This document constitutes an invitation to submit sealed bids, including prices, from qualified individuals and organizations to furnish those services and/or items described herein.

Proposals **must** be mailed to the Office of the Governor, Division of Administration (DOA), Office of Risk Management or hand carried to its offices at 1201 North 3rd Street, Ground Floor, Suite G-192, P. O. Box 91106, Baton Rouge, Louisiana 70821-9106.

State of Louisiana, Louisiana Stadium and Exposition District, and SMG/Facility Management of Louisiana, Inc., A/T/I/M/A

**FOR:**

CRIME COVERAGE

**CONTRACT PERIOD:**

Policy to be effective for the period of 12:01 A.M. July 01, 2006 to 12:01 A.M. July 01, 2007 with two (2) one-year options to continue at the same rates. Bids will be received up to **10:00 A.M., April 26, 2006** by the Administrative Section of the Office of the Governor, Division of Administration, Office of Risk Management, 1201 North 3rd Street, Ground Floor, Suite G-192, Baton Rouge, Louisiana. At the same hour of the same day and date bids will be publicly opened and read in the conference room at the Division of Administration, Office of Risk Management address. Bids received after this time will be returned to the bidder/contractor unopened.

**BIDDER/CONTRACTOR INFORMATION/SIGNATURE:**

The bidder hereby agrees to provide the insurance coverage and related services, at the prices quoted, pursuant to the requirements of this document and further agrees that when this document is countersigned by an authorized official of the State of Louisiana, a binding contract, as defined herein, shall exist between the bidder and the State of Louisiana.

Insurance Agency Name

Signature of Designated Authorized Insurance Agency Representative

Print Name

Title

Mailing Address (Bidding Agency)

Telephone

City

State

Zip Code

**THE FOLLOWING SECTION IS FOR STATE OF LOUISIANA USE ONLY**

**NOTICE OF AWARD:**

This proposal is accepted by the State of Louisiana as follows:

STATE RISK UNDERWRITING SUPERVISOR

STATE RISK DIRECTOR

DATE
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STATE OF LOUISIANA
OFFICE OF RISK MANAGEMENT (ORM)

PART I

TERMS AND CONDITIONS OF AN INVITATION FOR BID

1. **Terminology of an Invitation for Bid (IFB)**

Throughout this document the words "bidder", "contractor", and "policy" may pertain to one or more bidder(s), contractor(s), or policy(ies).

Whenever the following words and expressions appear in an Invitation for Bid document or any amendment, exhibit, or attachment thereto, the definition or meaning described below shall apply.

1.1 **Authorized** - Is an admitted or non-admitted insurance company approved by the Commissioner of Insurance to do business in the State of Louisiana.

1.2 **Bid Close Date and Time and Similar Expressions** - The exact deadline required by the IFB for the physical receipt of bids by the Division of Administration (DOA), Office of Risk Management in its office.

1.3 **Bidder** - The person or organization that responds to an IFB with a proposal and prices to provide the service, supplies, or equipment as required in the IFB document. **All provisions contained in this solicitation, which are addressed to the bidder, shall apply equally to the contractor.**

1.4 **Budget Agency or State Budget Agency** - Any unit of state government in the State of Louisiana for which the policy of insurance and service is being purchased by the OFFICE OF RISK MANAGEMENT sometimes hereinafter referred to as ORM.

1.5 **Buyer** - The procurement staff member of ORM.

1.6 **Contractor** - The person or organization who enters into a legally binding contract thereby agreeing to perform a service and/or to furnish supplies or equipment in return for the payment of money and includes the bidding agent or agency and the insuring company whose names appear on the cover sheet and EXHIBIT III of the invitation for bid. **All provisions contained in this solicitation, which are addressed to the contractor, shall apply to the bidder.**

1.7 **Guaranteed Cost** - Premium charged on a prospective basis, fixed or adjustable, or on a specified rating basis, but never on the basis of loss experience. In other words, the cost is guaranteed to the extent that it will not be adjusted based on the loss experience of the insured during the period of coverage. The rate(s) **must** remain fixed during the contract period.

