply separately for each applicable coverage except if:

- a. A deductible is shown as COMBINED for any of the coverages in the Declarations, then we will first subtract the combined deductible amount from the aggregate amount of any loss to which the combined deductible applies; or
- b. More than one "Covered Equipment" is involved in "One Breakdown", then only one deductible, the highest, shall apply for each of the applicable coverages.

**2. Determination Of Deductibles**

**a. Dollar Deductible**

If a dollar deductible is shown in the Declarations, we will first subtract the

deductible amount from any loss we would otherwise pay.

**b. Time Deductible**

If a time deductible is shown in the Declarations, we will not be liable for any loss under that coverage that occurs during that specified time period immediately following a "Breakdown". If a time deductible is shown in days, each day shall mean twenty-four consecutive hours.

**c. Multiple Of Daily Value Deductible**

If a multiple of daily value is shown in the Declarations, this deductible will be calculated as follows:

- (1) For the entire premises where the loss occurred, determine the total amount of "Business Income" that would have been earned during the "Period of Restoration" had no "Breakdown" taken place.
- (2) Divide the result in Paragraph (1) by the number of days the business would have been open during the "Period of Restoration". The result is the daily value.
- (3) Multiply the daily value in Paragraph (2) by the number of days shown in the Declarations. We will first subtract this deductible amount from any loss we would otherwise pay. We will then pay the amount of loss or damage in excess of the deductible, up to the applicable Limit of Insurance.

**d. Percentage Of Loss Deductible**

If a deductible is expressed as a percentage of loss in the Declarations, we will not be liable for the indicated percentage of gross amount of loss or damage (prior to the applicable deductible or coinsurance) insured under the applicable coverage.

**e. Minimum Or Maximum Deductibles**

(1) If:

- (a) A minimum dollar amount deductible is shown in the Declarations; and
- (b) The dollar amount of the Multiple of Daily Value or the Percentage of Loss Deductible is less than the Minimum Deductible;

then the Minimum Deductible amount shown in the Declarations will be the applicable deductible.

(2) If:

- (a) A maximum dollar amount deductible is shown in the Declarations; and

(b) The dollar amount of the Multiple of Daily Value or the Percentage of Loss Deductible is greater than the Maximum Deductible;

then the Maximum Deductible amount shown in the Declarations will be the applicable deductible.

#### E. Equipment Breakdown Protection Conditions

The following conditions apply in addition to the Common Policy Conditions:

##### 1. Loss Conditions

###### a. Abandonment

There can be no abandonment of any property to us.

###### b. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that the selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding.

Each party will:

- (1) Pay its chosen appraiser; and
- (2) Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, we will still retain our right to deny the claim.

###### c. Defense

We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

###### d. Duties In The Event Of Loss Or Damage

- (1) You must see that the following are done in the event of loss or damage to "Covered Property":
  - (a) Give us a prompt notice of the loss or damage. Include a description of the property involved.
  - (b) As soon as possible, give us a description of how, when and where the loss or damage occurred.
  - (c) Allow us a reasonable time and opportunity to examine the property and premises before repairs are

undertaken or physical evidence of the "Breakdown" is removed. But you must take whatever measures are necessary to protect the property and premises from further damage.

- (d) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

- (e) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

- (f) Cooperate with us in the investigation or settlement of the claim.

- (2) We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

###### e. Insurance Under Two Or More Coverages

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

##### 1. Legal Action Against Us

No one may bring a legal action against us under this Coverage Part unless:

- (1) There has been full compliance with all the terms of this Coverage Part; and
- (2) The action is brought within 2 years after the date of the "Breakdown"; or
- (3) We agree in writing that you have an obligation to pay for damage to "Covered Property" of others or until the amount of that obligation has been determined by final judgment or arbitration award. No one has the right under this policy to bring us into any action to determine your liability.

###### g. Loss Payable Clause

- (1) We will pay you and the loss payee shown in the Declarations for loss due to a "Breakdown" to "Covered Equipment", as interests may appear. The insurance

covers the interest of the loss payee unless the loss results from conversion, secretion or embezzlement on your part.

- (2) We may cancel the policy as allowed by the Cancellation Condition. Cancellation ends this agreement as to the loss payee's interest. If we cancel we will mail you and the loss payee the same advance notice.
- (3) If we make any payment to the loss payee, we will obtain their rights against any other party.

#### h. Other Insurance

- (1) You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
- (2) If there is other insurance covering the same loss or damage, other than that described in Paragraph (1), we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

#### l. Privilege To Adjust With Owner

In the event of loss or damage involving property of others in your care, custody or control, we have the right to settle the loss or damage with the owner of the property. A receipt for payment from the owner of that property will satisfy any claim of yours against us.

#### j. Reducing Your Loss

As soon as possible after a "Breakdown" you must:

- (1) Resume business, partially or completely;
- (2) Make up for lost business within a reasonable period of time. This reasonable period does not necessarily end when operations are resumed; and
- (3) Make use of every reasonable means to reduce or avert loss including:
  - (a) Working extra time or overtime at the premises or at another premises you own or acquire to carry on the same operations;

(b) Utilizing the property and/or services of other concerns;

(c) Using merchandise or other property, such as surplus machinery, duplicate parts, equipment, supplies and surplus or reserve stock you own, control or can obtain; or

(d) Salvaging the damaged "Covered Property".

#### k. Transfer Of Rights Of Recovery Against Others To Us

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment.

That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

- (1) Prior to a loss to your "Covered Property" or covered income.
- (2) After a loss to your "Covered Property" or covered income only if, at time of loss, that party is one of the following:
  - (a) Someone insured by this insurance;
  - (b) A business firm:
    - (i) Owned or controlled by you; or
    - (ii) That owns or controls you; or
  - (c) Your tenant.

This will not restrict your insurance.

#### L. Valuation

(1) We will determine the value of "Covered Property" in the event of loss or damage as follows:

- (a) The cost to repair, rebuild or replace the damaged property with property of same kind, capacity, size or quality on the same site or another site whichever is the less costly; or
- (b) The cost actually and necessarily expended in repairing, rebuilding, or replacing on the same site or another site whichever is the less costly;

except we will not pay for such damaged property that is obsolete and useless to you.

(2) If you elect or we require that the repair or replacement of the damaged "Covered Equipment" be done in a manner that:



(a) We will not pay the full amount of any loss if:

- (i) The "Business Income Actual Annual Value" at the time of loss is greater than the "Business Income Estimated Annual Value" shown in your latest report; or
- (ii) Your report was received by us more than three months after the due date, or your report is overdue.

(b) Instead we will determine the most we will pay using the following steps:

- (i) Divide the "Business Income Estimated Annual Value" by the "Business Income Actual Annual Value" at the time of the "Breakdown";
- (ii) Multiply the total amount of the covered loss of "Business Income" by the figure determined in Step (i); and
- (iii) Subtract any applicable deductible from the amount determined in Step (ii).

We will pay the amount determined in Step (iii) or the Business Income and Extra Expense limit of insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

If coverage is provided for more than one premises, then this Coinsurance Condition applies separately to each premises.

## 2. General Conditions

### a. Additional Insured

If a person or organization is designated in this Coverage Part as an additional insured, we will consider them to be an insured under this Coverage Part to the extent of their interest.

### b. Bankruptcy

The bankruptcy or insolvency of you or your estate will not relieve us of our obligation under this Coverage Part.

### c. Concealment, Misrepresentation Or Fraud

This Coverage Part is void in any case of fraud, intentional concealment or misrepresentation of a material fact by you or any other insured, at any time, concerning:

- (1) This Coverage Part;
- (2) The "Covered Property";

(3) Your interest in the "Covered Property"; or

(4) A claim under this Coverage Part.

### d. Liberalization

If we adopt any standard form revision for general use that would broaden coverage in this Coverage Part without additional premium, the broadened coverage will immediately apply to this Coverage Part if the revision is effective within 45 days prior to or during the policy period.

### e. Mortgageholder

(1) The term - mortgageholder - includes trustee.

(2) We will pay for direct damage to "Covered Property" due to a "Breakdown" to "Covered Equipment" to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.

(3) The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the "Covered Equipment".

(4) If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the mortgageholder will still have the right to receive loss payment if the mortgageholder:

(a) Pays any premium due under this Coverage Part at our request if you have failed to do so;

(b) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and

(c) Has notified us of any change in ownership or material change in risk known to the mortgageholder.

All of the terms of this Coverage Part will then apply directly to the mortgageholder.

(5) If we pay the mortgageholder for any loss and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:

(a) The mortgageholder's rights under the mortgage will be transferred to us to the extent of the amount we pay; and

(b) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.



procedures and conditions as contained in this condition;

- (2) The damage to the Covered Property was caused by a loss for which:

(a) Both the commercial property insurer(s) and we admit to some liability for payment under the respective policies; or

(b) Either:

(I) The commercial property insurer(s) does not admit to any liability for payment, while we contend that:

I. All liability exists under the commercial property policy; or

II. Some liability exists under both the commercial property policy and this equipment breakdown protection policy;

(II) We do not admit to any liability for payment, while the commercial property insurer(s) contends that:

I. All liability exists under this equipment breakdown protection coverage policy; or

II. Some liability exists under both the commercial property policy and this equipment breakdown protection policy; or

(III) Both the commercial property insurer(s) and we:

I. Do not admit to any liability for payment; and

II. Contend that some or all liability exists under the other insurer's policy; and

(c) The total amount of the loss is agreed to by you, the commercial property insurer(s) and us.

d. If the requirements listed in Paragraph c. above are satisfied, we and the commercial property insurer(s) will make payments to the extent, and in the manner, described as follows:

(1) We will pay, after your written request, the entire amount of loss that we have agreed as being covered, if any, by this equipment breakdown protection policy and one-half (1/2) the amount of the loss that is in disagreement.

(2) The commercial property insurer(s) will pay, after your written request, the entire amount of loss that they have agreed as being covered, if any, by the commercial property policy and one-half (1/2) the amount of loss that is in disagreement.

(3) Payments by the insurers of the amounts that are in disagreement, as described in Paragraphs (1) and (2), do not alter, waive or surrender any rights of any insurer against any other with regard to the portion of the loss for which each insurer is liable.

(4) The amount in disagreement to be paid by us under this condition shall not exceed the amount payable under the equivalent Loss Agreement(s) of the commercial property policy.

(5) The amount to be paid under this condition shall not exceed the amount we would have paid had no commercial property policy been in effect at the time of loss. In no event will we pay more than the applicable Limit of Insurance shown in the Declarations.

(6) Acceptance by you of sums paid under this condition does not alter, waive or surrender any other rights against us.

#### e. Arbitration

(1) If the circumstances described in Paragraph c.(2)(a) exist and the commercial property insurer(s) and we agree to submit our differences to arbitration, the commercial property insurer(s) and we will determine the amount each will pay and will pay the insured within 90 days. Arbitration will then take place within 90 days after payment of the loss under the terms of this condition.

