

Lloyd's of London

Niederlassung für Deutschland

(Establishment for Germany)

Certificate No. : US0172-8

Name and Address of the
Policyholder:

National Ski Patrol System, European Div.
c/o Terry Petze
Waldburgstr. 102

70563 Stuttgart

All communications and Claims
Notifications to be sent to:



Schillerstraße 14, D-66482 Zweibrücken
Tel.: 06332/92 72-0, Fax: 06332/92 72-99
duw@doll-winter.de, www.doll-winter.de

(hereinafter called the Correspondent)

This is to certify that a Contract of Insurance in accordance with the attached conditions of insurance has been effected, for the account of the Policyholder, with Lloyd's Underwriters subscribing to Contract (Binding Authority) No. : B0895NB084630g

(A copy of the Binding Authority authenticated by Lloyd's Underwriters' General Representative can be inspected at the offices of the authorised Correspondent).

The said Underwriters bind themselves, severally and not jointly, each for his own part and not one for another, to insure the Policyholder or any person or persons having an interest in this Insurance against all losses substantiated according to the conditions.

This Certificate is valid only if it bears the signature of the Correspondent.

Date: 19.12.2008

Signature of Correspondent:

Schillerstraße 14, D-66482 Zweibrücken
Tel.: 06332/92 72-0, Fax: 06332/92 72-99
duw@doll-winter.de, www.doll-winter.de

If the content of this Certificate or of any endorsements is not in accordance with the concluded agreements, the Policyholder must request in writing its alteration within one month after its receipt, as otherwise its contents shall be deemed to be approved by him.

General Representative: Burkard von Siegfried
Bockenheimer Anlage 4, 60322 Frankfurt
Commercial Register: Frankfurt am Main HRA 26467

GENERAL GUIDANCE

1. NOTICES

All communications which shall be made by the Assured or Beneficiary shall be directed in writing to the address of the intermediary given in writing in this Policy, or to the General Representative for Lloyd's Underwriters in Germany.

2. LITIGATION

Legal actions for the amount of a claim may be directed only against the General Representative. The defendant Underwriters have herein to be designated: "Lloyd's Underwriters, London, subscribing to Policy No. {Response}, represented by their General Representative for Germany."

The General Representative is empowered to represent in law all the participating Underwriters in each legal action with the right of proxy in Court proceedings. An order obtained under the legal action has effect for and against the individual Underwriters involved in the transaction. An order obtained against the General Representative subjects to execution the assets of all individual Underwriters organised in the association that are located within the territory of application of this law and are managed by the General Representative.

3. APPLICABLE LAW / JURISDICTION

German Law including German jurisdictions are applicable for the underlying insurance relationship.

4. This policy terminates on the 16.06.2009 without the need of a cancellation.

SCHEDULE

In case of renewal:

Previous Identification Number

US0172

Ref No. of Lloyd's Broker or Lloyd's Coverholder:

B0895NB084630g

No. of Cover Note, Policy or Certificate

US172-8

1. Name and Address of Assured:

National Ski Patrol System – European Div.
c/o Terry Petz
Waldburgstr 102

70563 Stuttgart

2. Period of Insurance:

From: 16.06.2008

Time: 12:00 pm

To: 16.06.2009

Time: 12:00 pm

3. Type of Insurance and/or Risk and Sum(s) Insured:

Fidelity Bond	sum insured:	1 Director	\$10,000
		Total	\$10,000

Risks:	Heidelberg Ski Patrol
	Ramstein Ski Patrol
	Frankfurt Ski Patrol
	Bavarian Ski Patrol
	Garmisch Mountain Ski Patrol
	Stuttgart Ski Patrol

4. (a) Deductible(s):

att. conditions

(b) Territorial Limits:

att. conditions

(c) Premium Rate(s):

Fidelity Bond \$ 12 per \$ 1,000 minimum \$ 100

(d) Annual Premium(s):

\$ 120

All the categories in Nos. 1 to 4 above must be completed, if necessary on a separate sheet, or marked as "not applicable".

5. The mutual rights and duties of both parties are governed by the conditions, clauses and descriptions of risk attached to this document, as well as by legal provisions. Any completed proposal form shall form an integral part of the insurance contract.

6. Premium for the Period of Insurance:

From: 16.06.2008

To: 16.06.2009

Premium: \$ 100

Insurance Tax: \$ 0.0

Total: \$ 100

Place: Zweibrücken

Date: 19.12.2008

This Schedule forms an integral part of a Lloyd's Covernote, Lloyd's Policy or Lloyd's Certificate.

NMA2351-7