INSURANCE SPECIFICATIONS

FOR

__________________________ COUNTY
LAND REUTILIZATION CORPORATION

A CONFIDENTIAL REPORT
&
REQUEST FOR PROPOSAL

____________________, 20____
SUMMARY OF CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION

The ________ County Land Reutilization Corporations ("CLRC") was conceived in response to the fall-out from the foreclosure crisis. This fallout has contributed to large scale foreclosures which, in turn has resulted in a significant diminution of the real estate tax base in ________ county, large scale property abandonment and neighborhood decay.

To respond to this, the legislation authorizing the CCLRC was passed by the Ohio Legislature in December, 2008, was signed by Governor Strickland in January 2009 and became law on April 7, 2009. The legislation authorized the ________ County Commissioners to create a ________ County Land Bank under R.C. 5722 by utilizing the agency of a R.C. 1724 Land reutilization corporation ("LRC"). Both R.C. 5722.01 et seq. and 1724.01 et seq. were amended to allow land banks to be administered by LRCs. The LRC is authorized to receive real estate from tax foreclosure sales, Bank REOs, GSEs (Fannie Mae and Freddie Mac) and hud. The LRC is authorized to take these properties on a larger scale, "triage" them into categories requiring demolition, moth-balling for rehabilitation, resale or strategic disposition or green-spacing.

The Legislature has given authority for the LRC to transact in a far more entrepreneurial way in furtherance of stabilizing the residential real estate market and getting rehabbable properties back into the hands of responsible owners and rehabbers. The primary funding will consist of the redirection to the LRC of penalty and interest from delinquent and late real estate taxes. This will result in an annual revenue stream of approximately $_______ annually. This revenue stream, will be utilized to address the wide spread demolition and property stabilization necessary to stabilize the tax base in ________ County and re-establish long term and sustainable property values.

The CLRC will serve ________ County only. It will not only demolish, hold, promote rehabilitation and maintain portfolio properties, but it will create and administer programs including side yard property donations, adopt-a-lot, urban farming/greenhouses, sustainable parks and green-space, workforce development through governmental jobs programs, water retention planning and creation through strategic water retention planning with the regional sewer district.

The CLRC will hold and maintain vacant and abandoned properties, occupied rentals as well as positive equity properties for resale. The CLRC and its insurance carrier(s) will adopt reporting procedures by which the number and categories of properties are periodically reported and premium charges adjusted accordingly.
E-MAIL QUESTIONS WILL BE RECEIVED UP TO 12:00 A.M. __________, 20___. RESPONSIVE ANSWERS TO QUESTIONS WILL BE SUPPLIED BY THE CLOSE OF THE BUSINESS DAY __________, 20___. FORMAL RESPONSES TO THIS REQUEST ARE DUE BY __________, 20___. THE CLRC RESERVES THE RIGHT TO CANCEL THIS SOLICITATION FOR ANY OR NO REASON.

E-MAIL QUESTIONS SHOULD BE DIRECTED TO _________________ AT”

PRESIDENT@YOURLANDBANK.ORG
SCHEDULE OF NAMED INSURED

1. _________________________County Land Reutilization Corporation
SCHEDULE OF LOCATIONS

1. ______________________________
   Landlord: ______________________

________________________________________
Landlord: __________________________________
The coverages requested in this proposal should be submitted to the __________ County Land Reutilization Corporation in the following manner (as shown by the grid below) utilizing the standards referred to below.

<table>
<thead>
<tr>
<th>Policy Type</th>
<th>Carrier</th>
<th>A.M. Best Rating</th>
<th>Financial Size Ratings (in millions)</th>
</tr>
</thead>
</table>

**A.M. Best’s Ratings (From Strongest to Weakest)**

- **A++** SUPERIOR
- **A+**
- **A** EXCELLENT
- **A-**
- **B++** VERY GOOD
- **B+**
- **B** FAIR
- **B-**
- **C++** MARGINAL
- **C+**
- **C**
- **C-** WEAK
- **D** POOR
- **E** UNDER REGULATORY SUPERVISION

**A.M. Best’s Financial Size Ratings (In Millions)**

- **I** LESS THAN 1 MILLION
- **II** 1 TO 2
- **III** 2 TO 5
- **IV** 5 TO 10
- **V** 10 TO 25
- **VI** 25 TO 50
- **VII** 50 TO 100
- **VIII** 100 TO 250
- **IX** 250 TO 500
- **X** 500 TO 750
- **XI** 750 TO 1,000
- **XII** 1,000 TO 1,250
- **XIII** 1,250 TO 1,500
- **XIV** 1,500 TO 2,000
- **XV** GREATER THAN 2,000 MILLION
PROPERTY COVERAGE