(2) If any of the circumstances described in Paragraph c.(2)(b) exist, then the commercial property insurer(s) and we agree to submit our differences to arbitration within 90 days after payment of the loss under the terms of this condition.

(3) You agree to cooperate with any arbitration procedures. There will be three arbitrators: one will be appointed by us, and another will be appointed by the commercial property insurer(s). The two arbitrators will select a third arbitrator. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. A decision agreed to by two of the three arbitrators will be binding on both parties. Judgment on any

award can be entered in any court that has jurisdiction.

**1. Final Settlement Between Insurers**

The insurer(s) found responsible for the greater percentage of the ultimate loss must return the excess contribution to the other insurer(s). In addition, the insurer(s) found responsible for the greater portion of the loss must pay Liquidated Damages to the other insurer(s) on the amount of the excess contribution of the other insurer(s). Liquidated Damages are defined as interest from the date the insured invokes this Agreement to the date the insurer(s) that contributed the excess amount is reimbursed. The interest is calculated at 1.5 times the highest prime rate from the Money Rates column of the Wall Street Journal during the period of the Liquidated Damages. Arbitration expenses are not a part of the excess contribution for which Liquidated Damages are calculated. Arbitration expenses will be apportioned between insurers on the same basis that the ultimate loss is apportioned.

**F. Definitions**

**1. "Breakdown":**

a. Means the following direct physical loss, that causes damage to "Covered Equipment" and necessitates its repair or replacement:

- (1) Failure of pressure or vacuum equipment;
- (2) Mechanical failure including rupture or bursting caused by centrifugal force; or
- (3) Electrical failure including arcing;

unless such loss or damage is otherwise excluded within this Coverage Form.

b. Does not mean or include:

- (1) Malfunction including but not limited to adjustment, alignment, calibration, cleaning or modification;
- (2) Defects, erasures, errors, limitations or viruses in computer equipment and programs including the inability to recognize and process any date or time or provide instructions to "Covered Equipment";
- (3) Leakage at any valve, fitting, shaft seal, gland packing, joint or connection;
- (4) Damage to any vacuum tube, gas tube, or brush;
- (5) Damage to any structure or foundation supporting the "Covered Equipment" or any of its parts;

(6) The functioning of any safety or protective device; or

(7) The cracking of any part on an internal combustion gas turbine exposed to the products of combustion.

2. "Business Income" means the:

- a. Net Income (Net Profit or Loss before income taxes) that would have been earned or incurred; and
- b. Continuing normal operating expenses incurred, including payroll.

3. "Business Income Actual Annual Value" means the sum of the net income and continuing normal operating expenses incurred, including payroll that would have been earned had the "Breakdown" not occurred.

4. "Business Income Estimated Annual Value" means the sum of the net income and continuing normal operating expenses incurred, including payroll as estimated by you in the most recent business income annual value report on file with us.

5. "Computer Equipment" means:

- a. Your programmable electronic equipment that is used to store, retrieve and process data; and
- b. Associated peripheral equipment that provides communication including input and output functions such as printing or auxiliary functions such as data transmission.

It does not include "Data" or "Media".

6. "Covered Equipment":

a. Means and includes any:

- (1) Equipment built to operate under internal pressure or vacuum other than weight of contents;
- (2) Electrical or mechanical equipment that is used in the generation, transmission or utilization of energy;
- (3) Communication equipment, and "Computer Equipment"; and
- (4) Equipment in Paragraphs (1), (2) and (3) that is owned by a public or private utility and used solely to supply utility services to your premises.

However, if Coverage A.2.a. Utility Interruption is provided, then Paragraph 6.a.(4) does not apply.

Except for Paragraph 6.a.(4), Utility Interruption and Contingent Business Income And Extra Expense - Extra Expense Only Coverages, the "Covered Equipment" must be

located at a premises described in the Declarations and be owned, leased, or operated under your control.

b. Does not mean or include any:

- (1) "Media";
- (2) Part of pressure or vacuum equipment that is not under internal pressure of its contents or internal vacuum;
- (3) Insulating or refractory material, but not excluding the glass lining of any "Covered Equipment";
- (4) Non-metallic pressure or vacuum equipment, unless it is constructed and used in accordance with the American Society of Mechanical Engineers (A.S.M.E.) code or another appropriate and approved code;
- (5) Catalyst;
- (6) Vessels, piping and other equipment that is buried below ground and requires the excavation of materials to inspect, remove, repair or replace;
- (7) Structure, foundation, cabinet or compartment supporting or containing the "Covered Equipment" or part of the "Covered Equipment" including penstock, draft tube or well casing;
- (8) Vehicle, aircraft, self-propelled equipment or floating vessel including any "Covered Equipment" that is mounted upon or used solely with any one or more vehicle(s), aircraft, self-propelled equipment or floating vessel;
- (9) Dragline, excavation, or construction equipment including any "Covered Equipment" that is mounted upon or used solely with any one or more dragline(s), excavation, or construction equipment;
- (10) Felt, wire, screen, die, extrusion plate, swing hammer, grinding disc, cutting blade, non-electrical cable, chain, belt, rope, clutch plate, brake pad, non-metal part or any part or tool subject to periodic replacement;
- (11) Machine or apparatus used solely for research, diagnosis, medication, surgical, therapeutic, dental or pathological purposes including any "Covered Equipment" that is mounted upon or used solely with any one or more machine(s) or

apparatus unless Diagnostic Equipment is shown as INCLUDED in the Declarations; or

- (12) Equipment or any part of such equipment manufactured by you for sale.

7. "Covered Property" means any property that:
  - a. You own; or
  - b. Is in your care, custody or control and for which you are legally liable.
8. "Data" means:
  - a. Programmed and recorded material stored on "Media"; and
  - b. Programming records used for electronic data processing, or electronically controlled equipment.
9. "Extra Expense" means the additional cost you incur to operate your business during the "Period of Restoration" over and above the cost that you normally would have incurred to operate the business during the same period had no "Breakdown" occurred.
10. "Hazardous Substance" means any substance other than ammonia that has been declared to be hazardous to health by a government agency.
11. "Media" means electronic data processing or storage media such as films, tapes, discs, drums or cells.
12. "One Breakdown" means if an initial "Breakdown" causes other "Breakdowns", all will be considered "One Breakdown". All "Breakdowns" at any one premises that manifest themselves at the same time and are the direct result of the same cause will be considered "One Breakdown".
13. "Period of Restoration" means the period of time that:
  - a. Begins at the time of the "Breakdown" or 24 hours before we receive notice of "Breakdown" whichever is later; and
  - b. Ends 5 consecutive days after the date when the damaged property at the premises described in the Declarations is repaired or replaced with reasonable speed and similar quality.
14. "Stock" means merchandise held in storage or for sale, raw materials, property in process or finished products including supplies used in their packing or shipping.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****"BREAKDOWN" COVERED CAUSE OF LOSS REVISION**

This endorsement modifies insurance provided under the following:

**EQUIPMENT BREAKDOWN PROTECTION COVERAGE FORM**

A. Paragraph 12. of Section B. Exclusions, is deleted in its entirety and replaced by the following:

12. A "Breakdown" that is caused by any of the following causes of loss if coverage for that cause of loss is provided by another policy of insurance you have, whether collectible or not:

- a. Aircraft, missiles or vehicles;
- b. Freezing caused by cold weather;
- c. Lightning;
- d. Sinkhole collapse;
- e. Smoke;
- f. Riot, civil commotion or vandalism;
- g. Weight of snow, ice or sleet;
- h. Theft or burglary, including any property damaged during a theft or burglary;
- i. Impact of objects falling from an aircraft or missile;
- j. Collapse; or
- k. Acts of sabotage.

B. Paragraph 1. "Breakdown" of Section F. Definitions, is deleted in its entirety and replaced by the following:

1. "Breakdown":

- a. Means sudden and accidental direct physical loss to "Covered Equipment," which manifests

itself by physical damage, necessitating its repair or replacement, unless such loss is otherwise excluded within this Coverage Form.

b. Does not mean or include:

- (1) Malfunction including but not limited to adjustment, alignment, calibration, cleaning or modification;
- (2) Defects, erasures, errors, limitations or viruses in computer equipment and programs including the inability to recognize and process any date or time to provide instructions to "Covered Equipment";
- (3) Leakage at any valve, fitting, shaft seal, gland packing, joint or connection;
- (4) Damage to any vacuum tube, gas tube, or brush;
- (5) Damage to any structure or foundation supporting the "Covered Equipment" or any of its parts;
- (6) The functioning of any safety or protective device; or
- (7) The cracking of any part on an internal combustion gas turbine exposed to the products of combustion.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ECONOMIC AND TRADE SANCTIONS CONDITION**

The following condition is added to the COMMON POLICY CONDITIONS:

**ECONOMIC AND TRADE SANCTIONS CONDITION**

In accordance with laws and regulations of the United States concerning economic and trade embargoes, this policy is void *ab initio* (void from its inception) with respect to any term or condition of this policy that violates any laws or regulations of the United States concerning economic and trade embargoes including, but not limited to the following:

1. Any insured, or any person or entity claiming the benefits of an insured, who is or becomes a Specially Designated National or Blocked Person or who is otherwise subject to U.S. economic or trade sanctions;
2. Any claim or "suit" that is brought in a Sanctioned Country or by a Sanctioned Country Government, where any action in connection with such claim or suit is prohibited by U.S. economic or trade sanctions;
3. Any claim or "suit" that is brought by any Specially Designated National or Blocked Person or any person or entity who is otherwise subject to U.S. economic or trade sanctions;
4. Property that is located in a Sanctioned Country or that is owned by, rented to or in the care, custody or control of a Sanctioned Country Government, where any activities related to such property are prohibited by U.S. economic or trade sanctions; or
5. Property that is owned by, rented to or in the care, custody or control of a Specially Designated National or Blocked Person, or any person or entity who is otherwise subject to U.S. economic or trade sanctions.

As used in this endorsement a Specially Designated National or Blocked Person is any person or entity that is on the list of Specially Designated Nationals and Blocked Persons issued by the U.S. Treasury Department's Office of Foreign Asset Control (O.F.A.C.) as it may be from time to time amended.

As used in this endorsement a Sanctioned Country is any country that is the subject of trade or economic embargoes imposed by the laws or regulations of the United States of America.



## COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

### A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

### B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

### C. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

### D. Inspections And Surveys

1. We have the right to:
  - a. Make inspections and surveys at any time;

- b. Give you reports on the conditions we find; and

- c. Recommend changes.

2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
  - a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.

3. Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

4. Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

### E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

### F. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **NEW YORK CHANGES – FRAUD**

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART  
CAPITAL ASSETS PROGRAM (OUTPUT POLICY) COVERAGE PART  
COMMERCIAL AUTOMOBILE COVERAGE PART  
COMMERCIAL INLAND MARINE COVERAGE PART  
COMMERCIAL PROPERTY COVERAGE PART  
FARM COVERAGE PART – FARM PROPERTY – OTHER FARM PROVISIONS FORM – ADDITIONAL  
COVERAGES, CONDITIONS, DEFINITIONS  
FARM COVERAGE PART – MOBILE AGRICULTURAL MACHINERY AND EQUIPMENT COVERAGE  
FORM  
FARM COVERAGE PART – LIVESTOCK COVERAGE FORM

The **CONCEALMENT, MISREPRESENTATION OR FRAUD** Condition is replaced by the following:

### **FRAUD**

We do not provide coverage for any insured ("insured") who has made fraudulent statements or engaged in fraudulent conduct in connection with any loss ("loss") or damage for which coverage is sought under this policy.