1.8 **Invitation for Bid or IFB** - Those procurement documents issued by ORM to potential bidders/contractors for the purchase of insurance coverage and related service as described in the document. The definition includes all attachments, exhibits, schedules, supplemental pages, and/or amendments thereto.

1.9 **Manuscript Endorsement** - Any unprinted, typed endorsement changing any conditions, agreements, exclusions or warranties of the contract.

1.10 **Must and Shall** - When these words are used the performance of a certain act is a mandatory condition and shall be performed exactly as described.

1.11 **Designated Authorized Representative** - When used in regards to the insurance company or an incorporated insurance agency, these words mean an elected corporate officer with power of attorney for the insurance company/agency. The requirements of power of attorney are specified in PART IV, Section 3 of these specifications. When used in regards to an unincorporated insurance agency, these words mean the owner of the agency.
2. **Open Competition**

2.1 It is the intent and purpose of ORM that the Invitation for Bid permits free and open competition. However, it **shall** be the bidder's/contractor's responsibility to advise ORM if any language, requirements, etc., or any combination thereof, inadvertently restricts or limits the requirements to a single source or otherwise unduly or unnecessarily prohibits the submission of a bid. The notification **must** be received by ORM within ten (10) calendar days prior to the bid close date and time. Bidders are requested to bring to the attention of ORM any perceived problems with these specifications at the earliest possible opportunity in order to allow clarification or amendment with minimum disruption to the bid process.

3. **The Invitation for Bid Document (IFB)**

3.1 The IFB contains two basic types of requirements and information, although it may be organized into several parts. One type consists of the scope of work (technical requirements) and related contractual commitments with which the bidder/contractor **must** comply if awarded a contract. The other type consists of those basic instructions and procedural requirements which **must** be observed and satisfied by the bidder/contractor when submitting a bid for consideration.

3.2 The IFB or a Notice to Bidders is mailed to persons and organizations at the address currently on file with the DOA, Purchasing Section. If any portion of the address is incorrect, the bidder/contractor **must** notify the buyer upon receipt of the document. Any subsequent amendment to an IFB will be mailed to the same address as the original IFB unless otherwise notified.

3.3 Additional copies of the bid proposal forms, information, specifications and subsequent amendments may be obtained online at [http://www.state.la.us/orm/uwnewbid.htm](http://www.state.la.us/orm/uwnewbid.htm).

4. **Amendments to an Invitation for Bid**

4.1 ORM reserves the right to officially modify (or cancel) an IFB after issuance. Such a modification shall be identified as an **amendment** and numbered in a sequential order as issued.

4.2 If bidder/contractor has not received all amendments which have been issued by ORM, it is the bidder's/contractor's responsibility to contact ORM to obtain a copy(ies) of the amendments. If the designated authorized representative of the insurance agency fails to acknowledge receipt of all amendment(s) by signing the amendment(s) in the designated area and returning same with bid response, the bidder's/contractor's submission will not be considered a responsive bid.

4.3 The designated authorized representative of the insurance agency may acknowledge the acceptance of the conditions of an amendment by telegraphic notice or electronic mail services if issued to and physically received in the Office of Risk Management - Administrative Section no later than the official bid close date and time. Verbal messages from either a telegraph company or the bidder/contractor **shall** not be permitted or considered as an acceptance of an amendment.

5. **Questions by Bidders**

5.1 Any questions related to an IFB **must** be directed to the buyer in ORM whose name appears at the top of the form on page 1. Prior to the award of the IFB, the bidder/contractor **shall** not contact nor ask questions of the State agency for which the required insurance is being procured, unless so stated elsewhere in these specifications. **Questions shall be submitted in writing and will be answered in writing in the form of an amendment and forwarded to all vendors who were mailed an IFB.** Any correspondence related to an IFB should refer to the appropriate IFB number, page and paragraph number, etc. However, do not place the IFB number on the outside of the envelope containing questions since such an envelope will be identified as a sealed bid and will not be opened until after the official bid close date and time. Correspondence should be mailed to the Office of Risk Management, P. O. Box 91106-9106, Baton Rouge, LA 70821-9106.

