

LEXINGTON INSURANCE COMPANY
(Wilmington, Delaware)
(A Stock Insurance Company herein called the "Company")
Administrative Offices: 100 Summer Street, Boston, MA 02110

Application for RealSelect[®]
Real Estate Aggregate Limit Insurance Policy

NOTICE: The Policy provides that the limit of liability available to pay Judgments or settlements shall be reduced by amounts incurred for legal defense. Further note that amounts incurred for legal defense shall be applied against the retention amount.

If a policy is issued, it will be on a CLAIMS-MADE basis.

I. GENERAL INFORMATION

1.
 - a. Named Applicant: _____
 - b. State of formation/incorporation: _____
 - c. Date of formation/incorporation: _____
 - d. Address: _____
 - e. Nature of business: _____
 - f. Type of Business Entity (please check all applicable descriptions):
 Limited Partnership
 General Partnership
 Corporation
 Real Estate Investment Trust (REIT)
 Limited Liability Company
 Other (please specify: _____)
 - g. Named Applicant has continually been operating since _____
 - h. Primary SIC Code(s): _____
 - i. Insured's Representative: _____
Address of Insured's Representative: _____
 - j. Relationship between Insured's Representative and Named Applicant

2. Insurance requested: Single Aggregate Separate Aggregates

	GPL / D&O Insurance	Professional (E&O)	Pollution Insurance	EPL Insurance
Limit of Liability				
Self-insured retention				

II. COMPANY INFORMATION

3. Attach complete list of all General Partners, Directors and Officers of the Named Applicant by name and affiliation with other partnerships, corporations and limited liability companies. If general Partners to be listed also include percentage of ownership of General Partner(s) in Named Applicant.

4. a. Attach complete list of all Additional Limited Partnerships and their general partners:

<u>Name</u>	<u>Nature of Affiliation</u>	<u>Date first Affiliated</u>	<u>Business or Type of Operation</u>	<u>General Partners and % of ownership in Additional L.P.</u>
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b. Attach complete list of all Subsidiaries of the Applicant and of any Additional Limited Partnership:

<u>Name</u>	<u>Percentage of Ownership</u>	<u>Date Acquired or Created</u>	<u>Country/State of Incorporation</u>
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Is coverage to be extended to all Additional Limited Partnerships and Subsidiaries listed in 16 above? [] Yes, [] No. If “Yes”, include complete list of all General Partners and Directors and Officers of each Additional Limited Partnership and Subsidiary by name and affiliation with other partnerships, corporations and limited liability companies. If “No”, include complete list of all General Partners and Directors and Officers of each Additional Limited Partnership and Subsidiary by name (and affiliation with other partnerships, corporations and limited liability companies) for which coverage is requested. If included as an attachment herein, check here _____. (Attached)

c. Attach a complete list of Title Holding Companies:

<u>Name</u>	<u>Percentage of Ownership</u>	<u>Date Acquired or Created</u>	<u>Country/State of Incorporation</u>
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5. Attach complete list of all Subsidiaries of the General Partners of the Additional Limited Partnerships described in 4.

<u>Name</u>	<u>Percentage of Ownership</u>	<u>Date Acquired or Created</u>	<u>Country/State of Incorporation</u>
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Is coverage to be extended to all Subsidiaries listed in 17 above?
 ___ Yes ___ No. If "Yes", include complete list of all Directors and Officers of each Subsidiary. If "No", include complete list of all Directors and Officers of each Subsidiary for which coverage is requested. If included as an attachment herein, check here _____.
 (Attached)

6. Stock Ownership

- a. Are any securities of the Applicant, any Additional Limited Partnership or any General Partner or Subsidiary of such entities or any other entity proposed for insurance publicly traded or the subject of a shelf registration?
 ___ Yes ___ No

If "Yes", please state which securities are publicly traded or the subject of a shelf registration:

___ equity ___ debt ___ mixed (attach explanation)

Exchange(s) _____ Ticket Symbol(s) _____

(If included as an attachment, check here: _____.)