However, with respect to insurance provided under the **COMMERCIAL AUTOMOBILE COVERAGE PART**, we will provide coverage to such "insured" for damages sustained by any person who has not made fraudulent statements or engaged in fraudulent conduct if such damages are otherwise covered under the policy.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **NEW YORK CHANGES – CALCULATION OF PREMIUM**

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART  
 CAPITAL ASSETS PROGRAM (OUTPUT POLICY) COVERAGE PART  
 COMMERCIAL AUTOMOBILE COVERAGE PART  
 COMMERCIAL GENERAL LIABILITY COVERAGE PART  
 COMMERCIAL INLAND MARINE COVERAGE PART  
 COMMERCIAL PROPERTY COVERAGE PART  
 CRIME AND FIDELITY COVERAGE PART  
 EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART  
 FARM COVERAGE PART  
 LIQUOR LIABILITY COVERAGE PART  
 OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART  
 PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART  
 RAILROAD PROTECTIVE LIABILITY COVERAGE PART  
 SPECIAL PROTECTIVE AND HIGHWAY LIABILITY POLICY – NEW YORK

- A.** For policies with fixed terms in excess of one year, or policies with no stated expiration date, except as provided in paragraph B., the following applies:

The premium shown in the Declarations was computed based on rates and rules in effect at the time the policy was issued. On each renewal or continuation of this policy, we will compute the premium in accordance with our rates and rules then in effect.

- B.** For policies with fixed terms in excess of one year, where premium is computed and paid annually, the following applies:

1. The premium shown in the Declarations was computed based on rates and rules in effect at the time the policy was issued. Such rates and rules will be used to calculate the premium at each anniversary, for the entire term of the policy, unless the specific reasons described in paragraphs 2. or 3. apply.

2. The premium will be computed based on the rates and rules in effect on the anniversary date of the policy only when, subsequent to the inception of the current policy period, one or more of the following occurs:

- a. After issuance of the policy or after the last renewal date, discovery of an act or

omission, or a violation of any policy condition, that substantially and materially increases the hazard insured against, and that occurred subsequent to inception of the current policy period;

- b. A material physical change in the property insured, occurring after issuance or last anniversary renewal date of the policy, causes the property to become uninsurable in accordance with underwriting standards in effect at the time the policy was issued or last renewed; or

c. A material change in the nature or extent of the risk, occurring after issuance or last anniversary renewal date of the policy, which causes the risk of "loss" to be substantially and materially increased beyond that contemplated at the time the policy was issued or last renewed.

3. If, subsequent to the inception of the current policy period, the Limit of Insurance is increased, or Additional Coverages or Causes of Loss are insured, the rate and rules in effect at the time of the change will be applied to calculate the premium and will continue to apply to the change at subsequent anniversary dates.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## NEW YORK CHANGES – CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART  
COMMERCIAL CRIME COVERAGE PART  
COMMERCIAL GENERAL LIABILITY COVERAGE PART  
COMMERCIAL INLAND MARINE COVERAGE PART  
COMMERCIAL PROPERTY COVERAGE PART  
EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART  
FARM COVERAGE PART  
LIQUOR LIABILITY COVERAGE PART  
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

A. Paragraphs 1., 2., 3. and 5. of the Cancellation Common Policy Condition are replaced by the following:

1. The first Named Insured shown in the Declarations may cancel this entire policy by mailing or delivering to us advance written notice of cancellation.

2. **Cancellation Of Policies In Effect**

a. **60 Days Or Less**

We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(1) 30 days before the effective date of cancellation if we cancel for any reason not included in Paragraph A.2.a.(2) below.

(2) 15 days before the effective date of cancellation if we cancel for any of the following reasons:

(a) Nonpayment of premium;

(b) Conviction of a crime arising out of acts increasing the hazard insured against;

(c) Discovery of fraud or material misrepresentation in the obtaining of the policy or in the presentation of a claim;

(d) After issuance of the policy or after the last renewal date, discovery of an act or omission, or a violation of any policy condition, that substantially and materially increases the hazard insured against, and that occurred subsequent to inception of the current policy period;

(e) Material physical change in the property insured, occurring after

issuance or last annual renewal anniversary date of the policy, that results in the property becoming uninsurable in accordance with our objective, uniformly applied underwriting standards in effect at the time the policy was issued or last renewed; or material change in the nature or extent of the risk, occurring after issuance or last annual renewal anniversary date of the policy, that causes the risk of loss to be substantially and materially increased beyond that contemplated at the time the policy was issued or last renewed;

(f) Required pursuant to a determination by the Superintendent that continuation of our present premium volume would jeopardize our solvency or be hazardous to the interest of our policyholders, our creditors or the public;

(g) A determination by the Superintendent that the continuation of the policy would violate, or would place us in violation of, any provision of the Insurance Code; or

(h) Where we have reason to believe, in good faith and with sufficient cause, that there is a probable risk of danger that the insured will destroy, or permit to be destroyed, the insured property for the purpose of collecting the insurance proceeds. If we cancel for this reason, you may make a written request to the Insurance Department, within 10 days of receipt of this notice, to review our cancellation decision. Also, we will simultaneously send a copy of this cancellation notice to the Insurance Department.

**b. For More Than 60 Days**

If this policy has been in effect for more than 60 days, or if this policy is a renewal or continuation of a policy we issued, we may cancel only for any of the reasons listed in Paragraph A.2.a.(2) above, provided we mail the first Named Insured written notice at least 15 days before the effective date of cancellation.

3. We will mail or deliver our notice, including the reason for cancellation, to the first Named Insured at the address shown in the policy and to the authorized agent or broker.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata.

However, when the premium is advanced under a premium finance agreement, the cancellation refund will be pro rata. Under such financed policies, we will be entitled to retain a minimum earned premium of 10% of the total policy premium or \$60, whichever is greater. The cancellation will be effective even if we have not made or offered a refund.

**B. The following is added to the Cancellation Common Policy Condition:**

7. If one of the reasons for cancellation in Paragraphs A.2.a.(2) or D.2.b.(2) exists, we may cancel this entire policy, even if the reason for cancellation pertains only to a new coverage or endorsement initially effective subsequent to the original issuance of this policy.

**C. The following Conditions are added:**

**1. Nonrenewal**

If we decide not to renew this policy we will send notice as provided in Paragraph C.3. below.

**2. Conditional Renewal**

If we conditionally renew this policy subject to a:

- a. Change of limits;
- b. Change in type of coverage;
- c. Reduction of coverage;
- d. Increased deductible;
- e. Addition of exclusion; or
- f. Increased premiums in excess of 10%, exclusive of any premium increase due to and commensurate with insured value added or increased exposure units; or as a result of experience rating, loss rating, retrospective rating or audit;

we will send notice as provided in Paragraph C.3. below.

**3. Notices Of Nonrenewal And Conditional Renewal**

- a. If we decide not to renew this policy or to conditionally renew this policy as provided in Paragraphs C.1. and C.2. above, we will mail or deliver written notice to the first Named Insured shown in the Declarations at least 60 but not more than 120 days before:

- (1) The expiration date; or
- (2) The anniversary date if this is a continuous policy.

- b. Notice will be mailed or delivered to the first Named Insured at the address shown in the policy and to the authorized agent or broker. If notice is mailed, proof of mailing will be sufficient proof of notice.

- c. Notice will include the specific reason(s) for nonrenewal or conditional renewal, including the amount of any premium increase for conditional renewal and description of any other changes.

- d. If we violate any of the provisions of Paragraphs C.3.a., b. or c. above by sending the first Named Insured an incomplete or late conditional renewal notice or a late nonrenewal notice:

- (1) Coverage will remain in effect at the same terms and conditions of this policy at the lower of the current rates or the prior period's rates until 60 days after such notice is mailed or delivered, unless the first Named Insured, during this 60 day period, has replaced the coverage or elects to cancel.

- (2) On or after the expiration date of this policy, coverage will remain in effect at the same terms and conditions of this policy for another policy period, at the lower of the current rates or the prior period's rates, unless the first Named Insured, during this additional policy period, has replaced the coverage or elects to cancel.

- e. We will not send you notice of nonrenewal or conditional renewal if you, your authorized agent or broker or another insurer of yours mails or delivers notice that the policy has been replaced or is no longer desired.

- D. The following provisions apply when the Commercial Property Coverage Part or the Farm Coverage Part is made a part of this policy:

1. Items D.2. and D.3. apply if this policy meets the following conditions:

- a. The policy is issued or issued for delivery in New York State covering property located in this state; and
- b. The policy insures:
  - (1) For loss of or damage to structures, other than hotels or motels, used predominantly for residential purposes and consisting of no more than four dwelling units; or
  - (2) For loss of or damage to personal property other than farm personal property or business property; or
  - (3) Against damages arising from liability for loss of, damage to or injury to persons or property, except liability arising from business or farming; and
- c. The portion of the annual premium attributable to the property and contingencies described in 1.b. exceeds the portion applicable to other property and contingencies.

2. Paragraph 2. of the Cancellation Common Policy Condition is replaced by the following:

**2. Procedure And Reasons For Cancellation**

a. We may cancel this entire policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

- (1) 15 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- (2) 30 days before the effective date of cancellation if we cancel for any other reason.

b. But if this policy:

- (1) Has been in effect for more than 60 days; or
- (2) Is a renewal of a policy we issued:

we may cancel this policy only for one or more of the following reasons:

- (1) Nonpayment of premium;
- (2) Conviction of a crime arising out of acts increasing the risk of loss;
- (3) Discovery of fraud or material misrepresentation in obtaining the policy or in making a claim;
- (4) Discovery of willful or reckless acts or omissions increasing the risk of loss;
- (5) Physical changes in the covered property that make that property uninsurable in accordance with our objective and uniformly applied

underwriting standards in effect when we:

- (a) Issued the policy; or
- (b) Last voluntarily renewed the policy;
- (6) The Superintendent of Insurance's determination that continuing the policy would violate Chapter 28 of the Insurance Law; or
- (7) Required pursuant to a determination by the Superintendent of Insurance that the continuation of our present premium volume would be hazardous to the interests of our policyholders, our creditors or the public.

3. The following are added:

**a. Conditional Continuation**

Instead of cancelling this policy, we may continue it on the condition that:

- (1) The policy limits be changed; or
- (2) Any coverage not required by law be eliminated.

