

Binder for Nonprofit Liability Insurance

March 8, 2013

Andrew Morse
Nonprofit Insurance Advisors (NIA)
Ste 20
2314 University Ave West
Saint Paul, MN 55114
(651) 757-3095
amorse@nonprofitinsuranceadvisors.org

Powder Horn Park Neighborhood Association
821 East 35th Street
Minneapolis, MN 55407

Binder Number: 31203769

Dear Andrew,

Thank you for placing the order for this coverage with Monitor Liability Managers, LLC. To follow is the binder and an invoice for the premium due on the above referenced account.

Please review the binder and invoice carefully to ensure that all required conditions are satisfied prior to **April 7, 2013**.

This policy will be issued after receipt of the premium due and after all of the conditions of the binder have been satisfied. In the event these conditions are not satisfied, appropriate action will be taken to determine our ability to keep this coverage in force beyond the binder expiration date.

If you or your client have any questions regarding this coverage, please forward your inquiries to my attention.

Regards,



Dawn Sharon
Senior Underwriter
dsharon@monitorliability.com
(847) 806-6590 ext. 635

Binder for Nonprofit Liability Insurance

Pending the issuance of a Policy in the form described below, Monitor Liability Managers, LLC (Monitor) on behalf of Carolina Casualty Insurance Company, binds coverage as described below, effective March 1, 2013.

Insured:	Powder Horn Park Neighborhood Association
Policy Number:	31203769
Policy Form:	CT 22330 (09-06) / NP 23300 (09-06)
Additional Coverage Sections:	EPL 23300 (09-06)
Binder Period:	March 1, 2013 to April 6, 2013
Policy Period:	March 1, 2013 to March 1, 2014
Policy Type:	Primary

Combined Aggregate Limit of Liability		<i>\$3,000,000</i>	<i>Deductibles</i>	<i>Premium</i>
Directors, Officers and Organization Liability	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Included	\$0; \$0; \$15,000	Included
Employment Practices Liability	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Included	\$10,000	Included
Fiduciary Liability	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Not Applicable	Not Applicable	Not Applicable
Total Premium:				\$16,995

Additional Terms

Extended Reporting Period** Option 1: 12 months for 50 percent

**Premium is calculated as a percentage of the "full annual premium".

Conditions

Any coverage provided by this binder is subject to the following conditions precedent:

- Payment of the appropriate premium.
- A copy of the Proposal Forms and a specimen copy of the Policy Form can be downloaded from our website at www.monitorliability.com.
- As insurance is a regulated industry, any person transacting business with Monitor must hold a valid license and company appointment in the applicable writing company.

Monitor reserves the right to modify the final policy terms and conditions upon review of any of the information received.

Endorsements

<i>Form ID Number</i>	<i>Form Name</i>	<i>Form Description</i>
265 (01-08)	POLICYHOLDER DISCLOSURE	NOTICE OF TERRORISM INSURANCE COVERAGE.
CT 233031 (09-06)	Addition to Section III. B. Addition of Insured Entity	Adds to section III. B. of the Common Policy Terms and Conditions Section of the Policy to list a specific additional Insured Entity.
CT 233031 (09-06)	Addition to Section III. B. Addition of Insured Entity	Adds to section III. B. of the Common Policy Terms and Conditions Section of the Policy to list a specific additional Insured Entity.
CT 233031 (09-06)	Addition to Section III. B. Addition of Insured Entity	Adds to section III. B. of the Common Policy Terms and Conditions Section of the Policy to list a specific additional Insured Entity.
CT 233032 (09-06)	Addition to Section III. B. Deletion of Insured Entity	Adds to section III. B. of the Common Policy Terms and Conditions Section of the Policy to delete a specific Insured Entity.
CT 234300 (09-06)	Addition to Section IV. Prior and Pending Litigation Exclusion	Adds to section IV. of the Common Policy Terms and Conditions Section of the Policy to exclude coverage for Loss arising out of any litigation which occurred prior to a specific date.
CT 234322 (07-10)	Addition to Section IV. Interested Party Exclusion	Adds to section IV. of the Common Policy Terms and Conditions Section of the Policy to exclude coverage for Loss arising out of any suit brought by a specific entity or its subsidiaries, affiliates, or directors and officers.
CT 235013 (09-06)	Addition to Section V. Non-Stacking of Limits	Adds to section V. of the Common Policy Terms and Conditions Section of the Policy regarding the non-stacking of limits under this Policy and any other policy issued by the Insurer or any of its affiliates.
EPL 230115 (09-06)	Minnesota Employment Practices Liability Amendatory Endorsement	Modifies the Policy to include state amendatory provisions.
NP 230115 (09-06)	Minnesota Directors, Officers and Organization Liability Amendatory Endorsement	Modifies the Policy to include state amendatory provisions.

Endorsements

<i>Form ID Number</i>	<i>Form Name</i>	<i>Form Description</i>
NP 230116 (09-06)	Minnesota Proposal Form Addendum	This document must be printed and attached to each and every Proposal Form accepted for coverage, attached to the Policy.
NP 230119 (09-06)	Minnesota IMPORTANT NOTICE	IMPORTANT NOTICE TO MINNESOTA POLICYHOLDERS.
NP 234354 (06-09)	Addition to Section IV. Professional Services for Others Exclusion	Adds to section IV. of the Directors, Officers and Organization Liability Insurance Coverage Section of the Policy to exclude coverage for Loss arising out of any professional services performed for others.
CT 230900 (08-11)	Policy Amendatory Endorsement	Modifies coverage of the Policy.

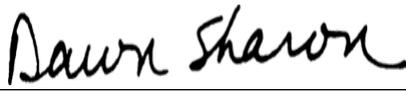
Please note that the title and brief description for each endorsement listed in this binder does not describe the scope or intent of such endorsement. Please read each endorsement carefully.

Except as may otherwise be expressly provided herein, any coverage provided by this binder is subject to all of the terms and conditions of the Nonprofit Liability Insurance Policy currently issued by Monitor. Upon receipt and review of the Proposal Form and any related information, documentation, or conditions, Monitor reserves the right to cancel, modify or limit the coverage provided by this binder. In the event that Monitor determines that it will not issue a Policy because the Proposal Form and any related information, documentation, or conditions have either not been received or have been received and are unacceptable, then this binder will be null and void from its inception.

This binder may be cancelled at any time by Powder Horn Park Neighborhood Association by giving written notice of cancellation to Monitor Liability Managers, LLC, 2850 West Golf Road, Suite 800, Rolling Meadows, IL 60008-4039. The Insurer may charge the customary short-rate portion of the premium in the event of cancellation or termination by the insured.

This binder shall terminate automatically upon:

1. the expiration of the binder **April 6, 2013**, or
2. by issuance of a Policy by Monitor Liability Managers, LLC, or by any other insurer providing coverage similar to that described herein.

By: 
Dawn Sharon
Senior Underwriter

Date: March 8, 2013

The handling and processing of items associated with this binder are separate and distinct from any other products or programs offered by Monitor Liability Managers, LLC and/or Carolina Casualty Insurance Company. In order to assure that proper credit is given with regard to payment of premium and/or other related items, the producer must submit all necessary items directly to:

Monitor Liability Managers, LLC

2850 West Golf Road, Suite 800
Rolling Meadows, IL 60008-4039