- b. Total number of voting shares/limited partner interests outstanding:

- c. Total number of voting shareholders/limited partners:

- d. Total number of voting shares/partnership interests owned by its Directors (direct and beneficial): _____

- e. Total number of voting shares/partnership interests owned by its Officers (direct and beneficial) who are not Directors: _____

- f. Each General Partner's interest (direct and beneficial) – cash flow and capital:

- g. Each Additional Limited Partnership's interest (direct and beneficial) - cash flow and capital:

- h. Does any security holder/limited partner own five percent (5%) or more of the voting shares/partnership interests directly or beneficially? If so, designate name and percentage of holdings. (If no such security holder/limited partner, please check here: _____ "none".)

- i. Are there any other securities/partnership interest convertible to voting stock? If so, describe fully. (If none, please check here: _____ "none".)
7. Are there any plans for a merger, acquisition, consolidation, "roll-up" or "roll-over" of or by the Applicant, any Additional Limited Partnership, any General Partners or any Subsidiaries of such entities or any other entity proposed for insurance?
 ___ Yes ___ No.
- a. If "Yes", have these plans been approved by the board of directors/managers?
 ___ Yes ___ No. Date of Approval _____
- b. If "Yes", have these plans been approved by the shareholders/limited partners?
 ___ Yes ___ No. Date of Approval _____
- c. If "yes" has a pollution or environmental exposure study been conducted?
 ___ Yes ___ No. Date of Approval _____
- 8.
- a. Does the Applicant, any Additional Limited Partnership, any General Partner or any Subsidiary of such entities or any other entity proposed for insurance anticipate any registration of securities/partnership interests under the Securities Act of 1933 within the next year?
 ___ Yes ___ No (If "Yes", give details and submit any offering materials if available.)
- b. Has the Applicant, any Additional Limited Partnership, any General Partner or any Subsidiary of such entities or any other entity proposed for insurance had any private placements or other offering of securities/partnership interests within the last 12 months, or anticipate having any private placements or other offering of securities/partnership interests within the next 12 months?
 ___ Yes ___ No. (If "Yes", give details and submit any offering documents, if available.)
- c. Does the Applicant, any Additional Limited Partnership, any General Partner or any Subsidiary of such entities or any other entity proposed for insurance anticipate purchasing the securities of a "publicly traded entity" in a transaction that would result in such entity becoming an Additional Limited Partnership or Subsidiary under the proposed policy?
 ___ Yes ___ No. (If "Yes", give details and submit any merger/acquisition documents, if available.)
9. Has any General Partner of the Applicant or any General Partner of any Additional Limited Partnership been subject of any bankruptcy or

insolvency proceeding or made an assignment for the benefit of creditors?

___ Yes ___ No (If “Yes”, attach complete details.)

- 10.
- a. There has not been nor is there now pending any claim(s) against any person proposed for insurance in any insured capacity, including an insured capacity as a director, officer or general partner of the Applicant, any Additional Limited Partnership, any General Partner or any Subsidiary proposed for insurance, except as follows: (Attach complete details. If no such claim(s), check here: _____ “none”.)
 - b. There has not been nor is there now pending any claim(s) against any entity proposed for insurance, including the Applicant, any Additional Limited Partnership, any General Partner or any Subsidiary with regard to the securities of such entities, except as follows: (Attach complete details. If no such claim(s), check here: _____ “none”.)
- 11.
- a. No person proposed for insurance has knowledge or information of any act, error or omission which might give rise to a claim(s) under the proposed policy, except as follows: (Attach complete details. If they have no such knowledge or information, check here: _____ “none”.)
 - b. No entity proposed for insurance, including the Applicant, any Additional Limited Partnership, any General Partner or any Subsidiary, has knowledge or information of any act, error or omission which might give rise to a securities claim(s) under the proposed policy except as follows: (Attach complete details. If they have no such knowledge or information, check here: _____ “none”.)
12. Has the Applicant, any Additional Limited Partnership, any General Partner, any Subsidiary or any Directors or Officers thereof:
- a. Been involved in any antitrust, copyright or patent litigation?
___ Yes ___ No
 - b. Been charged in any civil or criminal action or administrative proceeding with a violation of any federal or state antitrust or fair trade law?
___ Yes ___ No
 - c. Been charged in any civil or criminal action or administrative proceeding with a violation of any federal or state securities law or regulation?
___ Yes ___ No
 - d. Been involved in any representative actions, class actions, or derivative suits?
___ Yes ___ No

IF ANY OF THE ABOVE, 11a. - 11d., IS “YES” ATTACH FULL DETAILS

It is agreed that with respect to Questions 10 through 12 above, if such claims, knowledge, information or involvement exists, any claim or action arising therefrom is excluded from the proposed coverage.