If this policy is conditionally continued, we will mail or deliver to the first Named Insured written notice at least 20 days before the effective date of the change or elimination. We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

**b. Nonrenewal**

If, as allowed by the laws of New York State, we:

- (1) Do not renew this policy; or
- (2) Condition policy renewal upon:

- (a) Change of limits; or
- (b) Elimination of coverage;

we will mail or deliver written notice of nonrenewal or conditional renewal:

- (a) At least 45 days; but
- (b) Not more than 60 days;

before the expiration date of the policy. We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

E. The following is added to the Farm Property - Other Farm Provisions Form - Additional Coverages, Con-

ditions, Definitions and the Commercial Property Coverage Part:

When the property is subject to the Anti-Arson Application in accordance with New York Insurance Department Regulation No. 96, the following provisions are added:

If you fail to return the completed, signed and affirmed anti-arson application to us:

1. Or our broker or agent within 45 days of the effective date of a new policy, we will cancel the entire policy by giving 20 days' written notice to you and to the mortgageholder shown in the Declarations.
2. Before the expiration date of any policy, we will cancel the policy by giving written notice to you and to the mortgageholder shown in the Declarations at least 15 days before the effective date of cancellation.

The cancellation provisions set forth in E.1. and E.2. above supersede any contrary provisions in this policy including this endorsement.

If the notice in E.1. or E.2. above is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

**F. The following applies to the Commercial Property Coverage Part and the Farm Coverage Part:**

Paragraphs f. and g. of the Mortgageholders Condition are replaced by the following:

**f. Cancellation**

- (1) If we cancel this policy, we will give written notice to the mortgageholder at least:
  - (a) 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
  - (b) 30 days before the effective date of cancellation if we cancel for any other reason.

(2) If you cancel this policy, we will give written notice to the mortgageholder. With respect to the mortgageholder's interest only, cancellation will become effective on the later of:

- (a) The effective date of cancellation of the insured's coverage; or
- (b) 10 days after we give notice to the mortgageholder.

**g. Nonrenewal**

(1) If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

(2) If you elect not to renew this policy, we will give written notice to the mortgageholder. With respect to the mortgageholder's interest only, nonrenewal will become effective on the later of:

- (a) The expiration date of the policy; or
- (b) 10 days after we give notice to the mortgageholder.

**G. The following provisions apply when the following are made a part of this policy:**

Commercial General Liability Coverage Part  
Farm Liability Coverage Form  
Liquor Liability Coverage Part  
Products/Completed Operations Liability Coverage Part

1. The aggregate limits of this policy as shown in the Declarations will be increased in proportion to any policy extension provided in accordance with Paragraph C.3.d. above.
2. The last sentence of Limits Of Insurance does not apply when the policy period is extended because we sent the first Named Insured an incomplete or late conditional renewal notice or a late nonrenewal notice.



**ATTACHMENT D**  
**SCHEDULE OF ALL CURRENT COVERED BOILERS AND MACHINERY**

AVIATION  
JOHN F. KENNEDY AIRPORT

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL
1	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-1	FIRE TUBE NB 36603	HOT WATER	GAS
2	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-2	FIRE TUBE NB 36616	HOT WATER	GAS
3	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-3	FIRE TUBE NB 36621	HOT WATER	GAS
4	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-4	FIRE TUBE NB 36600	HOT WATER	GAS
5	BLDG. 14	BENCHMARK 2.0	BOILER #1	FIRE TUBE	HOT WATER	GAS
6	BLDG. 14	BENCHMARK 2.0	BOILER #2	FIRE TUBE	HOT WATER	GAS
7	BLDG. 14	BENCHMARK 2.0	BOILER #3	FIRE TUBE	HOT WATER	GAS
8	BLDG. 14	BENCHMARK 2.0	BOILER #4	FIRE TUBE	HOT WATER	GAS
9	BLDG. 14	BENCHMARK 2.0	BOILER #5	FIRE TUBE	HOT WATER	GAS
10	BLDG. 14	BENCHMARK 2.0	BOILER #6	FIRE TUBE	HOT WATER	
11	BLDG. 15	SUPERIOR #1	6706-12091	FIRE TUBE	HOT WATER	GAS/OIL
12	BLDG. 15	SUPERIOR #2	6706-12105	FIRE TUBE	HOT WATER	GAS/OIL
13	BLDG. 15	TITUSVILLE #3	HSB 38197	FIRE TUBE	LPSTEAM	GAS/OIL
14	BLDG. 15	TITUSVILLE #4	HSB 38196	FIRE TUBE	LPSTEAM	GAS/OIL
15	BLDG 16	FULTON STEAM	6971	FIRE TUBE	LP STEAM	GAS
16	BLDG. 16	TITUSVILLE #2	HSB 38426	FIRE TUBE	HOT WATER	GAS
17	BLDG. 16	TITUSVILLE #3	HSB 38425	FIRE TUBE	HOT WATER	GAS
18	BLDG. 16	TITUSVILLE #1	HSB 38427	FIRE TUBE	HOT WATER	OIL
19	BLDG. 17	SUPERIOR	3382-4908	FIRE TUBE	HOT WATER	OIL
20	BLDG. 17	SUPERIOR	3382-4907	FIRE TUBE	HOT WATER	OIL
21	BLDG. 17	SUPERIOR	3382-8162	FIRE TUBE	HOT WATER	OIL

22	BLDG. 19	THERMAL SOLUTION#1	64811519			
23	BLDG. 19	THERMAL SOLUTION #2	64811520			
24	BLDG. 68	AMERICAN STANDARD	1BLJ1. G-409	CAST IRON		
25	BLDG. 69	CLEAVER BROOKS	L-52629, NB24939	FIRE TUBE		
26	BLDG. 78A	WEIL MCLAIN	#1	CAST IRON		
27	BLDG. 78B	WEIL MCLAIN	# 1	CAST IRON		
28	BLDG. 95	BURNHAM	1	CAST IRON	HOT WATER	GAS
29	BLDG. 111	FITZGIBBON #3	HSB 74050	FIRE TUBE	STEAM	
30	BLDG. 111	FITZGIBBON #1	HSB 73858	FIRE TUBE	STEAM	
31	BLDG. 111	FITZGIBBON #2	HSB 74187	FIRE TUBE	STEAM	
32	BLDG. 127	KEWANEE #1	825511NB43541	FIRE TUBE	HOT WATER	OIL/GAS
33	BLDG. 127	KEWANEE	95206	FIRE TUBE	HOT WATER	OIL
34	BLDG. 141	CROTTY #2	6670	FIRE TUBE	STEAM	O/G
35	BLDG. 141	CROTTY #1	6671	FIRE TUBE	STEAM	O/G
36	BLDG. 145	HYDROTHERM #1	Ser# 40345007	CAST IRON		
37	BLDG. 145	HYDROTHERM #2	Ser# 40345003	CAST IRON		
38	BLDG. 161	SLANT FIN #1	8001784	CAST IRON	LP STEAM	OIL
39	BLDG. 196	CLEAVER BROOKS #2	Ser# L-84899	FIRE TUBE		
40	BLDG. 196	CLEAVER BROOKS #1	Ser# L-76721	FIRE TUBE		

41	BLDG. 206	WEIL MCLAIN	I			
42	BLDG. 208	BURNHAM #1	NB 29721	FIRE TUBE	HOT WATER	GAS
43	BLDG. 208	BURNHAM #2	NB 29721	FIRE TUBE	HOT WATER	GAS
44	BLDG. 209	ERIE CITY #1	98036	WATER TUBE	HP STEAM	OIL/GAS
45	BLDG. 209	ERIE CITY #2	98011	WATER TUBE	HP STEAM	OIL/GAS
46	BLDG. 209	ERIE CITY #3	98012	WATER TUBE	HP STEAM	OIL/GAS
47	BLDG. 209	THERMAL SOLUTION #1	64811522			
48	BLDG. 209	THERMAL SOLUTION #2	64811521			
49	BLDG. 213	WEIL MCLAIN		FIRE TUBE	HOT WATER	GAS
50	BLDG. 254	HYDROTHERM(5 MODULES) 1	ORC-3635	CAST IRON	HOT WATER	OIL
51	BLDG. 254	HYDROTHERM(5 MODULES) 2	ORC-3635	CAST IRON	HOT WATER	OIL
52	BLDG. 254	HYDROTHERM(5 MODULES) 3	ORC-3635	CAST IRON	HOT WATER	OIL
53	BLDG. 254	HYDROTHERM(5 MODULES) 4	ORC-3635	CAST IRON	HOT WATER	OIL
54	BLDG. 254	HYDROTHERM(5 MODULES) 5	ORC-3635	CAST IRON	HOT WATER	OIL
55	BLDG. 254	HYDROTHERM(2 MODULES) 1&2	ORF-3474	CAST IRON	DWH	OIL
56	BLDG. 260	WEIL MCLAIN	118843799	CAST IRON	HW	GAS
57	BLDG. 269 ANNEX	HB SMITH	N96-915P		HOT WATER	
58	HANGAR 12	CLEAVER BROOK #1		WATER TUBE	STEAM	GAS
59	HANGAR 12	CLEAVER BROOK #2		WATER TUBE	STEAM	GAS

INT. INSPEC. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
		1/15/2009	NO INTERNAL
		1/13/2009	NO INTERNAL
	7/8/2008	1/14/2009	
	7/8/2008	1/14/2009	
	7/8/2008	1/14/2009	
	7/22/2008	1/14/2009	
			OUT OF SERVICE
5	7/2/2008	1/13/2009	
5	7/2/2008	1/13/2009	
			OUT OF SERVICE
	7/8/2008	1/14/2009	
			OUT OF SERVICE
			OUT OF SERVICE

		1/23/2008	NO INTERNAL, UNDER CONTRACT (1/14/2009)
		1/23/2008	NO INTERNAL, UNDER CONTRACT (1/14/2009)
	7/2/2008	1/22/2008	BUILDING OUT OF SERVICE(1/1 4/2009)
	7/8/2008	1/14/2009	
		1/14/2009	NO INTERNAL
		1/14/2009	NO INTERNAL OUT OF SERVICE
	7/8/2008	1/14/2009	
	7/8/2008	1/14/2009	
	7/8/2008	1/14/2009	
5	7/2/2008	1/13/2009	L3SW-500- G06
			OUT OF SERVICE
3	7/2/2008	1/13/2009	
3	7/2/2008	1/13/2009	
		1/22/2008	NO INTERNAL, UNDER RENOVATIO
		1/22/2008	NO INTERNAL, UNDER RENOVATIO
3	7/2/2008	1/13/2009	
	7/8/2007	1/14/2009	
	7/8/2007	1/14/2009	

		1/14/2009	NO INTENAL.
		12/4/2007	UNDER CONTRACT
		12/4/2007	UNDER CONTRACT
1			OUT OF SERVICE
			OUT OF SERVICE
			OUT OF SERVICE
		1/14/2009	NO INTERNAL.
		1/14/2009	NO INTERNAL
		12/22/2008	UNDER CONTRACT (1/14/2009)
5	7/2/2008	1/13/2009	
5	7/2/2008	1/13/2009	
5	7/2/2008	1/13/2009	
5	7/2/2008	1/13/2009	
5	7/2/2008	1/13/2009	
5	7/2/2008	1/13/2009	
	7/8/2008	1/14/2009	
	7/2/2008	1/13/2009	
			OUT OF SERVICE
			OUT OF SERVICE

