



## COVER NOTE

***INSURED: Thomas R Townsend / Townsend Holdings, Inc.***

***MAILING ADDRESS: 204 Misty Valley Court  
Canton, GA 30114***

***This is to certify that the undersigned has procured insurance coverage as hereafter specified from certain companies and/or underwriters.***

***EFFECTIVE: 10/1/2006***

***TERM: 12 Months***

***COVERAGE: Professional Liability for Specified Professions***

- Profession: Real Estate Appraiser
- Claims Made Form: MPL#26901 (9/87)
- Retroactive Date: 10/1/2003
- Limits: Per Occurrence: \$1,000,000 Annual Aggregate: \$1,000,000
- Deductible: \$1,000

***CONDITIONS:***

- Real Estate Agent/ Broker Referral Indemnity
- Knowledge of Wrongful Act Exclusion
- Pending and/or Prior Litigation Exclusion
- Defense within Policy Limit
- Deductible includes Loss Adjustment Expenses

***COMPANIES PARTICIPATING:***

National Union Fire Insurance Company of Pittsburgh, PA

***ASSIGNED COVER NOTE #: Z FREA 03-4257***

***Issued at: 4907 Morena Blvd., Suite 1415  
San Diego, CA 92117***

**DATE: September 15, 2006**

**BY: S. Shiley**

***Insurance, when effected shall be subject to all terms and conditions of policy (ies) which will be issued, and in the event of any inconsistency herewith, the terms and provisions of the policy prevail.***



**CERTIFICATE OF MEMBERSHIP**

Cover Note: Z FREA A 03-4257	Membership Level: Class A	Member Number: 0023448
Membership Term: 10/1/2006 to 10/1/2007		
Member Name and Address		
Thomas R Townsend / Townsend Holdings, Inc. 204 Misty Valley Court Canton, GA 30114		

This is to certify that the above named is a Class A member of The Foundation of Real Estate Appraisers (FREA) and is entitled to all of the rights and privileges of Class A membership during the Membership Term.

**Class A Membership provides the following benefits:**

- > \$1,000,000 aggregate limit of Liability- Professional Liability (Errors and Omissions) Insurance
- > Real Estate Agent Referral Indemnity
- > 30% discount towards continuing education
- > Membership Benefits Package
- > Communicator Magazine

S. Shiley  
Authorized Signature

September 15, 2006  
Date