5.2 All questions **must** be received by ORM at least fifteen (15) calendar days prior to the bid opening date. All answers will be mailed to the vendors at least ten (10) calendar days prior to the bid
Questions will also be permitted at Pre-Bid Conferences when scheduled. If scheduled, the IFB will contain the date, time, and location of the Pre-Bid Conference; attendance will be at the bidder/contractor's expense. The bidder/contractor should bring a copy of the IFB since it will serve as the agenda. However, since impromptu questions may be asked and since spontaneous answers may be given, the only official position of ORM or a State agency shall be the position or answer issued to bidders/contractors in writing. Transcripts are not made nor issued to bidders/contractors.

6. **Instructions for Submission of Bid(s) by Bidders/Contractors**

6.1 A proposal submitted must be manually signed in ink by the designated authorized representative of the insurance agency and the insurance company. ORM will accept either the original insurance company designated authorized representative's signature submitted with the bid response or a facsimile copy of the insurance company designated authorized representative's signature on EXHIBIT III in lieu of an original signature. The original of EXHIBIT III containing the insurance company designated authorized representative's original signature must be received at ORM's office within ten (10) working days after the bid opening date. Failure to timely submit said original of EXHIBIT III may result in rejection of the bid. Submission of a bid bond in compliance with PART IV, Item 3 of these specifications does not eliminate the requirement of a company and an agency signature; however, the submission of a bid bond allows any authorized person from the company and the agency to sign the invitation in lieu of the designated authorized person.

6.1.1 The designated authorized representative of the insurance agency shall manually sign in ink the following:

6.1.1.1 Form ORM-02

6.1.1.2 Any amendments to the specifications

6.1.2 The designated authorized representative of the insurance company shall manually sign in ink the following:

6.1.2.1 EXHIBIT III

6.2 All attachments shall be returned as follows:

6.2.1 Must contain all information required by the IFB.

6.2.2 The bid shall be priced as required in the IFB.

6.2.3 Must be sealed in an envelope or box with security deposit attached, if required.

6.2.4 Must be delivered to the Office of Risk Management - Administrative Section and officially clocked in no later than the exact time on the date as specified in the IFB.

6.2.5 Entire IFB and Amendments (if applicable) shall be returned except as otherwise provided in these specifications.

6.3 THE SEALED ENVELOPE OR BOX CONTAINING AN IFB SHALL BE CLEARLY MARKED ON THE OUTSIDE BOTTOM LEFT CORNER WITH THE FOLLOWING:

6.3.1 THE OFFICIAL IFB PROPOSAL NUMBER.

6.3.2 THE OFFICIAL CLOSE DATE AND TIME.

6.4 Please submit your bid with pages numbered in the bottom right-hand corner of each page in the following manner: 1 of 4, 2 of 4, etc.
7. **Proposal Opening**

7.1 Shortly after the expiration of the official bid close date and time, bids will be opened. The bidders/contractors and the public are invited, but not required to attend the formal opening of bids. Prices will be read aloud to the public. However, no decisions related to an award of a contract shall be made at the opening.

7.2 Due to manpower limitation, buyers shall not repeat prices after an opening via telephone request. Please do not make such requests. However, upon written request a photocopy of the Summary of Quotations shall be mailed to interested bidders/contractors.

8. **Late Proposals**

8.1 Any bid received by the DOA, Office of Risk Management after the exact bid closing date and time shall not be opened and shall not be evaluated regardless of the reason and mitigating circumstances related to its lateness or degree of lateness.

8.2 It is the bidder's/contractor's sole responsibility to insure that the proposal is physically received and officially clocked in as a sealed document by the DOA-Office of Risk Management in its offices no later than the official close date and time. Late bids shall be returned to bidders/contractors unopened.

9. **Rejection of Bids**

An invitation for bids, a request for proposals, or other solicitation may be canceled or all bids or proposals may be rejected, if it is determined in writing by the chief procurement officer or his designee that such action is taken in the best interest of the State.

10. **Public Notice of Awards**

10.1 ORM has no facilities for furnishing abstracts of bids; a complete record of all bids is on file in this office subject to inspection of any citizen who is interested in investigating, for any purpose, the record of State purchases.