AVIATION  
JOHN F. KENNEDY AIRPORT

NO.	LOCATION	MANUFACTURE	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT INSPEC. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-1	FIRE TUBE NB 36603	HOT WATER	GAS			1/15/2009	NO INTERNAL
2	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-2	FIRE TUBE NB 36616	HOT WATER	GAS			1/15/2009	NO INTERNAL
3	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-3	FIRE TUBE NB 36621	HOT WATER	GAS			1/15/2009	NO INTERNAL
4	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-4	FIRE TUBE NB 36600	HOT WATER	GAS			1/15/2009	NO INTERNAL
5	BLDG. 14	BENCHMARK 2.0	BOILER #1	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
6	BLDG. 14	BENCHMARK 2.0	BOILER #2	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
7	BLDG. 14	BENCHMARK 2.0	BOILER #3	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
8	BLDG. 14	BENCHMARK 2.0	BOILER #4	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
9	BLDG. 14	BENCHMARK 2.0	BOILER #5	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
10	BLDG. 14	BENCHMARK 2.0	BOILER #6	FIRE TUBE	HOT WATER				1/13/2009	NO INTERNAL
11	BLDG. 15	SUPERIOR #1	6706-12091	FIRE TUBE	HOT WATER	GAS/OIL		7/8/2008	1/14/2009	
12	BLDG. 15	SUPERIOR #2	6706-12103	FIRE TUBE	HOT WATER	GAS/OIL		7/8/2008	1/14/2009	
13	BLDG. 15	TITUSVILLE #3	HSB 38197	FIRE TUBE	LPSTEAM	GAS/OIL		7/8/2008	1/14/2009	
14	BLDG. 15	TITUSVILLE #4	HSB 38196	FIRE TUBE	LPSTEAM	GAS/OIL		7/22/2008	1/14/2009	
15	BLDG. 16	FULTON STEAM	6971	FIRE TUBE	LP STEAM	GAS				OUT OF SERVICE
16	BLDG. 16	TITUSVILLE #2	HSB 38426	FIRE TUBE	HOT WATER	GAS	5	7/2/2008	1/13/2009	
17	BLDG. 16	TITUSVILLE #3	HSB 38423	FIRE TUBE	HOT WATER	GAS	5	7/2/2008	1/13/2009	
18	BLDG. 16	TITUSVILLE #1	HSB 38427	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
19	BLDG. 17	SUPERIOR	3382-4908	FIRE TUBE	HOT WATER	OIL		7/8/2008	1/14/2009	
20	BLDG. 17	SUPERIOR	3382-4907	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
21	BLDG. 17	SUPERIOR	3382-8162	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
22	BLDG. 19	THERMAL SOLUTION #1	64811519						1/23/2008	NO INTERNAL, UNDER CONTRACT (1/14/2009)
23	BLDG. 19	THERMAL SOLUTION #2	64811520						1/23/2008	NO INTERNAL, UNDER CONTRACT (1/14/2009)
24	BLDG. 68	AMERICAN STANDARD	1BLJ1, G-409	CAST IRON				7/2/2008	1/22/2008	BUILDING OUT OF SERVICE (1/14/2009)
25	BLDG. 69	CLEAVER BROOKS	L-52629, NB24939	FIRE TUBE				7/8/2008	1/14/2009	
26	BLDG. 78A	WEIL MCCLAIN	#1	CAST IRON					1/14/2009	NO INTERNAL
27	BLDG. 78B	WEIL MCCLAIN	#1	CAST IRON					1/14/2009	NO INTERNAL
28	BLDG. 95	BURNHAM	1	CAST IRON	HOT WATER	GAS				OUT OF SERVICE
29	BLDG. 111	FITZGIBBON #3	HSB 74050	FIRE TUBE	STEAM			7/8/2008	1/14/2009	
30	BLDG. 111	FITZGIBBON #1	HSB 73858	FIRE TUBE	STEAM			7/8/2008	1/14/2009	
31	BLDG. 111	FITZGIBBON #2	HSB 74187	FIRE TUBE	STEAM			7/8/2008	1/14/2009	

32	BLDG. 137	KEWANEE #1	825511NB435 #1	FIRE TUBE	HOT WATER	OIL/GAS	5	7/2/2008	1/13/2009	LJSW-500-006
33	BLDG. 137	KEWANEE	95206	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
34	BLDG. 141	CROTTY #2	6670	FIRE TUBE	STEAM	O/G	3	7/2/2008	1/13/2009	
35	BLDG. 141	CROTTY #1	6671	FIRE TUBE	STEAM	O/G	3	7/2/2008	1/13/2009	
36	BLDG. 143	HYDROTHERM #1	Ser# 40345007	CAST IRON					1/22/2008	NO INTERNAL, UNDER RENOVATIO
37	BLDG. 145	HYDROTHERM #2	Ser# 40345003	CAST IRON					1/22/2008	NO INTERNAL, UNDER RENOVATIO
38	BLDG. 161	SLANT FIN #1	8001784	CAST IRON	LP STEAM	OIL	3	7/2/2008	1/13/2009	
39	BLDG. 196	CLEAVER BROOKS #2	Ser# L-84899	FIRE TUBE				7/8/2007	1/14/2009	
40	BLDG. 196	CLEAVER BROOKS #1	Ser# L-76721	FIRE TUBE				7/8/2007	1/14/2009	
41	BLDG. 206	WEIL MCLAIN	1						1/14/2009	NO INTENAL
42	BLDG. 208	BURNHAM #1	NB 29721	FIRE TUBE	HOT WATER	GAS			12/4/2007	UNDER CONTRACT
43	BLDG. 208	BURNHAM #2	NB 29721	FIRE TUBE	HOT WATER	GAS			12/4/2007	UNDER CONTRACT
44	BLDG. 209	ERIE CITY #1	98036	WATER TUBE	HP STEAM	OIL/GAS	1			OUT OF SERVICE
45	BLDG. 209	ERIE CITY #2	98011	WATER TUBE	HP STEAM	OIL/GAS				OUT OF SERVICE
46	BLDG. 209	ERIE CITY #3	98012	WATER TUBE	HP STEAM	OIL/GAS				OUT OF SERVICE
47	BLDG. 209	THERMAL SOLUTION #1	64811522						1/14/2009	NO INTERNAL
48	BLDG. 209	THERMAL SOLUTION #2	64811521						1/14/2009	NO INTERNAL
49	BLDG. 213	WEIL MCLAIN		FIRE TUBE	HOT WATER	GAS			12/22/2008	UNDER CONTRACT (1/14/2009)
50	BLDG. 234	HYDROTHERM(5 MODULES) 1	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
51	BLDG. 234	HYDROTHERM(5 MODULES) 2	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
52	BLDG. 234	HYDROTHERM(5 MODULES) 3	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
53	BLDG. 234	HYDROTHERM(5 MODULES) 4	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
54	BLDG. 234	HYDROTHERM(5 MODULES) 5	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
55	BLDG. 234	HYDROTHERM(2 MODULES) 1&2	ORF-3474	CAST IRON	DWH	OIL	5	7/2/2008	1/13/2009	
56	BLDG. 260	WEIL MCLAIN	118843799	CAST IRON	HW	GAS		7/8/2008	1/14/2009	
57	BLDG. 269 ANNEX	HB SMITH	N96-915P		HOT WATER			7/2/2008	1/13/2009	
58	HANGAR 12	CLEAVER BROOK #1		WATER TUBE	STEAM	GAS				OUT OF SERVICE
59	HANGAR 12	CLEAVER BROOK #2		WATER TUBE	STEAM	GAS				OUT OF SERVICE

AVIATION  
JOHN F. KENNEDY AIRPORT

NO.	LOCATION	MANUFACTURE	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT INSPEC. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-1	FIRE TUBE NB 36603	HOT WATER	GAS			1/15/2009	NO INTERNAL
2	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-2	FIRE TUBE NB 36616	HOT WATER	GAS			1/15/2009	NO INTERNAL
3	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-3	FIRE TUBE NB 36621	HOT WATER	GAS			1/15/2009	NO INTERNAL
4	JAMAICA AIRTRAIN	BENCHMARK 2.0	B/V-4	FIRE TUBE NB 36600	HOT WATER	GAS			1/15/2009	NO INTERNAL
5	BLDG. 14	BENCHMARK 2.0	BOILER #1	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
6	BLDG. 14	BENCHMARK 2.0	BOILER #2	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
7	BLDG. 14	BENCHMARK 2.0	BOILER #3	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
8	BLDG. 14	BENCHMARK 2.0	BOILER #4	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
9	BLDG. 14	BENCHMARK 2.0	BOILER #5	FIRE TUBE	HOT WATER	GAS			1/13/2009	NO INTERNAL
10	BLDG. 14	BENCHMARK 2.0	BOILER #6	FIRE TUBE	HOT WATER				1/13/2009	NO INTERNAL
11	BLDG. 15	SUPERIOR #1	6706-12091	FIRE TUBE	HOT WATER	GAS/OIL		7/8/2008	1/14/2009	
12	BLDG. 15	SUPERIOR #2	6706-12103	FIRE TUBE	HOT WATER	GAS/OIL		7/8/2008	1/14/2009	
13	BLDG. 15	TITUSVILLE #3	HSB 38197	FIRE TUBE	LP STEAM	GAS/OIL		7/8/2008	1/14/2009	
14	BLDG. 15	TITUSVILLE #4	HSB 38196	FIRE TUBE	LP STEAM	GAS/OIL		7/22/2008	1/14/2009	
15	BLDG. 16	FULTON STEAM	6971	FIRE TUBE	LP STEAM	GAS				OUT OF SERVICE
16	BLDG. 16	TITUSVILLE #2	HSB 38426	FIRE TUBE	HOT WATER	GAS	5	7/2/2008	1/13/2009	
17	BLDG. 16	TITUSVILLE #3	HSB 38425	FIRE TUBE	HOT WATER	GAS	5	7/2/2008	1/13/2009	
18	BLDG. 16	TITUSVILLE #1	HSB 38427	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
19	BLDG. 17	SUPERIOR	3382-4908	FIRE TUBE	HOT WATER	OIL		7/8/2008	1/14/2009	
20	BLDG. 17	SUPERIOR	3382-4907	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
21	BLDG. 17	SUPERIOR	3382-8162	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE.
22	BLDG. 19	THERMAL SOLUTION #1	64811519						1/23/2008	NO INTERNAL, UNDER CONTRACT (1/14/2009)
23	BLDG. 19	THERMAL SOLUTION #2	64811520						1/23/2008	NO INTERNAL, UNDER CONTRACT (1/14/2009)
24	BLDG. 68	AMERICAN STANDARD	1BLJ1, G-409	CAST IRON				7/2/2008	1/22/2008	BUILDING OUT OF SERVICE (1/14/2009)
25	BLDG. 69	CLEAVER BROOKS	L-52629, NB24939	FIRE TUBE				7/8/2008	1/14/2009	
26	BLDG. 78A	WEIL McLAIN	#1	CAST IRON					1/14/2009	NO INTERNAL
27	BLDG. 78B	WEIL McLAIN	#1	CAST IRON					1/14/2009	NO INTERNAL
28	BLDG. 95	BURNHAM	1	CAST IRON	HOT WATER	GAS				OUT OF SERVICE
29	BLDG. 111	FITZGIBBON #3	HSB 74050	FIRE TUBE	STEAM			7/8/2008	1/14/2009	
30	BLDG. 111	FITZGIBBON #1	HSB 73858	FIRE TUBE	STEAM			7/8/2008	1/14/2009	
31	BLDG. 111	FITZGIBBON #2	HSB 74187	FIRE TUBE	STEAM			7/8/2008	1/14/2009	

