



HCC Specialty
 37 Radio Circle Drive, Mount Kisco, New York 10549
 main 914 241 8900 facsimile 914 241 1133

March 14, 2011

Re: US Properties SC Ltd
 Misc. Professional Liab. (10/08 MPL002)
 Unconditional Binder: Policy #: H711-12165

Pursuant to your recent written correspondence to us, the above risk is bound at the terms previously released to your office:

LIMIT OF LIABILITY (EACH CLAIM INCLUDING CLAIM EXPENSES)	AGGREGATE LIMIT OF LIABILITY	DEDUCTIBLE (EACH CLAIM INCLUDING CLAIM EXPENSES)	ANNUAL PREMIUM*
\$500,000	\$500,000	\$2,500	\$1,600

* Based upon annual fees of: \$90,000
 PLUS ADMIN./INSPECTION FEE OF: \$50.00

Bound Effective: 03/12/2011 (12 Month term);
 Prior acts coverage to: 03/12/2007

Coverage is bound on Houston Casualty Company paper form (MPL002 10/08) which is non-admitted Carrier and is rated A+ XIV by A.M. Best & Company.

The following endorsements apply:

- MPL32 Named Insured's Professional Services Endorsement
- MPL46 Nuclear Incident Exclusion Clause- Liability- Direct (broad)
- MPL109 Service of Suit
- MPL127 Organic Growths Exclusionary Endorsement
- MPL161 Real Estate Endorsement
- MPL166 California Real Estate Exclusionary Endorsement
- MPL17 Real Estate Agents/Brokers Exclusionary Endorsement
- MPL91 Punitive Damage



HCC

HCC Specialty
37 Radio Circle Drive, Mount Kisco, New York 10549
main 914 241 8900 facsimile 914 241 1133

MPL225
MPL238

**Disciplinary Proceeding Coverage Extension & Sublimit Endorsement
Insuring Agreement Endorsement**