
CHARTIS

Name of Insurance Company to which Application is made
(herein called the "Insurer")

HEDGE FUND INSURANCE APPLICATION

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.

NOTICE: IF A POLICY IS ISSUED, IT WILL BE ON A CLAIMS-MADE BASIS.

I. Applicant – General Information

1. Name: _____
2. Mailing Address: _____
3. Place of Organization: _____
4. Limit of Liability Requested: _____
 - a. Investigation Sublimit of Liability Requested: _____
5. Retention Requested: _____
6. Has the Applicant been involved in any mergers, acquisitions and/or consolidations during the past three years?
 Yes No
7. Are any plans for merger, acquisition and/or consolidation being considered? Yes No
 - a. If so, have they been approved by the board of directors? Yes No
 - b. If so, have they been submitted to the shareholders for approval? Yes No
8. Does the Applicant have a parent (ownership of more than 50% of applicant)? Yes No
If so, please supply full details and attach parent's latest audited annual report.
9. Is coverage desired for any entity affiliated with the Applicant? Yes No
10. Please provide the following information regarding any previous Professional Liability Insurance:
 - a. Name of Insurer: _____

- b. Policy Period: _____
- c. Limit of Liability: _____
- d. Premium: _____
- e. Loss Experience: _____

11. Please provide the following information regarding any current Fidelity Bond in force:

- a. Name of Insurer: _____
- b. Policy Period: _____
- c. Limit of Liability: _____

12. Has any insurer refused, cancelled, or non-renewed coverage? Yes No

If so, why? _____

13. There has not been nor is there not now pending any claim(s) or action(s) against, or investigation(s) of, the Applicant or any person or entity proposed for insurance except as follows: (Attach complete details. If no such claims, actions or investigations, check here "none": _____ .)

14. No person or entity proposed for insurance has knowledge or information of any act, error or omission which might give rise to a claim under the proposed policy except as follows: (Attach complete details. If they have no such knowledge or information, check here "none": _____ .)

II. Management Company Information

15. How many years has the investment adviser's primary investment advisory entity (the "Investment Adviser") been in business? _____

16. List all the investment funds managed or sponsored by the Investment Adviser (the "Funds"), as well as the following information for each Fund:

Name of Fund: _____

Place of Organization: _____

Total Assets Market Value: _____

Total Equity: _____

General Partner's/Managing Member's Equity: _____

Date Established: _____

17. How much are the total current assets for all Funds?

18. List the legal names of all entities related to any of the Funds (e.g., as general partner or managing member) and the Investment Adviser, the nature of the relationship, as well as their respective places of organization or incorporation:

Name of Entity: _____ Relationship: _____ Place of Organization: _____

19. Is the Investment Adviser registered with the Securities Exchange Commission (the “SEC”) under the Investment Advisers Act of 1940 (the “Advisers Act”)? Yes No

a. If so, what is the Investment Adviser’s registration number? _____

i. Has the Investment Adviser timely filed its initial Form ADV and any amendments thereto?
 Yes No

b. If the Investment Adviser is not currently registered with the SEC, does it intend to be registered from February 2006 onwards? Yes No

c. If the Investment Adviser will not be SEC registered subsequent to February 2006, which exemption(s) under the Advisers Act will the Investment Adviser rely on? _____

20. Is the Investment Adviser registered with the Commodity Futures Trading Commission (the “CFTC”) as a Commodity Pool Advisor of Commodity Trading Advisor? Yes No

If not, how is the Investment Adviser exempt from CFTC registration? _____

21. Information concerning the Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Accounting Officer, Chief Compliance Officer (the “CCO”), General Counsel, Head Trader, Head of Operations and portfolio managers of the Investment Adviser (collectively, “Senior Employees”):

a. For each member of the Senior Employees, please state (i) name, (ii) position, (iii) years of investment management experience, and (iv) whether he or she is registered as a broker-dealer representative with the National Association of Securities Dealers.

b. To whom does the CCO report? _____

c. Do any of the Senior Employees sit on the board of companies that any Fund invests in?