- 13. Does the applicant have designated officer(s) or employees specifically assigned the responsibility for compliance with environmental control and is there a policy or procedure to bring environmental issues before the board of directors for regular discussion, evaluation or action?
 Yes No

- 14. Does the applicant have in effect written policies or procedures for the handling, treatment, transportation, or disposal of hazardous substances or waste?
 Yes No
 (If yes, attach complete details)

- 15. Are you in compliance with all the laws or regulations relating to the protection of the environment which apply to your properties?
 Yes No

- 16. Are you interested in pollution legal liability coverage for bodily injury, property damage or clean-up costs?
 Yes No

III. PROFESSIONAL LIABILITY

- 1. Is applicant or any subsidiary engaged in the following Real Estate businesses?

	Yes	No	If "yes" approximate revenues
A. Registered investment advisors	<input type="checkbox"/>	<input type="checkbox"/>	_____
B. Construction management	<input type="checkbox"/>	<input type="checkbox"/>	_____
C. Real estate development & construction	<input type="checkbox"/>	<input type="checkbox"/>	_____
D. Syndication or management of limited or general partnership for investment	<input type="checkbox"/>	<input type="checkbox"/>	_____
E. Real estate consulting for a fee	<input type="checkbox"/>	<input type="checkbox"/>	_____
F. Property / casualty insurance sales	<input type="checkbox"/>	<input type="checkbox"/>	_____
G. Home inspections for a fee	<input type="checkbox"/>	<input type="checkbox"/>	_____
H. Mortgage broker	<input type="checkbox"/>	<input type="checkbox"/>	_____
I. Mortgage banker	<input type="checkbox"/>	<input type="checkbox"/>	_____
J. Real Estate agent or broker	<input type="checkbox"/>	<input type="checkbox"/>	_____
K. Other services (please describe below)			

2. Please approximate the following (by percentage:)

Owned Properties under management	_____ %
Non-owned properties under management	_____ %
Residential Properties under management	_____ %
Commercial Properties under management	_____ %

3. If possible, please provide the following aggregate income figures for the coming year:

Investment or asset management fees	_____
Property management fees	_____
Property development fees	_____

4. As a percentage of total assets under management, please indicate the percentage of assets under management below:

Discretionary Assets	_____ %
Pension Trust Assets	_____ %

5. Are all managed properties insured for commercial general liability with limits of at least \$1 million and commercial umbrella liability of at least \$5 million?

IV. EMPLOYMENT PRACTICES LIABILITY

Responses to the following questions should include Named Applicant and all prospective Insureds and Insured operations for which coverage is requested.

1. Total # of full-time employees and Total # of part-time employees:

Last year	FT_____	PT_____	
This year	FT_____	PT_____	
Next year	FT_____	PT_____	

 - a. % of employees in CA___ TX___ MI___
 - b. % of employees earning annually greater than \$50K___ \$100K___ \$250K___

2. Please attach a 5 year first dollar Loss History (including date of claim, claimant name, indemnity paid, expense paid, reserve, and open/closed status) for all Employment Practices Claims made against any prospective Insured under the policy. Please include any claims of Discrimination or Sexual Harassment made by any non-employee against any prospective Insureds.

3. Are you aware of any facts, incidents, or circumstances which may result in claims being made against any Insured?
 ___ Yes ___ No If Yes, please attach a written explanation.