10.2 Bidders are permitted to review competitors' bids and evaluate documents in accordance with the provisions of the Public Record Act, Louisiana R.S. 44:1 et. seq. Such review must be conducted on site in ORM in accordance with the public records statutes.

11. **Non-Award of Contract Due to Insufficient Funds**

ORM reserves the right to reject the bid for insurance coverage if the insured(s) does/do not have sufficient funds available with which to pay the premium.

12. **Contract Resulting From an IFB**

12.1 The bidder/contractor is advised that the State of Louisiana does not sign standard contract forms. The IFB document issued by ORM contains signature lines for the designated authorized representative of the insurance agency and of the insurance company which shall be signed when submitted as a bid. Immediately below the bidder's/contractor's signature line is a section entitled "Notice of Award" which contains signature lines for officials of the State of Louisiana. To consummate a contract, officials of the State of Louisiana need only to sign the Notice of Award section of the form.

12.2 Be aware that the actual contract between the State of Louisiana and the bidder/contractor shall consist of the following documents: (1) IFB and any amendments issued thereto, (2) the proposal submitted by the bidder/contractor in response to the IFB, (3) the actual policy issued. In the event of a conflict in language between items 1, 2, and 3 referenced above, the provisions and requirements set forth and/or referenced in the IFB shall govern. ORM reserves the right to clarify any contractual relationship in writing and such written clarification shall govern in case of conflict with the applicable requirements stated in the IFB and the bidder's/contractor's proposal. In all other matters not affected by the written
clarification, if any, the IFB shall govern. The refusal of the bidder/contractor to conform to the provisions and requirements set forth and/or referenced in the IFB shall result in the award of the contract to the new lowest bidder/contractor. The bidder/contractor is cautioned that its proposal shall be subject to acceptance by ORM without further clarification. In the event of any discrepancies between the insurance requirements delineated in these bid specifications and the model policy provided herein, the bid specifications shall govern.
PART II

TECHNICAL SPECIFICATIONS

1. General Specifications

1.1 The bidder/contractor shall provide Crime coverage for State of Louisiana, Louisiana Stadium and Exposition District, and SMG/Facility Management of Louisiana, Inc., A/T/I/M/A.

1.1.1 The bidder/contractor shall agree that underwriting information provided in the schedule is believed to be correct and it shall not be considered in any way a warranty by ORM and shall not impair the rates for the insurance coverage based upon the information provided.

1.1.2 Bids submitted by admitted companies (including reinsurance carriers which desire to submit bids for any coverage layer requested or excess of any coverage layer requested) licensed to do business in the State of Louisiana possessing a Best’s Insurance Reports policyholder’s current rating of “A++”, “A+”, “A” or “A-”, with a financial rating of Class VIII or higher will be considered first. Surplus line companies or non-admitted companies possessing a Best’s Insurance Reports policyholder’s current rating of “A++”, “A+”, “A” or “A-”, with a financial rating of Class VIII or higher will be considered and accepted only if acceptable bids are not tendered by an admitted company. The bidding company shall meet the qualifications mentioned above without regard to any cut-through endorsements to a higher company. Direct quotations from companies (including reinsurance carriers) shall be considered an alternate bid. Mutual companies which write assessable insurance polices are not acceptable and will not be considered for award of the bid.

1.2 The contract and policy term shall be for the period of time as reflected under EXHIBIT I.

1.3 Invoices for policies delivered and accepted shall be submitted (in duplicate) by the bidder/contractor on its own form directly to ORM, Division of Administration.

1.4 Premiums for each State budget agency shall be computed separately where policies of insurance cover more than one State budget agency.

1.5 Contractor shall be required to furnish closure claims settlement notices to ORM, Division of Administration, on all settlements of claims. Contractor shall be required to furnish a quarterly report reflecting claims (cumulatively for policy year, not just activity for the quarter) opened and closed and claims reserved and paid per agency by policy year including all allocated loss adjustment expenses until all claims are closed. Information to be reflected on the quarterly report for each individual claim shall include but not be limited to the following.

