

Date Issued: 07/27/2005	Policy Number: LIU004983-004	Previous Policy Number: LIU004983-003
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REAL ESTATE APPRAISERS PROFESSIONAL LIABILITY



55 Water Street, 18th Floor
New York, NY 10041

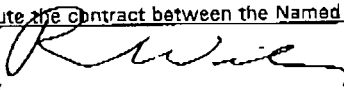
**THIS IS A CLAIMS MADE AND REPORTED POLICY.
PLEASE READ IT CAREFULLY.**

LIBERTY INSURANCE UNDERWRITERS, INC. (herein called "the Company")

DECLARATIONS

Item		
1. Customer ID: 137828 Named Insured: JOHNSTON APPRAISAL SERVICES Steve William Johnston 946 S. Stapley #102 Mesa, AZ 85204		
2. Policy Period: From: 07/21/2005 To: 07/21/2006 12:01 A.M. Standard Time at the address stated in Item 1.		
3. Deductible: \$1,000.00	Each Claim	
4. Retroactive Date:	07/21/1997	
5. Inception Date:	07/21/2002	
6. Limits of Liability: A. \$1,000,000.00 B. \$1,000,000.00	Each Claim Aggregate	The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.
7. Mail All Notices to Agent:		Liability Insurance Administrators 1600 Anacapa Street Santa Barbara, California 93101 (805) 963-6624; Fax: (805) 962-0652
8. Annual Premium:	\$1,155.00	
9. Number of Appraisers:	1	
10. Forms attached at issue:	LIA002 (07/01) LIA009 (10/01) LIA012 (07/01) LIUI CG 2171102(01/05) LIUI IL 09 98 01 05	

This Declarations Page together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Real Estate Appraisers Professional Liability Insurance Policy shall constitute the contract between the Named Insured and the Company.

By 
Authorized Signature