32	BLDG. 127	KEWANEE #1	B23511NB435 41	FIRE TUBE	HOT WATER	OIL/GAS	5	7/2/2008	1/13/2009	L35W-500- C06
33	BLDG. 127	KEWANEE	95206	FIRE TUBE	HOT WATER	OIL				OUT OF SERVICE
34	BLDG. 141	CROTTY #2	6670	FIRE TUBE	STEAM	O/G	3	7/2/2008	1/13/2009	
35	BLDG. 141	CROTTY #1	6671	FIRE TUBE	STEAM	O/G	3	7/2/2008	1/13/2009	
36	BLDG. 145	HYDROTHERM #1	Ser# 40345007	CAST IRON					1/22/2008	NO INTERNAL UNDER RENOVATIO
37	BLDG. 145	HYDROTHERM #2	Ser# 40345003	CAST IRON					1/22/2008	NO INTERNAL UNDER RENOVATIO
38	BLDG. 161	SLANT FIN #1	8001784	CAST IRON	LP STEAM	OIL	3	7/2/2008	1/13/2009	
39	BLDG. 196	CLEAVER BROOKS #2	Ser# L-84899	FIRE TUBE				7/8/2007	1/14/2009	
40	BLDG. 196	CLEAVER BROOKS #1	Ser# L-76721	FIRE TUBE				7/8/2007	1/14/2009	
41	BLDG. 206	WEIL MCLAIN	1						1/14/2009	NO INTERNAL
42	BLDG. 208	BURNHAM #1	NB 29721	FIRE TUBE	HOT WATER	GAS			12/4/2007	UNDER CONTRACT
43	BLDG. 208	BURNHAM #2	NB 29721	FIRE TUBE	HOT WATER	GAS			12/4/2007	UNDER CONTRACT
44	BLDG. 209	ERIE CITY #1	98036	WATER TUBE	HP STEAM	OIL/GAS	1			OUT OF SERVICE
45	BLDG. 209	ERIE CITY #2	98011	WATER TUBE	HP STEAM	OIL/GAS				OUT OF SERVICE
46	BLDG. 209	ERIE CITY #3	98012	WATER TUBE	HP STEAM	OIL/GAS				OUT OF SERVICE
47	BLDG. 209	THERMAL SOLUTION #1	64811522						1/14/2009	NO INTERNAL
48	BLDG. 209	THERMAL SOLUTION #2	64811521						1/14/2009	NO INTERNAL
49	BLDG. 213	WEIL MCLAIN		FIRE TUBE	HOT WATER	GAS			12/22/2008	UNDER CONTRACT (1/14/2009)
50	BLDG. 234	HYDROTHERM(5 MODULES) 1	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
51	BLDG. 234	HYDROTHERM(5 MODULES) 2	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
52	BLDG. 234	HYDROTHERM(5 MODULES) 3	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
53	BLDG. 234	HYDROTHERM(5 MODULES) 4	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
54	BLDG. 234	HYDROTHERM(5 MODULES) 5	ORC-3635	CAST IRON	HOT WATER	OIL	5	7/2/2008	1/13/2009	
55	BLDG. 234	HYDROTHERM(2 MODULES) 1&2	ORF-3474	CAST IRON	DWH	OIL	5	7/2/2008	1/13/2009	
56	BLDG. 260	WEIL MCLAIN	118843799	CAST IRON	HW	GAS		7/8/2008	1/14/2009	
57	BLDG. 269 ANNEX	HB SMITH	N96-913P		HOT WATER			7/2/2008	1/13/2009	
58	HANGAR 12	CLEAVER BROOK #1		WATER TUBE	STEAM	GAS				OUT OF SERVICE
59	HANGAR 12	CLEAVER BROOK #2		WATER TUBE	STEAM	GAS				OUT OF SERVICE

AVIATION  
NEWARK LIBERTY INTERNATIONAL AIRPORT

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT.	LAST EXT. INSPECT. DATE	REMARKS
1	BLDG 1	FULTON	88799	FIRE TUBE	HOT WATER	GAS			2/19/2009	INACCESSIBLE FOR INTERNAL
2	BLDG 1	FULTON	88300	FIRE TUBE	HOT WATER	GAS			2/19/2009	SAME AS ABOVE
3	BLDG 1	FULTON	88098	FIRE TUBE	HOT WATER	GAS			2/19/2009	SAME AS ABOVE
4	BLDG 1	FULTON	88309	FIRE TUBE	HOT WATER	GAS			2/19/2009	SAME AS ABOVE
5	BLDG 1	TRANE	RTU-1C01D46769	AIR CONDITIONING					8/19/2008	
6	BLDG 1	TRANE	RTU-2C01D46770	AIR CONDITIONING					8/19/2008	
7	BLDG 1	TRANE	RTU-3C01D46771	AIR CONDITIONING					8/19/2008	
8	BLDG 1	TRANE	RTU-4C01D46772	AIR CONDITIONING					8/19/2008	
9	BLDG 1	JACKSON CHURCH	RTU-5 BM-138 H14442 MODEL TOR-40-202 SZ-QA	AIR CONDITIONING					8/19/2008	
10	BLDG 11	VEKING SUPERIOR	5340			OIL				OUT OF SERVICE
11	BLDG 46	IBW #1	NB 877	WATER TUBE	HOT WATER			8/19/2008	2/19/2009	CHRP
12	BLDG 46	IBW #2	NB 876	WATER TUBE	HOT WATER			8/19/2008	2/19/2009	CHRP
13	BLDG 46	IBW #4	NB867	WATER TUBE	HOT WATER			8/19/2008	2/19/2009	CHRP
14	BLDG 46	IBW #3	NB 868	WATER TUBE	HOT WATER			8/19/2008	2/19/2009	CHRP
15	BLDG 46	CARRIER #4	S/N 600880		REFRIGERATION				8/19/2008	
16	BLDG 46	CARRIER #3	S/N 33826		REFRIGERATION				8/19/2008	
17	BLDG 46	CARRIER #5	S/N 140206655		REFRIGERATION				8/19/2008	
18	BLDG 46	TRANE #1	S/N LASC27021		REFRIGERATION				8/19/2008	
19	BLDG 46	YORK #6	S/N GFKM017654		REFRIGERATION				8/19/2008	
20	BLDG 46	CARRIER #2	S/N 35673		REFRIGERATION				8/19/2008	
21	BLDG 46	YORK #7	S/N SEM-970380		REFRIGERATION				8/19/2008	
22	BLDG 49	KEWANEE #1	P8407	FIRE TUBE	HOT WATER	DVG	2	8/19/2008	2/19/2009	
23	BLDG 49	KEWANEE #2	P84792	FIRE TUBE	HOT WATER	DVG	2	8/19/2008	2/19/2009	
24	BLDG 49	KEWANEE #3	ORDER NO. 807131	FIRE TUBE	HOT WATER	DVG	2	8/19/2008	2/19/2009	
25	BLDG 80	MCQUAY #2	STK0161100		REFRIGERATION				8/19/2008	
26	BLDG 80	MCQUAY #1	STK0181600		REFRIGERATION				8/19/2008	
27	BLDG 80	WEL MCLAIN	CP4017985	DWH				8/1/2007	2/19/2009	
28	BLDG 106	NB SMITH	NO. 1	CAST IRON	HOT WATER			8/19/2008	2/19/2009	
29	BLDG 106	NB SMITH	NO. 2	CAST IRON	HOT WATER			8/19/2008	2/19/2009	
30	BLDG 106	TRANE #1	LO1614844		REFRIGERATION				8/19/2008	
31	BLDG 106	TRANE #2	LO1614843		REFRIGERATION				8/19/2008	
32	BLDG 95	CLEAVER BROOKS #1	NB33022	FIRE TUBE	STEAM	OIL/GAS		8/19/2008	2/19/2009	
33	BLDG 95	CLEAVER BROOKS #2	NB 33023	FIRE TUBE	STEAM	OIL/GAS		8/19/2008	2/19/2009	
34	BLDG 14	NB SMITH #1	S/N L-330232001-12250-H	CAST IRON	STEAM	OIL		8/19/2008	2/19/2009	
35	BLDG 14	NB SMITH #2	S/N L-330232001-12251-H	CAST IRON	STEAM	OIL		8/19/2008	2/19/2009	

AVIATION  
LAGUARDIA AIRPORT

NO	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	BLDG 5A	WEIL MCTAIN	SERIES 988	CAST IRON	LP STEAM	GAS	3	7/15/2008	1/30/2009	
2	BLDG. 7 CENTER	CLEAVER BROOKS #2	OL103881, NB 8832	FIRE TUBE	HOT WATER	GAS		7/15/2008	1/30/2009	
3	BLDG. 7 CENTER	CLEAVER BROOKS #1	OL 103882, NB 8833	FIRE TUBE	HOT WATER	GAS		7/15/2008	1/30/2009	
4	BLDG 7 NORTH	RAYPAK	9211104075	CAST IRON	HOT WATER	GAS			1/30/2009	NO INTERNAL
5	BLDG 7 NORTH	RAYPAK	9211104074	CAST IRON	HOT WATER	GAS			1/30/2009	NO INTERNAL
6	BLDG. 11	HB SMITH #1	SERIES 28	CAST IRON	STEAM	GAS		7/15/2008	1/30/2009	
7	BLDG 11	HB SMITH #2	SERIES 28	CAST IRON	STEAM	GAS		7/15/2008	1/30/2009	
8	BLDG. 28	SLANT FIN BOILER #1	8002295	CAST IRON	HOT WATER	GAS	5	7/15/2008	1/30/2009	
9	BLDG 28	SLANT FIN BOILER #2	8002296	CAST IRON	HOT WATER	GAS	5	7/15/2008	1/30/2009	
10	BLDG 30	HYDROTHERM(6 MODULES)		CAST IRON	HOT WATER	GAS		7/15/2008	1/30/2009	POLICE EMERGENCY GARAGE
11	BLDG 75	IBW #1	NB 980	WATER TUBE	HOT WATER	OIL/GAS	1	7/15/2008	1/30/2009	
12	BLDG. 75	IBW #2	NB 1050	WATER TUBE	HOT WATER	OIL/GAS	1	7/15/2008	1/30/2009	
13	BLDG. 81	LOCHIVAR #2	H02H00143145	WATER TUBE	HOT WATER	GAS		7/15/2008	1/30/2009	
14	BLDG. 81	LOCHOVAR #1	H02H00143146	WATER TUBE	HOT WATER	GAS		7/15/2008	1/30/2009	

