ABAG *PLAN* Corporation

CERTIFICATE OF COVERAGE

ISSUE DATE (MM/DD/YY)

BROKER: DRIVER RISK SERVICES
600 MONTGOMARY ST., 9th Floor
SAN FRANCISCO, CA 94111-2933
415/403-1400

PROVIDER: ABAG *PLAN* CORPORATION
P. O. BOX 2050
OAKLAND, CA 94604-2050
510/464-7969

Covered Party:

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

COMPANIES AFFORDING COVERAGE

COMPANY **A ABAG *PLAN* Corporation**

COMPANY **B Ins. Co. Of The State of Pennsylvania**

COMPANY **C Lexington Insurance Company**

THIS IS TO CERTIFY THAT COVERAGE AGREEMENTS LISTED BELOW HAVE BEEN ISSUED TO THE COVERED PARTY NAMED ABOVE FOR THE PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE COVERAGE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH AGREEMENTS.

CO LTR	TYPE OF COVERAGE	POLICY NUMBER	POLICY EFFECTIVE DATE	POLICY EXPIRATION DATE	LIABILITY LIMIT		
						EACH OCCURRENCE	AGGREGATE
A	**GENERAL LIABILITY**	**ABAG PLAN 2004/05**	**7/01/2004**	**7/01/2005**	Combined Single Limit (CSL)	**$5,000,000**	
	X COMPREHENSIVE FORM						
	X PRODUCT/ COMPLETED OPERATIONS						
	X PREMISES / OPERATIONS						
	X UNDERGROUND EXPLOSION & COLLAPSE HAZARD						
	X CONTRACTUAL						
	X BROAD FORM PROPERTY DAMAGE						
A	**AUTOMOBILE LIABILITY**	**ABAG PLAN 2004/05**	**7/01/2004**	**7/01/2005**	Combined Single Limit (CSL)	**$5,000,000**	
	X ANY AUTO						
	X ALL OWNED AUTO						
	X RENTAL / LEASE AUTO						
	X NON- OWNED AUTOS						
	GARAGE LIABILITY						
B	Excess General & Auto Liability	**4704-1811**	**7/01/2004**	**7/01/2005**	**CSL**	**$5,000,000**	
	Public Official's E&O				**E & O**	**$5,000,000**	**$5,000,000**
C	**PROPERTY INSURANCE**	**TBD**	**7/01/2004**	**7/01/2005**	**CSL**	**$750,000,000**	
	X PROPERTY / ALL RISK				PROPERTY	(*per schedule)*	
	X BOILER & MACHINERY				BOILER & MACH	**$50,000,000**	

DESCRIPTION: Certificate holder is added as loss payee to property insurance per terms of attached endorsement for :

CERTIFICATE HOLDER

Attention:

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED AGREEMENTS BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE PROVIDER/PROVIDEE WILL ENDEAVOR TO MAIL 30-DAY WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT. HOWEVER, FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

MARCUS BEVERLY, Director of Risk Management
ABAG PLAN Corporation

ENDORSEMENT NO. 18

18. LOSS PAYABLE PROVISIONS

This endorsement is a modification of the Insurance Services Office endorsement form number CP 12 18 10 91 and modifies insurance provided as follows:

A. LOSS PAYABLE

For covered property in which both insured and a Loss Payee shown in the Schedule or in the Declarations have an insurable interest, underwriters will:

1. Adjust losses with the insured; and

2. Pay any claim for loss or damage jointly to the insured and the Loss Payee, as interests may appear.

B. LENDER'S LOSS PAYABLE

1. The Loss Payee shown in the Schedule or in the Declarations is a creditor, including a mortgage holder or trustee, whose interest in Covered Property is established by such written instruments as:

    a. Warehouse receipts;
    b. A contract for deed;
    c. Bills of lading;
    d. Financing statements; or
    e. Mortgages, deeds of trust or security agreements.

2. For Covered Property in which both the insured and a Loss Payee have an insurable interest:

    a. We will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear.
    b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Covered Property.
    c. If underwriters deny the insured claim because of the insured act or because the insured have failed to comply with the terms of the Coverage Part, the Loss Payee will still have the right to receive loss payment if the Loss Payee:

        (1) Pays any premium due under this Coverage Part at our request if the insured have failed to do so;
        (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of the insured failure to do so; and
        (3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the Loss Payee.

        All of the terms of this Coverage Part will then apply directly to the Loss Payee.
    d. If underwriters pay the Loss Payee for any loss or damage and deny payment to the insured because of the insured acts or because the insured have failed to

comply with the terms of this Coverage Part:

(1) The Loss Payee's rights will be transferred to us to the extent of the amount underwriters pay; and
(2) The Loss Payee's rights to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, underwriters may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, the insured will pay the insured remaining debt to us.

3. If underwriters cancel this policy, underwriters will give written notice to the Loss Payee at least:

a. Ten (10) days before the effective date of cancellation if underwriters cancel for the insured nonpayment of premium; or
b. Thirty (30) days before the effective date of cancellation if underwriters cancel for any other reason.

4. If underwriters elect not to renew this policy, underwriters will give written notice to the Loss Payee at least ten (10) days before the expiration date of this policy.

C. CONTRACT OF SALE

1. The Loss Payee shown in the Schedule or in the Declarations is a person or organization the insured have entered a contract with for the sale of Covered Property.

2. For Covered Property in which both the insured and the Loss Payee have an insurable interest underwriters will:

a. Adjust losses with the insured; and
b. Pay any claim for loss or damage jointly to the insured and the Loss Payee, as interests may appear:

3. The following is added to the OTHER INSURANCE Condition:

For Covered Property that is the subject of a contract of sale, the word "the insured" includes the Loss Payee.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.