

**APPLICATION FOR GENERAL PARTNERS LIABILITY  
INSURANCE INCLUDING PARTNERSHIP REIMBURSEMENT**

**NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS MADE APPLIES, SUBJECT TO ITS TERMS, ONLY TO "CLAIMS" FIRST MADE DURING THE POLICY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED BY "DEFENSE EXPENSES," AND "DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION. THE INSURER WILL HAVE NO DUTY UNDER THE POLICY TO DEFEND ANY "CLAIM." THE ENTIRE APPLICATION SHOULD BE CAREFULLY READ BEFORE IT IS EXECUTED.**

1. a) Name of **Applicant**: \_\_\_\_\_  
(Whenever used in this Application, the term "**Applicant**" shall mean the **Limited Partnership**)
- b) Principal Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_
- c) State(s) of principal operation: \_\_\_\_\_
- d) Date **Limited Partnership(s)** operations began: \_\_\_\_\_ e) Nature of business: \_\_\_\_\_  
\_\_\_\_\_
- f) Name and title of the individual designated as the representative to receive all notices from the Insurer on behalf of all person(s) and entity(s) proposed for this Insurance: \_\_\_\_\_  
\_\_\_\_\_
2. a) Total number of **Limited Partnerships** that are proposed for this insurance: \_\_\_\_\_
- b) Attach a complete list of all **General Partners** of each **Limited Partnership** that is proposed for this insurance and their affiliation with other corporations, partnerships, limited partnerships and other entities.
- c) Attach a list of the interest (cash flow and capital) of each **General Partner**, of each **Limited Partnership**, that is proposed for this insurance.
- d) Attach a list of the total number of Limited Partners of each **Limited Partnership** that is proposed for this insurance.
- e) Attach a list of the interest (cash flow and capital) of each Limited Partner, of each **Limited Partnership** that is proposed for this insurance, whose interest in a **Limited Partnership** is at least ten percent (10%) of the total assets of that **Limited Partnership**.
3. Are funds commingled among entities managed by the **General Partner(s)**?  Yes  No
4. Has a **General Partner** or any **Limited Partnership** managed by a **General Partner**, proposed for this insurance, in the past thirty-six (36) months completed or agreed to, or does it contemplate within the next twelve (12) months, any of the following, whether or not such transaction was or will be completed? If "Yes," please describe the significant provisions of the transaction(s) as an attachment to this Application.
- a) Sale, distribution or divestiture of any assets or securities other than in the ordinary course of business in an amount exceeding 10% of the Applicant's consolidated assets?  Yes  No
- b) Any registration for a public or private placement of securities?  Yes  No
- c) Merger, acquisition, "roll-up", "roll-over" or consolidation with another entity?  Yes  No
- d) Reorganization or arrangement with creditors under federal or state law?  Yes  No
5. Prior Activities:
- a) Has any person(s) or entity(s) proposed for this insurance been a party to any of the following?
- 1) Any antitrust, copyright or patent litigation?  Yes  No

- 2) Any civil, criminal or administrative proceeding alleging or investigating a violation of any securities or regulation?  Yes  No
- 3) Any representative actions, class actions or derivative suits?  Yes  No  
If "Yes" to 1), 2) or 3) above, a statement to the Application providing full details must be attached.
- b) No claims have been made against any persons or entity(s) proposed for this insurance in their capacity as a director or officer of the Applicant, except as follows (provide detail as to defense costs, settlements, judgments, or other amounts). If answer is "none" so state: \_\_\_\_\_
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- c) No persons or entity(s) proposed for this insurance is cognizant of any fact, circumstance or situation which they have reason to suppose might afford grounds for any claim such as would fall within the scope of the proposed insurance, except as follows. If answer is "none," so state: \_\_\_\_\_
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**Without prejudice to any other rights and remedies of the Insurer, any claim arising from any claims, facts, circumstances or situations disclosed or required to be disclosed in response to 5. b) and 5. c) is excluded from the proposed insurance.**

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6. Please submit the following documents with respect to the **Applicant**.
- a) Partnership Agreement(s) and/or indemnification provisions of the charter or by-laws.
  - b) A copy of the limited partnership agreement and certificate for all **Limited Partnerships** for which coverage is requested.
  - c) Organizational chart to include all affiliates and partnerships.
  - d) Latest 10-K and annual report of the **Limited Partnership(s)**, including audited financial statements with all notes and schedules. Latest tax return, if 10-k and/or annual report is not available.
  - e) If applicable, latest 10-Q report filed and any 8-K or 13D reports filed with the SEC within the last 12 months. If not applicable, then most recent interim financial statement.
  - f) Each prospectus, offering circular or private placement memorandum issued within the last 12 months.
  - g) Schedule of all material litigation pending against the **Applicant** and/or **General Partner(s)**.

**FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED AUTHORIZED AGENT OF THE PERSONS AND ENTITY(S) PROPOSED FOR THIS INSURANCE DECLARES THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, AFTER REASONABLE INQUIRY, THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO COMPLETE THE INSURANCE.**

**THE UNDERSIGNED DECLARES THAT THE PERSON(S) AND ENTITY(S) PROPOSED FOR THIS INSURANCE UNDERSTAND:**

- (A) **THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED BY THE PAYMENT OF "DEFENSE EXPENSES," AND IN SUCH EVENT, THE INSURER WILL NOT BE RESPONSIBLE FOR ANY ONGOING DEFENSE EXPENSES OR FOR THE AMOUNT OF ANY JUDGEMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED ANY APPLICABLE LIMIT OF LIABILITY;**
- (B) **"DEFENSE EXPENSES" WILL BE APPLIED AGAINST THE RETENTION;**
- (C) **THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE "POLICY PERIOD," OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD;**
- (D) **THE INSURER HAS NO DUTY UNDER THIS POLICY TO DEFEND ANY "CLAIM."**

**IF THE INFORMATION IN THIS APPLICATION MATERIALLY CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE POLICY EFFECTIVE DATE, THE APPLICANT WILL NOTIFY THE INSURER WHO MAY MODIFY OR WITHDRAW ANY QUOTATION.**

THE INFORMATION CONTAINED AND SUBMITTED WITH THIS APPLICATION IS ON FILE WITH THE INSURER AND, ALONG WITH THE APPLICATION, IS CONSIDERED TO BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME PART OF THE POLICY IF ISSUED.

**NOTICE TO COLORADO APPLICANTS:** IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICY HOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICY HOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

**NOTICE TO FLORIDA APPLICANTS:** ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY EMPLOYER OR EMPLOYEE, INSURANCE COMPANY, OR SELF-INSURED PROGRAM, FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE OR MISLEADING INFORMATION IS GUILTY OF A THIRD DEGREE FELONY.

**NOTICE TO KENTUCKY APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES ANY APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

**NOTICE TO MINNESOTA, OHIO AND ARKANSAS APPLICANTS:** ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE/SHE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD, WHICH IS A CRIME.

**NOTICE TO NEW JERSEY APPLICANTS:** ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

**NOTICE TO NEW YORK APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AFTER THE END OF THE POLICY PERIOD UNLESS, AND TO THE EXTENT, THE EXTENDED REPORTING PERIOD APPLIES. UPON TERMINATION OF COVERAGE FOR ANY REASON, A 60-DAY AUTOMATIC EXTENDED REPORTING PERIOD WILL APPLY. FOR AN ADDITIONAL PREMIUM CALCULATED AS INDICATED IN ITEM 5 OF THE DECLARATION, AN EXTENDED REPORTING PERIOD CAN BE PURCHASED FOR A PERIOD OF AT LEAST ONE YEAR. NO COVERAGE WILL EXIST AFTER THE EXPIRATION OF THE EXTENDED REPORTING PERIOD WHICH MAY RESULT IN A POTENTIAL COVERAGE GAP IF PRIOR ACTS COVERAGE IS NOT SUBSEQUENTLY PROVIDED BY ANOTHER CARRIER. DURING THE FIRST SEVERAL YEARS OF CLAIMS MADE RELATIONSHIPS, CLAIMS MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUNSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF OVERALL RATE INCREASES UNTIL THE CLAIMS MADE RELATIONSHIP REACHES MATURITY.

**NOTICE TO OKLAHOMA APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY.

**NOTICE TO PENNSYLVANIA APPLICANTS:** ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

\_\_\_\_\_  
APPLICANT:

\_\_\_\_\_  
BY (Signature of General Partner)

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

It is agreed and understood that the Application will only be executed by the General Partner of the **Applicant** acting in their capacity(s) as the authorized agent of the individual(s) and entity(s) proposed for this insurance. If the General Partner is a corporation, its Chairman or President must sign the Application.

\_\_\_\_\_  
PRODUCER (Insurance Agent or Broker):

\_\_\_\_\_  
INSURANCE AGENCY OR BROKERAGE:

\_\_\_\_\_  
INSURANCE AGENCY OR BROKERAGE TAXPAYER ID  
OR SOCIAL SECURITY NO.:

\_\_\_\_\_  
AGENT OR BROKER LICENSE NO.:

\_\_\_\_\_  
ADDRESS OF AGENT OR BROKER (include Street, City, and Zip Code):

\_\_\_\_\_  
E-MAIL ADDRESS OF AGENT OR BROKER:

\_\_\_\_\_  
SUBMITTED BY (Insurance Agency or Brokerage):

\_\_\_\_\_  
INSURANCE AGENCY OR BROKERAGE TAXPAYER ID  
OR SOCIAL SECURITY NO.:

\_\_\_\_\_  
AGENT OR BROKER LICENSE NO.:

\_\_\_\_\_  
ADDRESS OF AGENT OR BROKER (include Street, City, and Zip Code):

SPECIMEN