1.5.1 Date of Loss;
1.5.2 Status of claim (open, closed, reopened);
1.5.3 Brief Description of Loss;
1.5.4 Name of State Agency;
1.5.5 Amount of claim as indicated below (by coverage code, if coverage code is applicable);
1.5.5.1 Total Incurred;
1.5.5.2 Amount paid;
1.5.5.3 Amount reserved;
1.5.5.4 Amount recovered;
1.5.5.5 Amount of loss adjustment expenses; and
1.5.5.6 Net Incurred

1.6 All books and records of transactions under this contract shall be maintained by the bidder/contractor for a period of five (5) years from the date of the final payment under the contract.
1.7 ORM will execute any "A" rate form necessary to enable the underwriter to comply with any premium charge quoted and preclude any violation of rating bureau requirements (if applicable).

1.8 The contractor shall make special filings of policy forms with the Louisiana Department of Insurance as needed to comply with coverage requested in these specifications prior to the issuance of the policy.

1.9 At the request of ORM, the insurance policy issued to include coverages as reflected in PART IV, of these specifications will be revised by way of endorsements to the policy extending or deleting coverage as a result of any changes in units of exposure, if needed.

1.10 A bidder/contractor offering a direct sale of insurance to the State should have reduced the policy premium by the amount of the commission which would have been paid, as indicated by Louisiana R.S. 39:1631.

1.11 "It shall be unlawful for an agent (bidder/contractor) to split, pass on or share with any person, group, organization or other agent, except the State of Louisiana, all or any portion of the commission derived from the sale of insurance to the State..." Louisiana R.S. 39:1632.

2. **General Required Endorsements**

The "policy of insurance" as used in this section **shall** mean policy issued by the successful bidder/contractor.

2.1 The cancellation provisions of the policy of insurance shall be replaced with the following: "It is agreed that the guidelines set forth in this policy as regards cancellation of coverage are set aside and shall be inoperative to the extent that they are in conflict with the following verbiage:

The insured may cancel the policy by returning it to the company or by giving the company advance notice of the date cancellation is to take effect. The company may cancel or non-renew the policy by mailing to the insured by "Certified Mail, Return Receipt Requested" (at the insured's last known address by the company) written notice of cancellation at least:

Thirty (30) days before the effective date of cancellation if cancellation is due to nonpayment of premium; or

One hundred-twenty (120) days notice if cancellation or non-renewal is due to any other reason.

The company may deliver any notice instead of mailing it. A signed return receipt will be sufficient proof of notice. The effective date of cancellation stated in the notice shall become the end of the policy period."

2.2 The policy of insurance **shall** include this endorsement: "The inclusion of more than one Named Insured in the policy shall not affect the rights of any Named Insured as respects any claim or suit by any other Named Insured or by an employee or such other insured."

2.3 The policy of insurance **shall** include this endorsement unless a "Separation of Insureds" clause is part of the policy: "The policy shall insure each Named Insured in the same manner as though a separate policy had been issued to each, but nothing contained herein shall operate to increase the company's liability as set forth elsewhere in this policy beyond the amount or amounts for which the company would have been liable if only one insured had been named, without the prior written approval of the Named Insured."

2.4 The policy of insurance **shall** include this endorsement: "For the insurance afforded herein, the State Risk Director for the Office of Risk Management/Division of Administration, State of Louisiana is authorized to act for all insureds respecting the giving and receiving of notice of cancellation, non-renewal or material change, receiving any return premium or dividend,
and changing any provisions of this coverage. Such notice or changes shall be mailed in
care of the Office of Risk Management, Division of Administration, Post Office Box 94095,
Capitol Station, Baton Rouge, LA 70804-9095."

3. **Special Required Endorsements**

   Blank

4. **Delivery Dates and Location**

   4.1 The policy of insurance shall be received by ORM within forty-five (45) days from the inception
date of the policy and shall not be delivered to any other State agency.

   4.2 Coverage binder shall be received by ORM within five (5) days of the date award is made.

   4.3 Bidder/Contractor shall issue endorsement(s) to any additional insured(s) as requested by
   the Named Insured.

   4.4 This is a request for a guaranteed cost for one (1) year policy in effect from July 01, 2006 to July
   01, 2007 with two (2) one-year options to renew at the same rates.