If so, please describe _____

d. *Criminal Action:* In the last 10 years, has any Senior Employee:

i. been charged with, convicted of, or pled guilty or no contest to any felony? Yes No

ii. been charged with, convicted of, or pled guilty or no contest to a misdemeanor involving investments or an investment related business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses? Yes No

iii. if the Investment Adviser has filed a Form ADV with the SEC, do the above answers contradict any answers provided on its Form ADV? Yes No

If so, explain _____

e. *Regulatory Action:*

i. Has the SEC, the CFTC, a self-regulatory organization or commodities exchange, a professional organization, or other federal, state or foreign regulatory agency ever:

1. charged any Senior Employee with having made a false statement or omission?
 Yes No
2. charged any Senior Employee with having been involved in a violation of SEC, CFTC or other investment-related regulations or statutes? Yes No
3. charged any Senior Employee with having been involved in an investment-related business having its authorization to do business denied, suspended, revoked or restricted?
 Yes No
4. entered an order against any Senior Employee in connection with investment-related activity?
 Yes No
5. imposed a civil money penalty on any Senior Employee or ordered any Senior Employee to cease and desist from any activity? Yes No

- ii. Is anyone listed above as a Senior Employee currently the subject of a regulatory proceeding that could result in an answer of “yes” to any of the above? Yes No
- iii. if the Investment Adviser has filed a Form ADV with the SEC, do the above answers contradict any answers provided on its Form ADV? Yes No

If so, explain _____

- f. Is the Investment Adviser or its employees involved in any other type of business (other than the investment adviser or investment management business for the Funds listed in Questions 2 and 3)? Yes No

g. If so, describe _____

h. If so, what are the total asset values of all other accounts managed for the current year and the past year? _____

- i. If so, are there potential conflicts of interest between such businesses? Yes No

j. If so, how are such potential conflicts managed and disclosed? _____

22. Are there any legal or governmental proceedings pending or threatened against the Investment Adviser, any of the Funds or any Senior Employee? Yes No

If so, describe _____

23. State the Investment Adviser’s principal business location(s) within the United States, as well as any material locations outside the United States.

24. Does the Investment Adviser have written policies and procedure for making securities trades? Yes No
- a. Who monitors the compliance with such policies and procedure? _____
25. Does the Investment Adviser have a written personal trading policy? Yes No
- a. Are personal trades allowed (other than long term investments, such as trades in mutual funds)?
 Yes No
- b. Is pre-clearance of all personal trades required? Yes No
- c. Who monitors the compliance with such policy? _____
- d. Who authorizes exceptions to the policy? _____
26. Has the Investment Adviser timely filed all required Schedules 13D, 13F and 13G? Yes No
- If not, describe _____
27. Does the Investment Adviser have adequate written controls and procedures in place to ensure compliance with all applicable United States and foreign securities laws? Yes No
28. Does the Investment Adviser have adequate written controls and procedures in place to ensure compliance with all applicable United States and foreign anti-money laundering laws and regulations? Yes No
29. Does the Investment Adviser have adequate written controls and procedures in place to ensure compliance with the Employee Retirement Income Security Act of 1974, as amended, and all rules and regulations promulgated thereunder? Yes No

III. Information Regarding the Funds

A. **Regulatory and Legal Issues**

30. Are any of the Funds registered with the SEC under the Investment Company Act of 1940 (the “*Company Act*”)?
 Yes No

If not, on which exemption(s) under the Company Act do the Funds rely?

- § 3(c)(1) of the Company Act (issuers whose outstanding securities are beneficially owned by not more than 100 investors and which is not making or proposing to make a public offering of its securities)
- § 3(c)(7) of the Company Act (issuers whose outstanding securities are exclusively owned by persons who are “qualified purchasers” at the time of acquisition and which is not making or proposing to make a public offering of its securities)
- Other (please explain)

31. Do the Funds managed by the Investment Adviser utilize an independent valuation agent? Yes No

32. Do the Funds managed by the Investment Adviser have valuation policies that are disclosed to investors prior to investment? Yes No
33. Do any of the Funds have positions, or have they had positions since inception, that are valued at “fair value”? Yes No
34. Does the Investment Adviser have any marketing arrangements with other companies or organizations? Yes No
- a. If so, are there any potential conflicts of interest? Yes No
- b. If so, are such potential conflicts disclosed to investors? Yes No
- c. Are third party marketers registered as broker-dealers when required by law? Yes No
35. Does the Investment Adviser have adequate controls and procedures in place to determine the accuracy of each Fund’s reported performance? Yes No
- a. Does the Investment Adviser base any published performance disclosures (to an existing investor, prospective investor or third party) on measures other than the past actual performance of a Fund? Yes No
- If so, does the Investment Adviser use hypothetical performance measures? Yes No
- b. Do any of the Funds use the track record of any Senior Employee in such person’s role at another firm or entity on any performance disclosures? Yes No
- c. If the answer to question b is “yes,” has the Investment Adviser obtained all necessary consents? Yes No
- d. Who reviews and approves the Funds’ marketing materials, including any performance and track record disclosures?

