Date Issued:	Policy Number:	Previous Policy Number:
12/20/2007	LSI001291-007	LSI001291-006

REAL ESTATE APPRAISERS PROFESSIONAL LIABILITY

LSI Corporation
Member of Liberty Mutual Group

175 Berkeley Street
Boston, MA 02117

THIS IS A CLAIMS MADE AND REPORTED POLICY. PLEASE READ IT CAREFULLY.

LIBERTY SURPLUS INSURANCE CORPORATION (herein called "the Company")

DECLARATIONS

Item		
1.	**Customer ID:** 128739 **Named Insured:** APPRAISAL ASSOCIATES OF S.C., INC. 11 Broad Street Sumter, SC 29150	This company has been approved by the director or his designee of the South Carolina Department of Insurance to write business in this State as an eligible surplus lines insurer, but it is not afforded guaranty fund protection.
2.	**Policy Period:** **From:** 01/25/2008 **To:** 01/25/2009 12:01 A.M. Standard Time at the address stated in Item 1.	
3.	**Deductible: $1,000.00** Each Claim	
4.	**Retroactive Date:** 01/25/1995	
5.	**Inception Date:** 01/25/2002	
6.	**Limits of Liability:** A. $1,000,000.00 Each Claim B. $1,000,000.00 Aggregate	**The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.**
7.	**Mail All Notices to Agent:**	**Liability Insurance Administrators** **1600 Anacapa Street** **Santa Barbara, California 93101** **(805) 963-6624; Fax: (805) 962-0652**
8.	**Annual Premium:** $1,179.00 + $70.74 Surplus Lines Tax	
9.	**Number of Appraisers:** 2	
10.	**Forms attached at issue: LIA002S (07/01) LIA009 (10/01) LIA012 (07/01) LIA013 (07/01) LIA018 (07/01) SC-9 SC (9/07)**	

This Declarations Page together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Real Estate Appraisers Professional Liability Insurance Policy shall constitute the contract between the Named Insured and the Company.

By Karlene Goff
Authorized Signature