5. **Claims Service**

   5.1 The bidder/contractor shall provide claims service for the Crime coverage.

   5.2 The claims service shall be responsible for the handling of our claims to their conclusion in a
   professional manner. Should the contract be terminated the bidder/contractor shall remain
   responsible for occurrences that take place during the policy period.
PART III

GENERAL CONTRACTUAL REQUIREMENTS


2. Unless otherwise provided by law, a contract for services may be entered into for periods of not more than three years. No contract shall be entered into for more than one year unless the length of the contract was clearly indicated in these specifications. At the option of the State of Louisiana and upon acceptance by the bidder/contractor, any contract awarded for one year may only be extended for two additional twelve-month periods -- not to exceed a total contract period of thirty-six months.

3. Appropriation Dependency Clause

   3.1 The continuation of this agreement is contingent upon the appropriation of funds, to fulfill the requirements of the agreement, by the legislature. If the legislature fails to appropriate sufficient monies to provide the continuation of this agreement, or if a lawful gubernatorial order issued in or for any given fiscal year during the term of this agreement, reducing the funds appropriated in such amounts as to preclude making the payments set out herein, the agreement shall terminate on the date said funds are no longer available without any liability incurring onto the State other than to make payment for services rendered prior to the termination date.

   3.2 However, the State shall be under a duty to make such determination only in good faith and not, arbitrarily and without justification, to cancel this agreement for the sole purpose of acquiring from another vendor other products of comparable quality and value, and the State agrees that it will use its best efforts to obtain approval of necessary funds to fulfill the obligations of this agreement by taking the appropriate action to request adequate funds to continue this agreement.

4. Endorsements extending and/or deleting coverage which are issued to the policy of insurance must reflect any increases or decreases in the amount of the bidders'/contractors' compensation (premium) and shall serve to modify or amend the premium as reflected on EXHIBIT I of these bid specifications. No other method, and/or no other document, including correspondence, acts and oral communications by or from any person, shall be construed as a modification or supplementation of the contract except as herein delineated as regards amendments and endorsements.

5. In the event the company or companies originally contracted with by ORM fail(s) to perform, ORM shall allow substitution for such company or companies if the parties sought to be substituted meet other criteria established by these specifications. In the event substitution of company or companies occur, company signature pages signed by the replacement company or companies must also be submitted to ORM.
PART IV

GENERAL BID INFORMATION

1. **Special Instructions to Bidder**

1.1 The bidder/contractor **must** respond to this IFB by submitting all data required herein in order for this bid to be evaluated and considered for award. Failure to submit such data **shall** be deemed sufficient cause for disqualification of a bid from further consideration of award.

1.2 The bidder/contractor **shall** provide Crime Coverage which **must** equal or exceed the coverage provided in the sample policy reflected in Schedule B of these specifications.

1.3 Any change or restriction in conditions, warranties, or exclusions from the underlying policy (found elsewhere in these specifications) or from these specifications **must** be completely explained in writing and attached to the bid. Any such deviations which provide less coverage and/or service than that required in the underlying policy and/or these bid specifications **shall** be considered an alternate quotation. Any such change or restriction **shall** be indicated on EXHIBIT V of these specifications. **Submission of sample policy(ies) and/or service narrative shall not be considered to be in compliance with the above stipulations.**

1.4 ORM reserves the right to reject any or all bids.

1.5 Bidder/Contractor is bound by all of the terms, prices and conditions of its bid for a term of sixty (60) days after bid opening. No bid may be withdrawn prior to the expiration of that sixty (60) day period.

1.6 Bids will be awarded by competitive sealed bidding, pursuant to R.S. 39:1594. Only dollar values stated in EXHIBIT I will be considered for award of the bid. The DOA/ORM reserves the right to award the bid for the option which provides the highest limit of coverage at the lowest premium within the individual budget agency(ies) allocated funding, if applicable.