AVIATION  
STEWART AIRPORT

NO	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	BLDG. 206	BURNHAM	NY060265L	CAST IRON	LPS	GAS			9/24/2008	TERMINAL BLDG
2	BLDG. 208	BURNHAM	NY026609L	CAST IRON	LPS	GAS			9/24/2008	TERMINAL BLDG
3	BLDG. 202	WEIL MCLAIN	MODEL 40-9 NY061632L	CAST IRON	LPS	GAS			9/24/2008	MAINTENANCE BLDG.
4	BLDG. 206	WEIL MCLAIN	MODEL 40-9 NY013880L	CASR IRON	LPS	GAS			9/24/2008	MAINTENANCE BLDG.
5	BLDG. 710	MB SMITH	MODEL 2000L	CAST IRON	HOT WATER	GAS			9/24/2008	
6	BLDG. 800	WEIL MCLAIN	NY072673L	CAST IRON	LPS	GAS			9/24/2008	MILLENIUM CONSTRUCTION
7	BLDG. 138	WEIL MCLAIN	NY114748L CP-4182024	CAST IRON	HWH	GAS			9/24/2008	
8	BLDG. 138	WEIL MCLAIN	NY114749L CP-4182024	CAST IRON	HWH	GAS			9/24/2008	

AVIATION  
TETERBORO AIRPORT

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	HANGAR 1	RAYTERM	NB287567	CAST IRON	HW	GAS			2/4/2009	
2	HANGER #3	KEWANEE	R2614 NJ7066281H	FIRE TUBE	LP STEAM	OIL	1	7/29/2008	2/4/2009	ATLANTIC AVIATION
3	HANGER #3	KEWANEE	R2613 NJ7066282H	FIRE TUBE	LP STEAM	OIL	1	7/29/2008	2/4/2009	ATLANTIC AVIATION
4	HANGER #4	BRYAN	82-643- H/NB48724	CAST IRON	HOT WATER	GAS	2	7/29/2008	2/4/2009	ATLANTIC AVIATION
5	HANGER #12	SUPERIOR	2585-4511 NJ742447H	FIRE TUBE	LP STEAM		1	8/5/2008	2/4/2009	ATLANTIC AVIATION MERIDIAN
6	BLDG. 27	LOCHIVAR	NJ967971H NB48391		HOT WATER			7/29/2008	2/4/2009	
7	BLDG. 72	AMERICAN STD.	NJ72708H6410 / G 410	CAST IRON	HOT WATER	GAS	2	7/29/2008	2/4/2009	
8	BLDG. 72		RTU-1		AIRCOND.				7/29/2008	
9	BLDG. 72		RTU-2		AIRCOND.				7/29/2008	
10	BLDG. 72		RTU-3		AIR COND.				7/29/2008	
11	BLDG. 72		RTU-4		AIR COND.				7/29/2008	
12	BLDG. 72		RTU-5		AIR COND.				7/29/2008	
13	BLDG. 118	THERMOPAK	NJ72704H/1R174	WATER TUBE	HOT WATER	GAS	2	7/29/2008	2/4/2009	
14	BLDG. 119	THERMOPAK	NJ72705H/1R172	WATER TUBE	HOT WATER	GAS	2	7/29/2008	2/4/2009	
15	BLDG. 120	THERMOPAK	NJ72706H/1R175	WATER TUBE	HOT WATER	GAS	2	7/29/2008	2/4/2009	
16	BLDG. 121	THERMOPAK.	NJ72707H/1R173	WATER TUBE	HOT WATER	GAS	2	7/29/2008	2/4/2009	

PORT COMMERCE  
PORT NEWARK

NO	LOCATION	MANUFACTURER	SERIAL NO	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	BLDG. 305	CLEAVER BROOKS	L-80468	FIRE TUBE				7/16/2008	1/8/2009	
2	BLDG. 121	CLEAVER BROOKS	1-27278	FIRE TUBE						OUT OF SERVICE
3	BLDG. 182	PEEKLESS	N88-1551	CAST IRON				7/16/2008	1/8/2009	
4	BLDG. 260	STATE/AOSMITH	C07124	#1 DWH					1/8/2009	NO INTERNAL
5	BLDG 260	STATE/AOSMITH	C07056	#2 DWH					1/8/2009	NO INTERNAL

PORT COMMERCE

BROOKLYN PIERS

NO	LOCATION	MANUFACTURER	SERIAL NO	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	PIER 7	AMERICAN STD	IDL-J1	CAST IRON	HOT WATER	GAS	5			OUT OF SERVICE SINCE 1983
2	PIER 96	BURNHAM	MODEL 6-80	CAST IRON	HOT WATER		5	8/12/2008	1/22/2009	
3	BLDG. 68	WEIL MCLAIN	CP940799	CAST IRON	STEAM	GAS	5	8/12/2008	1/22/2009	
4	BLDG. 100	WEIL MCLAIN	CP2434636	CAST IRON	HOT WATER	GAS	5	8/12/2008	1/22/2009	
5	BLDG. 186	SLANT FIN	G0006049	CAST IRON	HOT WATER	GAS		8/12/2008	1/22/2009	
6	BLDG. 189	SLANT FIN	G0042403	CAST IRON	HOT WATER	GAS		8/12/2008	1/22/2009	
7	BLDG. 189	SLANT FIN	G0042384	CAST IRON	HOT WATER	GAS		8/12/2008	1/22/2009	

PORT IVORY

1	BLDG. 40	WEIL MCLAIN	M/N LGB-13	CAST IRON	HOT WATER	GAS		8/15/2008	2/6/2009	
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PORT COMMERCE  
TELEPORT

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	TELEPORT V	HYDROTHERM	MNF2461	CAST IRON	LP/HOT WATER	GAS	5	8/15/2008	2/6/2009	
2	TELEPORT V	HYDROTHERM	MNI.2736	CAST IRON	LP/HOT WATER	GAS	5	8/15/2008	2/6/2009	

TUNNELS, BRIDGES, AND TERMINALS  
 GEORGE WASHINGTON BRIDGE AND BUS STATION

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	GWB	ORR&SEMBOWER #1	6010057 NB48501-H	FIRE TUBE	LP STEAM	GAS		8/5/2008	1/20/2009	ADMIN. BLDG
2	GWB	ORR&SEMBOWER #2	6010060 NB48502H	FIRE TUBE	LP STEAM	GAS		8/5/2008	1/20/2009	ADMIN. BLDG.
3	GWB	HB SMITH #1	N2003-777	CAST IRON	HWH	GAS		8/5/2008	1/20/2009	MAIN TOLL CANOPY
4	GWB	HB SMITH #2	N2003-776	CAST IRON	HWH	GAS		8/5/2008	1/20/2009	MAIN TOLL CANOPY
5	GWB	LOCHINVAR #2	NB 201627	COPPER TUBE	HOT WATER	GAS		8/5/2008	1/20/2009	MAIN TOLL HOUSE
6	GWB	LOCHINVAR #1	NB 201628	COPPER TUBE	HOT WATER	GAS		8/5/2008	1/20/2009	MAIN TOLL HOUSE
7	GWB	HB SMITH #2	F98-514	CAST IRON	HWH	GAS		8/5/2008	1/20/2009	PIP TOLL HOUSE
8	GWB	HB SMITH #1	F98-515	CAST IRON	HWH	GAS		8/5/2008	1/20/2009	PIP TOLL HOUSE
9	GWB	HB SMITH #2	F93-322	CAST IRON	HOT WATER	GAS		8/5/2008	1/20/2009	LOWER LEVEL TOLLS
10	GWB	HB SMITH #1	F93-321	CAST IRON	HOT WATER	GAS		8/5/2008	1/20/2009	LOWER LEVEL TOLLS
11	GWB	PVI #2	86119352		DWH	GAS			1/20/2009	ADMIN. BLDG
12	GWB	PVI #1	86119351		DWH	GAS			1/20/2009	ADMIN. BLDG
13	GWB	CARRIER #1	189407453		REFRIG.	R-22	1		8/5/2008	LOWER LEVEL TOLLS
14	GWB	CARRIER #2	189407452		REFRIG.	R-22	1		8/5/2008	LOWER LEVEL TOLLS
15	GWB	TRANECHILLER #2	(J99M0405 (73693)		REFRIG.		1		8/5/2008	ADMIN. BLDG
16	GWB	DUNHAM BUSH CHILLER #1	8487001795 (70722801AA840)		REFRIG.		1		8/5/2008	ADMIN BLDG.
17	GWB	CARRIER #1	W016300		REFRIG.		1		8/5/2008	MAIN TOLL CANOPY
18	GWB	CARRIER #2	S029511		REFRIG.		1		8/5/2008	MAIN TOLL CANOPY
19	GWB	CARRIER #1	3591102699		REFRIG.				8/5/2008	PIP TOLL
20	GWBS	TITUSVILLE #2	HSB39768 S/N 4121296	FIRE TUBE	HOT WATER	GAS	5	8/5/2008	1/20/2009	
21	GWBS	TITUSVILLE #1	HSB39769 S/N 4121295	FIRE TUBE	HOT WATER	GAS	5	8/5/2008	1/20/2009	
22	GWBS	STATE #1	G99300460		HW	GAS			1/20/2009	
23	GWBS	STATE #2	H99219280		HW	GAS			1/20/2009	

TUNNELS, BRIDGES, AND TERMINALS  
HOLLAND TUNNEL

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	HT	WEIL MCL. AIN	72-230811	CAST IRON	STEAM	GAS	1	8/13/2008	1/27/2009	NJAB
2	HT	HB SMITH #2	BLR140B001 CPI825076	CAST IRON	HOT WATER	GAS	2	8/13/2008	1/27/2009	NJ TOLL
3	HT	HB SMITH #1	CP1825075	CAST IRON	HOT WATER	GAS	2	8/13/2008	1/27/2009	NJ TOLL
4	HT	HB SMITH	N90-459 BLR120BNYLR	CAST IRON	LP STEAM	GAS	1	8/13/2008	1/27/2009	NY LAND BLDG.
5	HT	HB SMITH	N90-582 BLR141B001	CAST IRON	LP STEAM	GAS	3	8/13/2008	1/27/2009	NY FIELD OFFICE
6	HT	HB SMITH	BLR143B001	CAST IRON	LP STEAM	GAS	1	8/13/2008	1/27/2009	NJ SERVICE GARAGE 2
7	HT	CARRIER	1404F25326	100 TON AIR COND.					8/13/2008	NJ SERVICE GARAGE 2
8	HT	CARRIER	1404F25328	100 TON AIR COND.					8/13/2008	NJ SERVICE GARAGE 2
9	HT	CARRIER	V900432	70 TON AIR COND.					8/13/2008	NJ TOLL
10	HT	CARRIER	V900281	70 TON AIR COND.					8/13/2008	NJ TOLL
11	HT	PVI	NB73321 69173321		DWH				1/27/2009	NJ SERVICE GARAGE 2

