



Greenwich Insurance Company
Members of the XL America Companies

The company providing the insurance afforded by this coverage is indicated above.

REAL ESTATE PROFESSIONALS ERRORS AND OMISSIONS DECLARATIONS

THIS IS A CLAIMS MADE INSURANCE POLICY. PLEASE READ IT CAREFULLY.

PRODUCER: Pearl Insurance Group
PRODUCER #: 08938

POLICY NUMBER: PEG9138373-5

THIS IS A CLAIMS MADE POLICY. THE POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. THE CLAIM MUST BE REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD OR WITHIN 60 DAYS AFTER THE END OF THE POLICY PERIOD. CLAIM EXPENSES ARE IN ADDITION TO THE LIMIT OF LIABILITY. PLEASE REVIEW THIS POLICY CAREFULLY.

Item 1. NAMED INSURED:

Jones, Gutcher & Associates, Inc. t/a Bay Appraisals

Item 2. ADDRESS:

PO Box 1504
Cockys Ht Vly, MD 21030-7504

Item 3. POLICY PERIOD: FROM 12/30/2009 TO 12/30/2010

12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

Item 4. LIMITS OF LIABILITY

A. Limits of Liability	\$ 500,000 Each Claim	\$ 500,000 Policy Aggregate
B. Fair Housing Discrimination Limit of Liability		\$ 250,000 Aggregate

Item 5. DEDUCTIBLE

\$ 5,000 Each Claim

Item 6. PREMIUM: \$ 628 *

Item 7. RETROACTIVE DATE 12/30/2003

Item 8. NOTICES TO BE SENT TO:

Report A Claim

XL Select Professional Claims
100 Constitution Plaza
17th Floor
Hartford, CT 06103

Material Changes

Pearl Insurance Group, LLC
1200 East Glen Avenue
Peoria Heights, IL 61616
1/800-447-4982

Item 9. FORMS AND ENDORSEMENTS ATTACHED AT POLICY EFFECTIVE DATE:

JPP-PF (08/09) Real Estate Errors & Omissions Policy Form
JPP-MD1 (06/05) Maryland Changes
JPP-134 (03/08) Open House Endorsement

DATE: 12/16/2009

Authorized Representative

Gary P. Pearl

President and CEO