36. Do all “soft-dollar arrangements” for any Fund fall within the safe harbor of § 28(e) of the Securities Exchange Act of 1934, as amended? Yes No
- a. If not, describe _____
-
- b. Is this adequately disclosed to investors? Yes No
- c. Does the Investment Adviser have adequate written controls and procedures in place to ensure compliance with the laws and regulations relating to soft-dollar arrangements? Yes No

B. Investor Liquidity

37. Do any of the Funds employ an initial “lock-up”? Yes No
38. What are the permitted redemption frequencies from the Funds (annually/quarterly/other):
- Name of Fund: _____ Redemption Frequency: _____
39. Does any Fund have a right to suspend redemption rights in any of the Funds? Yes No

If so, describe _____

40. Do any of the Funds utilize a percentage limitation or any other limitation on redemption rights? Yes No

If so, describe _____

C. Funds' Fee Structure

41. Do all of the Funds employ a management fee? Yes No

a. If so, what is the annual rate of each Fund's management fee?

Name of Fund: _____ Annual Rate: _____

b. What is the calculation period for each Fund's management fee (annually/quarterly/other)?

Name of Fund: _____ Calculation Period: _____

c. Are the Funds' management fees paid in advance or in arrears?

Name of Fund: _____ Advance/Arrears (circle one)

d. Are management fees calculated net of performance fees? Yes No

42. Do all of the Funds employ a performance fee? Yes No

a. If so, what is the annual rate of each Fund's performance fee?

Name of Fund: _____ Annual Rate: _____

b. What is the calculation period for each Fund's performance fee (annually/quarterly/other)?

Name of Fund: _____ Calculation Period: _____

c. Does payment of the fee require performance over a specified hurdle or benchmark? Yes No

d. Do all of the Funds utilize a "loss carry forward" or "high-water mark"? Yes No

D. Portfolio Composition

43. In what types of instruments do the Funds invest? (check all that apply)

Equities

Futures

Fixed-Income Investments

Derivatives What type of derivatives? _____

Other Please describe _____

44. Do any of the Funds make illiquid investments? Yes No

45. Do any of the Funds invest in emerging markets? Yes No

IV. Service Providers

46. Are the Funds' financial statements audited by an independent accounting firm? Yes No

Name of independent accounting firm _____

47. Name of the Funds' primary legal counsel _____

48. Do the Funds have an independent administrator? Yes No Name: _____

a. If so, when was the independent administrator established? _____

b. If so, what is the nature of the Professional Services rendered? _____

V. Additional Information

Attach copies of the following for the Applicant:

1. [INSERT]

2. [INSERT]

3. [INSERT]

THE UNDERSIGNED APPLICANT DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED APPLICANT 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. IT IS FURTHER UNDERSTOOD AND AGREED THAT IF ANY STATEMENT SET FORTH HEREIN IS KNOWN BY THE APPLICANT TO BE MATERIALLY UNTRUE AS OF THE EFFECTIVE DATE OF THE INSURANCE, THEN ANY CLAIM RELATED TO THE SUBJECT MATTER OF THE UNTRUE STATEMENT IS EXCLUDED FROM COVERAGE.

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, REGARDLESS OF WHETHER SUCH DOCUMENTS ARE ATTACHED TO THE POLICY, ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

THE APPLICANT REPRESENTS THAT THE INFORMATION FURNISHED IN THIS APPLICATION IS COMPLETE, TRUE AND CORRECT. ANY MISREPRESENTATION, OMISSION, CONCEALMENT OR INCORRECT STATEMENT OF A MATERIAL FACT, IN THIS APPLICATION OR OTHERWISE, SHALL BE GROUNDS FOR THE RECISSION OF ANY POLICY ISSUED.

NOTICE TO 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 ACT, WHICH IS A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO ARKANSAS, NEW MEXICO AND WEST VIRGINIA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

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 POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER 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 AUTHORITIES.

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY IN THE THIRD DEGREE.

NOTICE TO 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.

NOTICE TO LOUISIANA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO MARYLAND APPLICANTS: ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MINNESOTA APPLICANTS: A PERSON WHO FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF 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.

NOTICE TO 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.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: 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 (365:15-1-10, 36 §3613.1).

NOTICE TO OREGON 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 ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

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.

NOTICE TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO VERMONT 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 ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

Signed _____
(Applicant)

Date _____

Title _____ Organization _____
(Organization's Seal)

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 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.

Signed _____
(Applicant)

Date _____

Title _____