TUNNELS, BRIDGES, AND TERMINALS  
LINCOLN TUNNEL

NO.	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	LT	LOCHINVAR	NB 178258		HW	GAS	1	9/9/2008	1/7/2009	NJ EMERGENCY GARAGE
2	LT	HB SMITH	N90-741	CAST IRON	STEAM	GAS	1	9/9/2008	1/7/2009	NY EMERGENCY GARAGE
3	LT	CLEAVER BROOK #2	L-92203 NB03556	FIRE TUBE	STEAM	GAS	1	9/9/2008	1/7/2009	ADMIN. BLDG
4	LT	CLEAVER BROOK #1	L-92204 NB03555	FIRE TUBE	STEAM	GAS	1	9/9/2008	1/7/2009	ADMIN. BLDG
5	LT	BRADFORD WHITE D1100T2503NA	BF6331347 NB69272	DHW	DHW	GAS			1/7/2009	ADMIN. BLDG
6	LT	YORK 100 TON R-22 #1	92A-74629		REFRIG		1		9/9/2008	ADMIN. BLDG ROOF
7	LT	YORK 100 TON R-22 #2	NB363841		REFRIG.		1		9/9/2008	ADMIN. BLDG ROOF
8	LT	HB SMITH #2	N2000-864	CAST IRON				9/9/2008	1/7/2009	NJ AB BASEMENT
9	LT	HB SMITH #1	N2000-863	CAST IRON				9/9/2008	1/7/2009	NJ AB BASEMENT
10	LT	YORK #2	UHBMQ00657		REFRIG.				9/9/2008	NJ TOLL BUILDING BASEMENT
11	LT	YORK #1	UHBMQ00638		REFRIG.				9/9/2008	NJ TOLL BUILDING BASEMENT
12	LT	ELECTRIC BOILER	NB 921						1/7/2009	NOV8 SOUTH
13	LT	ELECTRIC BOILER	NB 922						1/7/2009	NY LAND BUILDING

TUNNELS, BRIDGES, AND TERMINALS

JOURNAL SQUARE

NO	LOCATION	MANUFACTURER	SERIAL NO.	CONSTRUCTION	SERVICE	FUEL	INT. INSPECT. PERIOD	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	JSTC	A.O. SMITH	MA040021858 (9280759002)		WATER HEATER	GAS			1/21/2009	
2	JSTC	A.O. SMITH	B07M001289 (9281001000)		WATER HEATER	GAS			1/21/2009	
3	JSTC	CLEAVER BROOK #1	OL102706	FIRE TUBE	STEAM	GAS	1	7/16/2008	1/21/2009	
4	JSTC	CLEAVER BROOK #2	OL102705	FIRE TUBE	STEAM	GAS	1	7/16/2008	1/21/2009	
5	JSTC	CLEAVER BROOK #3	OL102704	FIRE TUBE	STEAM	GAS	1	7/16/2008	1/21/2009	
6	JSTC	EMERGENCY CHILLER #2	2104Q01942 NB13474						7/16/2008	MER FAN ROOM 315
7	JSTC	EMERGENCY CHILLER	2404F40399						7/16/2008	OUTSIDE VIP PARKING

PATH HARRISON CAR SHOP

1	CAR SHOP	CLEAVER BROOK #1	L-83577	FIRE TUBE	HOT WATER	GAS	2	7/30/2008	1/8/2009	
2	CAR SHOP	CLEAVER BROOK #2	L-83578	FIRE TUBE	HOT WATER	GAS	2	7/30/2008	1/8/2009	
3	CAR SHOP	BRYANT #2	67895	FLEX TUBE	DWH	GAS		7/30/2008	1/8/2009	
4	CAR SHOP	BRYANT #1	67891	FLEX TUBE	DWH	GAS		7/30/2008	1/8/2009	

WALDO SHOP

1	RUNNING REPAIR SHOP	WEIL MCLAIN	323435	1M BTU	HOT WATER	OIL	2	7/30/2008	1/21/2009	
2	RUNNING REPAIR SHOP	WEIL MCLAIN	251729	1M BTU	HOT WATER	OIL	2	7/30/2008	1/21/2009	
3	CONSOLID SHOP	JOHNSTON #1	NB9381/9602-02	FIRE TUBE	HOT WATER	GAS/OIL	2	7/30/2008	1/21/2009	
4	CONSOLID SHOP	JOHNSTON #2	NB9380/9602-01	FIRE TUBE	HOT WATER	GAS/OIL	2	7/30/2008	1/21/2009	
5	CONSOLID SHOP	PVI	NB90324/01979		DWH	OIL			1/21/2009	
6	CONSOLID SHOP	DE CHAMPS PV-W5-MBS	47352		AC				7/30/2008	
7	CONSOLID SHOP	CARRIER 50EJ-02B-	1396F98644		AC				7/30/2008	
8	CONSOLID SHOP	CARRIER 50EJ-03A-	0897F55377		AC				7/30/2008	
9	CONSOLID SHOP	CARRIER 50H-01S-	0397F48499		AC				7/30/2008	
10	CONSOLID SHOP	CARRIER 38AKS02B-600	2998F56921		AC				7/30/2008	
11	CONSOLID SHOP	CARRIER 38AKS02B-600	2998F56920		AC				7/30/2008	
12	GENERAL STORE	PEERLESS	19790324	CAST IRON	HOT WATER	OIL		7/30/2008	1/21/2009	
13	GENERAL STORE	TRANE	BL-2344591		AC				7/30/2008	

TUNNELS, BRIDGES, AND TERMINALS  
STATEN ISLAND BRIDGES

NO	LOCATION	MANUFACTURER	SERIAL NO	CONSTRUCTION	SERVICE	FUEL	INT.	LAST INT. INSPECT. DATE	LAST EXT. INSPECT. DATE	REMARK
1	BAYONNE BRIDGE	AMERICAN STD	84159-1	CAST IRON	HOT WATER	GAS	5	9/16/2008	2/6/2009	ADMIN BLDG.
2	BAYONNE BRIDGE	AMERICAN STD	84159-2	CAST IRON	HOT WATER	GAS	5	9/16/2008	2/6/2009	ADMIN BLDG
3	GOETHALS BRIDGE	SUPERIOR	4911	FIRE TUBE	LP STEAM	GAS	3	9/16/2008	2/6/2009	ADMIN BLDG
4	GOETHALS BRIDGE	SUPERIOR	4912	FIRE TUBE	LP STEAM	GAS	3	9/16/2008	2/6/2009	ADMIN BLDG.
5	GOETHALS BRIDGE	PEERLESS	170-5605	CAST IRON	HOT WATER	GAS	5	9/16/2008	2/6/2009	ADMIN BLDG
6	OUTERBRIDGE CROSSING	CLEAVER BROOK	LS4029	FIRE TUBE	LP STEAM	GAS	3	9/16/2008	2/6/2009	ADMIN BLDG
7	OUTERBRIDGE CROSSING	CLEAVER BROOK	LS8028	FIRE TUBE	LP STEAM	GAS	3	9/16/2008	2/6/2009	ADMIN BLDG
8	OUTERBRIDGE CROSSING	LOCHIVAR	67787		HOT WATER	GAS	5		2/6/2009	ABUTMENT GARAGE 970000BTUS. NO ACCESS FOR INTERNAL
9	OUTERBRIDGE CROSSING	AO SMITH	48136		DIHW	GAS			2/6/2009	ADMIN BLDG.



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225 Park Avenue South - 12th Floor  
New York, NY 10003

**RE: Boiler & Machinery Renewal Binder**  
**Effective: 7/1/2011- 7/1/2012**  
**Policy No.: 2088768724**

Dear Ms. Mohiuddin:

We are pleased to present binder from CNA Insurance Company for 2011 - 2012 Boiler & Machinery Insurance coverage:

<u>Coverage</u>	<i>Comprehensive Form</i> Covering Boilers, Pressure Vessels, Mechanical & Electrical Machines including Air Conditioning, Refrigeration Equipment Electrical Apparatus and Electronic Computer or Electronic Data Processing Equipment including Production Machines	
<b>**Total Limit Per Accident Property Damage Limit</b>	\$50,000,000 Included	Property Damage Including Property in the Insured's Care Custody and Control
<u>Sub Limits</u>	\$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000 \$500,000 \$1,000,000 Included \$500,000 \$1,000,000 \$15,000	Water Damage Ammonia Contamination Expediting Expense Hazardous Substance Consequential Loss Data & Media (PD & BI) Errors & Omissions Ordinance or law Utility Interruption Limited Coverage for fungus, wet and dry rot
<u>Business Income</u>	\$1,000,000	Extra Expense
<u>Valuation</u>	Repair or Replacement Actual Loss Sustained	Property Damage – Enhanced Performance Extra Expense
<u>Deductibles</u>	\$500,000 24 Hours	Property Damage/Extra Expense Utility Interruption (24 Hour W.P)

**J.P. WEST INC.**

44 WALL STREET 12<sup>TH</sup> FL. NEW YORK, NY 10005 (212) 461-2260 FAX: (212) 461-2263  
SECURITIES OFFERED THROUGH ROYAL ALLIANCE ASSOCIATES, INC., MEMBER NASD/SIPC

Port Authority of NY & NJ  
 Equipment Breakdown Renewal BINDER  
 Effective: 07/01/2011 – 2012  
 Policy No.: 2088768724

<u>Conditions</u>	60 days 365 days Included Included Included Included Included Deleted	Notice of Cancellation except Non Pay -10 Automatic Coverage for New Locations PD & BI CFC Refrigerants Liberalization Selling Price Valuation Joint or Disputed Loss Agreement Tria - Terrorism Coverage Economic or Trade Sanctions In Use Ready for Use
<u>Conditions (cont'd)</u>	Included \$10,000,000 \$1,000,000	All Risk Property Exclusions Unnamed Locations as respects Property Damage Unnamed Locations as respects Extra Expense
<u>Covered Location(s)</u>	Per schedule submitted to CNA	
<u>TIV</u>	\$33,668,909,241	
<u>Annual Premium</u>	\$66,500 \$4,000	<b>Net Pressure Vessel Inspections to be completed during the 07/01/2011, but prior to 10/01/2011. This fee will be invoiced separately.</b>
<u>Payment Plan</u>	Prepaid	<b>Should there be a need for additional Pressure Vessel Inspections beyond the agreed upon amount of 84, there will be an additional fee of \$95 per Pressure Vessel.</b>
<u>Company</u>		Agency Bill Continental Casualty

As instructed, total property damage limit at renewal has been increased to \$50,000,000. Noted above, the sublimit for the unnamed location is \$10,000,000. Upon review should you have any questions, please do not hesitate to call.

Thank you for the opportunity to be of service.

Sincerely,

*Allison L. Wright*

Allison L. Wright  
 Director of Marketing and Risk Management

C: Chao Ng / PANYNJ  
 Eileen Frank / J P West, Inc.