4. Do you have in place for all operations:

- a. A Human Resources or Personnel Department?
 Yes No If yes, do all employees fall under the same Human Resources or Personnel Departments structure?
 Yes No
- b. A review of all terminations by your Human Resource or Personnel Department?
 Yes No
- c. Written Anti- Discrimination policies or procedures?
 Yes No
- d. Written Anti- Sexual Harassment policies or procedures?
 Yes No
- e. Written Employment Applications?
 Yes No
- f. Written Performance Evaluations?
 Yes No
- g. Written policies prohibiting Discrimination or Sexual Harassment in dealings with non-employees?
 Yes No

If any of the above is answered No, please attach a written explanation describing how these functions or issues are handled.

- 5. Do you anticipate any layoffs in the next 12 months?
 Yes No Have you had any layoffs in the last 12 months?
 Yes No If Yes, please attach a written explanation including how many employees, when, where, why and what steps taken to comply with any statutory notice obligations and steps taken to avoid a disparate impact to employees belonging to protected groups.
- 6. How many employment terminations in last 12 months _____ what % are related to the sale of holdings or to acquisitions_____

Please attach copies of: most recent EE0-1 report; copies of all Employment applications, Employee handbooks, and Human Resource policies and procedures.

V. INSURANCE HISTORY

- 1. Current insurance (if none, most recent). If included as an attachment herein, check here . (Attached)

	GPL / D&O Insurance	Professional (E&O)	Pollution Insurance	EPL Insurance
a. Name of insurance company				
b. Limit of Liability				
c. Self-insured retention / deductible				
d. Policy expiration date				

e. Premium (indicate one year or more)				
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2.
 - a. Please attach a detailed claims history (5 years) for applicable policies noted above.
 - b. Has any insurance carrier refused, canceled or non-renewed any General Partnership, Directors and Officers, Professional, Pollution or Employment Practices insurance coverage?***

 Yes No. (If "Yes", attach full details including when and reason(s).)
3. Name of Risk Manager and General Counsel (or equivalent position) of Applicant and number of years in current position: _____

[***MISSOURI APPLICANTS NEED NOT REPLY.]

4. Name and Location (City) of outside law firm(s) for the following:
 - Securities claims:
 - Errors and Omissions claims:
 - Pollution claims:
 - Employment Practices claims:
 - Other (please specify):

Attach copies of the following for the Applicant and, to the extent available, each Additional Limited Partnership, General Partner and any Subsidiaries thereof:

- a. Latest annual report or audited Financial Statement and partnership tax return.
- b. Latest interim financial statement available.
- c. Copy of the partnership agreement and certificate.
- d. All proxy statements and Notices of Annual Meeting of Stockholders/Limited Partners within the last twelve months.
- e. Copy (certified by Corporate Secretary) of the indemnification provisions of the partnership agreement, charter and the by-laws. Also attach copy of any partnership and corporate indemnification agreements.
- f. Latest CPA management letter along with applicant's responses to any recommendations made therein.
- g. Sample contracts (related to property management, investment advisory, etc.)

It is agreed that the Applicant will file with the Insurer, as soon as it becomes available, a copy of each registration statement and annual or interim report which the Applicant, any Additional Affiliated Limited Partnership or any Subsidiary may from time to time file with the Securities and Exchange Commission.

THE UNDERSIGNED AUTHORIZED GENERAL PARTNER OF THE APPLICANT DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AUTHORIZED GENERAL PARTNER AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, HE/SHE (UNDERSIGNED) WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATIONS OR AGREEMENTS TO BIND THE INSURANCE

SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL BE ATTACHED TO AND BECOME PART OF THE POLICY.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

FOR KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE 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.

FOR 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.

FOR OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE 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.

FOR 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

COMMITTS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

Signed _____
(Applicant)
Date _____
Title _____
Attest _____
Broker _____
Address _____

Please read the following statement carefully and sign where indicated. If a policy is issued, this signed statement will be attached to the policy.

The undersigned authorized general partner of the Applicant hereby acknowledges that he/she is aware that the limit of liability contained in this policy shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the Insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability of this policy.

The undersigned authorized general partner of the Applicant hereby further acknowledges that he/she is aware that legal defense costs that are incurred shall be applied against the retention amount.

Signed _____
(Applicant)
Date _____
Title _____