1.7 **A contract or order resulting from this invitation **shall** be awarded in response to a bid providing the lowest responsible and responsive bid to the State of Louisiana.**

1.8 **Any award of the contract resulting from this invitation **shall** be made by written notification from ORM.**

1.9 **As respects this bid, company name and signature of designated authorized representative of the insurance company shall be indicated on EXHIBIT III of these specifications. Submission of a bid bond in compliance with PART IV, Item 3 of these specifications does not eliminate the need for a company signature; however, the submission of a bid bond allows any authorized person from the company to sign the invitation in lieu of the designated authorized person.**

2. **Pricing Information**

2.1 The bidder/contractor **shall** provide fixed rates for services as required by the Technical Specifications. These costs **shall** be shown on the form attached as EXHIBIT I, which **must** be returned with the proposal along with the entire IFB document.

2.2 The bidder/contractor **must** provide other information as required in EXHIBIT I.

2.3 The bidder's/contractor's quotation **shall** be based on the following:

2.3.1 **Guaranteed Cost Plan** - Any Proposal submitted by the bidder/contractor **must** be submitted on the form herein provided with the blank spaces filled in showing the annual premium based on the coverages reflected in PART IV of these specifications.
2.4 Percentage of commission return shall reflect the percentage of the total premium which will be returned to the State by the successful bidder/contractor, if applicable, and as allowed in Louisiana R.S. 39:1631 and Louisiana R.S. 39:1632.

2.5 Any increase and/or decrease in premiums during the policy period shall increase and/or decrease the amount of commission return to the same degree of percentage as the original commission return utilized in the net premium determination.

2.6 Annual/Anniversary premium shall be on a flat rate basis with no adjustments being made in a policy year for an increase or decrease in exposure units. However, subsequent anniversary billings will reflect any premium adjustments due to change in exposure units.

3. **Bidder Information**

3.1 As regards the insurance company and an incorporated insurance agency, the bidder/contractor shall attach either one of the following (Items 3.1.1 or 3.1.2) to the proposal:

3.1.1 Board resolution or power of attorney (with seal):

3.1.1.1 giving the designated authorized representative of the insurance agency authority to tender a premium quotation on behalf of the insurance agency.

3.1.1.2 giving the designated authorized representative of the insurance company authority to tender a premium quotation on behalf of the insurance company.

3.1.1.3 giving the designated authorized representative of the insurance agency authority to tender a premium quotation on behalf of the insurance company.

3.1.2 Bid bond in an amount equal to at least 10% of the Net Annual Installment Premium reflected on EXHIBIT I of these specifications or $10,000, whichever is more. Bid bonds for 10% of Net Annual Premium can be rounded to nearest dollar.

3.2 As regards an unincorporated insurance agency (sole proprietor agency), the bidder/contractor shall attach either one of the following Items (3.2.1 or 3.2.2) to the proposal.

3.2.1 Notarized affidavit, board resolution or power of attorney (with seal):

3.2.1.1 giving documentation from the Louisiana Insurance Department reflecting proof of ownership of the agency.

3.2.1.2 giving the designated authorized representative of the insurance company authority to tender a premium quotation on behalf of the insurance company.

3.2.1.3 giving the designated authorized representative of the insurance agency authority to tender a premium quotation on behalf of the insurance company.

3.2.2 Bid bond in an amount equal to at least 10% of the Net Annual Installment Premium reflected on EXHIBIT I of these specifications or $10,000, whichever is more. Bid bonds for 10% of Net Annual Premium can be rounded to nearest dollar.

3.3 The bidder/contractor must submit with its response to this IFB, a certificate of insurance showing proof of errors and omissions coverage on the agent and/or broker with limits of liability of at least $1,000,000. This errors and omissions coverage must be maintained throughout the period of this contract.
3.4 The bidder/contractor must submit a narrative description of the claims service it proposes to provide. The narrative should include, but not necessarily limited to, a description of the claim handling procedures (routine processing) commencing with the date of loss, reaction time on claims and length of time before a claims payment will be made. The bidder/contractor shall be held contractually responsible for information provided in EXHIBIT IV.

4. **Insurance Required**

4.1 The contractor shall provide coverage subject to the following:

4.1.1 $500,000 Crime Coverage with $250 deductible per occurrence.

