

# Real Estate Appraisers Professional Liability



**Liberty**  
**Surplus Insurance Corporation**  
 Member of Liberty Mutual Group

Date Issued	Policy Number	Previous Policy Number
08/31/2010	LSI010295-004	LSI010295-003

## LIBERTY SURPLUS INSURANCE CORPORATION

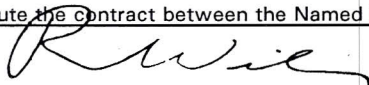
(A Stock Insurance Company, hereinafter the "Company")  
 55 Water Street, 18th Floor  
 New York, NY 10041

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

### Item DECLARATIONS

<p>1. <b>Customer ID:</b> 161083  <b>Named Insured:</b>                  SOUTH ATLANTIC APPRAISAL GROUP, LLC                  1155 Revolution Mill Drive, #15                  Greensboro, NC 27405</p>	<p>The insurance company with which this coverage has been placed is not licensed by the State of North Carolina and is not subject to its supervision. In the event of the insolvency of the insurance company, losses under this policy will not be paid by any State insurance guaranty or solvency fund.</p>
<p>2. <b>Policy Period:</b>  <b>From:</b> 09/07/2010                      <b>To:</b> 09/07/2011                  12:01 A.M. Standard Time at the address stated in Item 1.</p>	
<p>3. <b>Deductible:</b> \$1,000                      Each Claim</p>	
<p>4. <b>Retroactive Date:</b>                      09/07/2007</p>	
<p>5. <b>Inception Date:</b>                      09/07/2007</p>	
<p>6. <b>Limits of Liability:</b>                  A. \$1,000,000                      Each Claim                  B. \$1,000,000                      Aggregate</p>	<p><b>The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.</b></p>
<p>7. <b>Mail All Notices to Agent:</b></p>	<p>LIA Administrators &amp; Insurance Services                  1600 Anacapa Street                  Santa Barbara, California 93101                  (805) 963-6624; Fax: (805) 962-0652</p>
<p>8. <b>Annual Premium:</b>                      \$1,031.00                  +                      \$51.55 Surplus Lines Tax</p>	
<p>9. <b>Number of Appraisers:</b>                      1</p>	
<p>10. <b>Forms attached at issue:</b>      LIA002S (07/01) LIA012 (03/10) LIA013 (03/10) LIA015 (03/10)                  LIA015 (03/10) #2 LIA021 (03/10) SC-9 NC (10/08)</p>	

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   
 Authorized Signature

**Real Estate Appraisers Professional  
Liability**



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**LIBERTY SURPLUS INSURANCE CORPORATION**

(A Stock Insurance Company, hereinafter the "Company")

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**Named Insured: SOUTH ATLANTIC APPRAISAL GROUP, LLC**

**Policy Number: LSI010295-004**

**Effective Date: 09/07/2010**

**Customer ID: 161083**

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

**ADDITIONAL COVERED PERSONS ENDORSEMENT**

It is agreed that Section IV of the Policy, Definition (H) is amended to include:

**"Insured"** means:

The persons identified below, but only while acting on behalf of the Named Insured:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
William M. Scarbrough	09/07/2010	Principal/Owner

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**Named Insured: SOUTH ATLANTIC APPRAISAL GROUP, LLC**

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

**COMMERCIAL APPRAISAL ENDORSEMENT**

It is agreed that the following **Insureds** have been approved by the Company to perform **Professional Services** involving commercial property:

Insured

Effective Date of Approval

William M. Scarbrough

09/07/2010

All other terms and conditions of this Policy remain unchanged.