I. Administrative Office

1. Business Personal Property – (Administration) 50,000

2. Loss of Business Income & Extra Expense 50,000

3. Coinsurance percentage 100%

4. Agreed Value Coverage INCLUDE

5. Deductible 1,000

6. Cause of Loss Form: SPECIAL

7. Loss Settlement (RC or ACV*) REPLACEMENT

8. Sewer Backup 10,000

9. Data Processing; Hardware & Data 35,000
   a. Transit 10,000
   b. Virus 10,000
   c. Unauthorized Access 10,000

10. Accounts Receivable 25,000

11. Valuable Documents 25,000

II. Land Bank Locations

1. Vacant Dwellings (rate per $100 of insured value)

2. Loss Settlement Basis ACTUAL CASH VALUE

3. Cause of Loss BASIC

4. Deductible 2,500

*ACV = Actual Cash Value  
RC = Replacement Cost
# COMMERCIAL CRIME SUMMARY

<table>
<thead>
<tr>
<th>1. Employee Dishonesty:</th>
<th>$100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blanket ☒ Scheduled ☐</td>
<td></td>
</tr>
<tr>
<td>ERISA Only ☐</td>
<td></td>
</tr>
<tr>
<td>Third Party ☐</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2. Forgery or Alteration</th>
<th>$25,000</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>3. Deductible</th>
<th>$500</th>
</tr>
</thead>
</table>

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### ENDORSEMENTS, CONDITIONS, AND COMMENTS

1. Ratable Class I Employees – 3:
   - Executive Director/President
   - Controller
   - Chief Operating Officer
# Primary Liability Coverage Limits Summary

1. General Liability – Per Occurrence Limit  
   Aggregate Limit
   - 1,000,000
   - 2,000,000

2. Employee Benefit Administration Liability *(1,000 Deductible)*  
   - 1,000,000

3. Ohio Employer’s “Intentional” Tort Liability  
   - 1,000,000

4. Fire Legal Liability  
   - 500,000

5. Medical Payments  
   - 10,000

6. Employment Practices Liability *(2,500 Deductible)*  
   - 1,000,000

7. Pollution Liability – Including:  
   - 1,000,000/2,000,000
     - First Party Cleanup
     - Third Party Coverage
     - Lead Paint Coverage
     - Mold Coverage
     - Asbestos Abatement *OPTIONAL*

8. Directors & Officers  
   - 2,000,000
## LIABILITY RATING EXPOSURES

### PREMIUM RATING BASIS

<table>
<thead>
<tr>
<th>Classification</th>
<th>Premium Basis</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Vacant Land</td>
<td>Acres</td>
<td>____</td>
</tr>
<tr>
<td>2. Vacant Dwellings</td>
<td>Each</td>
<td>____</td>
</tr>
<tr>
<td>3. Building or Premises - Office</td>
<td>Area</td>
<td>____</td>
</tr>
<tr>
<td>4. Subcontracted Work</td>
<td>Total Subcontract Cost</td>
<td>______</td>
</tr>
<tr>
<td>5. Ohio Employer's Liability</td>
<td>Gross Payroll</td>
<td>______</td>
</tr>
<tr>
<td>6. Dwellings - Rented to Others</td>
<td>Each</td>
<td>______</td>
</tr>
<tr>
<td>7. Employee Benefit Liability</td>
<td>Employees</td>
<td>______</td>
</tr>
</tbody>
</table>
AUTOMOBILE COVERAGE SUMMARY

LIABILITY
Medical Payments 5,000
Uninsured/Underinsured Motorist 1,000,000
Non-Owned & Hired Vehicles Liability 1,000,000
Damage to Rented Vehicles 50,000

Coverage Extensions:
Lease/Loan “Gap” Coverage INCLUDED
Airbag Replacement INCLUDED
Rental Reimbursement $40/DAY
Towing & Labor

SCHEDULE OF VEHICLES

<table>
<thead>
<tr>
<th>Vehicle</th>
<th>Vin Number</th>
<th>Comprehensive</th>
<th>Collision</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. 2008 TBD</td>
<td>TBD</td>
<td>1000</td>
<td>1000</td>
</tr>
<tr>
<td>2. 2008 TBD</td>
<td>TBD</td>
<td>1000</td>
<td>1000</td>
</tr>
<tr>
<td>3. 2008 TBD</td>
<td>TBD</td>
<td>1000</td>
<td>1000</td>
</tr>
<tr>
<td>4. 2008 TBD</td>
<td>TBD</td>
<td>1000</td>
<td>1000</td>
</tr>
</tbody>
</table>
UMBRELLA CATASTROPHE LIABILITY SUMMARY

Limit Per Occurrence 5,000,000

General Aggregate Limit 5,000,000

Self-Insured Retention Deductible - 0 -

Uninsured Motorist NO COVERAGE

ENDORSEMENTS, CONDITIONS, AND COMMENTS

Umbrella limit is excess of the following primary limits:

- General Liability
- Auto Liability
- Employee Benefit Liability
- Ohio Employers Liability