BAM
Berkley Alternative Markets
a division of Berkley Surety Group, LLC

GENERAL AGREEMENT OF INDEMNITY

Whereas, the undersigned (hereinafter individually and collectively called "Principal") desires Berkley Regional Insurance Company and/or Berkley Insurance Company, together with their respective co-sureties or reinsurers, (hereinafter called "SURETY") to execute bonds including undertakings and other obligations, including any bond or bonds predating this Agreement, (hereinafter referred to as "Bonds") on its behalf and on behalf of any of its present or future, directly or indirectly owned or controlled subsidiaries or affiliates, whether alone or in joint venture with others whether or not named herein, and any corporation, partnership or person upon the written request of any of the undersigned (collectively hereinafter referred to as "Principals") or to renew or continue and to refrain from canceling the Bonds, as the case may be.

Now, therefore, in consideration of the foregoing Principal agrees:

1. To indemnify and save harmless Surety from and against any and all demands, claims, liabilities, costs, losses, penalties, obligations, interest, damages and expenses of whatever nature of kind, including but not limited to attorneys' fees (including those of both outside and in-house attorneys) and costs and fees incurred in investigation and adjustment of claims or potential claims, cost and loss containment, procuring or attempting to procure the discharge of Bond, or attempting to recover losses or expenses from Principal or third parties, whether Surety shall have paid out any such sums.
2. To pay Surety and any producing agent all premiums on Bonds issued by Surety on behalf of Principal, in accordance with Surety's rates in effect when each payment is due. Premiums on contract bonds are based on the contract price, without reference to the penal sum of the Bond, and shall be adjusted due to changes in the total contract price. On any Bond where Surety charges an annual premium, such annual premium shall be due upon execution of the Bond and upon the renewal or anniversary date of such Bond until satisfactory evidence of termination of Surety's liability as a matter of law under the Bond is furnished to Surety's satisfaction.
3. To deposit with Surety, immediately on demand, United States legal currency in an amount equal to any reserves as may be posted by Surety with respect to any claim or demand for performance of any obligation under any Bond, plus an amount equivalent to Surety's estimate of its anticipated expenses and attorneys' fees to be incurred in connection therewith. In the event Principal fails or refuses to comply with such Surety's demand to be placed in funds, Surety shall be entitled to an order of specific performance of this paragraph.
4. That Principal hereby grants Surety a security interest in, and lien on, all of their equipment, machinery, plant, inventory, insurance policies, vehicles, tools, real property, and materials, as well as sums, claims, causes of action, accounts, accounts receivable, and rights due or to become due in connection with any contract, whether or not bonded by Surety. This Agreement shall constitute a Security Agreement and a Financing Statement for the benefit of the Surety in accordance with the Uniform Commercial Code and all similar statutes and a deed of trust or mortgage, as applicable, and may be filed by the Surety without notice to perfect the security interests and liens granted herein. The Surety may add schedules, property descriptions, and other documents to this Agreement as necessary and may sign a copy of this Agreement, or copy thereof, where required for filing as a Financing Statement or to otherwise perfect any interest granted herein.
5. That Principal hereby irrevocably nominates and appoints the Surety and its designees as their attorney-in-fact with the right, power, and authority, but not the obligation, to exercise all of the rights and powers of the Principal assigned, transferred, and set over to the Surety in this Agreement: Surety may, in the name of the Principal, or anyone or more of them, make, endorse, execute, sign, and deliver any and all additional or other instruments and writings, including, but not limited to, assignments, financing statements, documents, instruments, checks, drafts, deposit, ACH and wire transfer directives, change of address notices, liens and releases thereof, applications, certificates, draw requests, releases, and papers deemed necessary or desirable by Surety, and to collect the proceeds thereof.
6. That the Surety is expressly authorized to access Principals' credit records and to make such pertinent inquiries as may be necessary from third party sources for the following purposes: (a) to verify information supplied to Company; (b) for underwriting purposes; and (c) upon establishment of a reserve, for debt collection.
7. That the Surety shall have the right in its sole discretion to decide whether any claims arising out of or related to any Bond shall be paid, compromised, defended, prosecuted or appealed regardless of whether or not suit is actually filed or commenced against Surety upon such claim. Principal agrees to be conclusively bound by Surety's determination.
8. That the Principal's obligations under this Agreement are joint and several. Repeated actions under this Agreement or as otherwise permitted may be maintained by Surety without any former action operating as a bar to any subsequent action. Surety's release of anyone Principal shall not release any other Principal. Principal shall not be released from liability under this Agreement because of the status, condition, or situation of any Principal. Agrees that in furtherance of such indemnity: (1) In any claim or suit arising out of or related to either or both any Bond and this Agreement, an itemized statement of Surety's loss and expense, sworn to by a representative of Surety, or other evidence of disbursement by Surety, shall be *prima facie* evidence of the fact and extent of Principal's liability under this Agreement, (2) Surety shall have the right to indemnity regardless of whether Surety has made any payment under any Bond, and (3) In any suit between Principal and Surety under this agreement or arising out of any Bond, Surety may recover its further expenses and attorneys' fees incurred in such suit both defending and prosecuting such suit.

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9. That if the execution of this Agreement by any Principal is defective of invalid for any reason, such defect or invalidity shall not affect the validity hereof as to any other Principal. Should any provision of this Agreement be held invalid, the remaining provisions shall retain their full force and effect:

10. That the Principal waives any defense that this instrument was executed subsequent to the date of any Bond and acknowledges that such Bond was executed pursuant to Undersigned's request and in reliance on Undersigned's promise to execute this Agreement: Principal further understands and agrees that this Agreement is a continuing agreement to indemnify over an indefinite period.

11. That the Principal shall review all Bonds executed by Surety for errors and omissions prior to delivery of the Bond to the obligee, and hereby waives any claim against Surety arising out of any such error or omission.

12. That the Surety may decline to execute any Bond for any reason and shall not be liable to Principal, or any person or entity, as a result of such declination. Neither the issuance of a bid bond nor other confirmation of bondability shall obligate Surety to issue final bonds.

13. That a facsimile of this Agreement, including a facsimile signature, shall be considered an original and shall be admissible in a court of law to the same extent as an original copy.

14. That this Agreement shall be construed in accordance with the laws of the State of New York, and the parties agree that any suit or action to enforce this Agreement may be brought in the state or Federal courts located within the State of New York.

Dated: _____ _____, _____
(Month) (Day) (Year)

Company Name (Print): _____

Signature **X** _____

(Person authorized to sign for the company) Name: _____ Title: _____

Indemnitors:

_____ Signature **X**	_____ Signature X
_____ (Indemnitor) Print Name	_____ (Spouse) Print Name
_____ Signature X	_____ Signature X
_____ (Indemnitor) Print Name	_____ (Spouse) Print Name

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