4.1.2 Specific coverage requested:

   A. Premises coverage (loss inside)
   B. Transit coverage (loss outside)
   C. Depositors Forgery coverage
   D. Money Orders and Counterfeit Paper coverage
   E. Employee Theft coverage

   Aggregate for all parts: NONE

4.1.3 ORM requires that the policy of insurance shall provide coverage equal to or exceeding the coverage provided in the policy forms reflected in Schedule B of these specifications.

4.1.4 The policy of insurance shall also include the General and Special Required Endorsements reflected in PART II of these specifications.

5. **Underwriting Information**


5.2 Location of Premises: 1500 Poydras Street, New Orleans, Louisiana

Occupied by: Owner (State of Louisiana, Louisiana Stadium and Exposition District) and SMG/Facility Management of Louisiana, Inc. which has been contracted by the State to manage both the Louisiana Superdome and the New Orleans Sports Arena.
SUPERDOME INFORMATION

5.3 Crime Coverage

5.3.1 Security and Safe Information

A. 24-hour guard protection from SMG/FML security personnel. No electronic burglar system.

B. Location, Type and Class of Safe

1. One (1) Box Office
   a. Mosler Walk-in bank type vault with concrete walls and 8-inch thick door with combination lock (Underwriters PB280 Class 1).
      Within this vault:
      i. Two (2) Amsec fireguard combination safes stacked one on top of the other and welded into place (Class C). $15,000 is in the safe at all times. Depending on the event, $100,000 to $400,000 is in the safe on occasion and taken from premises to bank by vaulting and cash service.
      ii. Mosler combination and lock drop box cemented in place (Class 2).

2. Parking Garage Office
   a. Bernardini combination safe (Class C). Limit of $4,000 in safe.
   b. International Combination Safe

3. Accounting Office
   Two (2) Schwab combination lock file cabinet safes (Class D) storing critical records and a $500 petty cash fund.

5.3.2 Classification of Employees projected for 08/01/2006

A. Permanent Employee Breakdown:

1. Management and/or Supervisors
   Personnel having access to funds.................................................6

2. Clerical - Access to handling of cash............................................6

3. Janitors .......................................................................................20

4. All Others (typists, stenos, phone operators, etc.) ...................118

Total Permanent Employees ...................................................150

D. Security Personnel Employed:

1. Full Time ...........................................................................31-37

2. Part Time (Special Events beginning 9/1/06) .................476

3. Do Security Guards Carry Guns?
   Full Time 31-37
   Part Time 91

Security guards cannot make arrests on premises.

E. Medical Staff not employed. Acadian Ambulance hired to handle First-Aid Stations.
5.3.3. Total Gross Receipts (2001-2002):

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Income</td>
<td>$1,215,688</td>
</tr>
<tr>
<td>Food &amp; Beverage</td>
<td>4,087,195</td>
</tr>
<tr>
<td>Parking</td>
<td>3,144,464</td>
</tr>
<tr>
<td>Luxury Seating</td>
<td>4,951,224</td>
</tr>
<tr>
<td>Land Lease</td>
<td>205,328</td>
</tr>
<tr>
<td>Rights Fees</td>
<td>329,657</td>
</tr>
<tr>
<td>Tours</td>
<td>0</td>
</tr>
<tr>
<td>Tenant Rent</td>
<td>361,584</td>
</tr>
<tr>
<td>Other</td>
<td>1,299,084</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$15,594,224</strong></td>
</tr>
</tbody>
</table>

Superdome Total Gross Receipts:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000-2001</td>
<td>16,554,944</td>
</tr>
<tr>
<td>2001-2002</td>
<td>17,765,627</td>
</tr>
<tr>
<td>2002-2003</td>
<td>18,051,561</td>
</tr>
<tr>
<td>2003-2004</td>
<td>17,992,125</td>
</tr>
<tr>
<td>2004-2005</td>
<td>15,594,224</td>
</tr>
</tbody>
</table>

2. A copy of the latest audited financial statements for Louisiana Stadium and Exposition District is available to any interested bidders/contractors upon written request.

NEW ORLEANS ARENA INFORMATION

5.4 Miscellaneous Information

A. Seating Capacity - 18,500
   Escalators - 7
   Elevators - 5
   Freight Elevator - 2

B. There are nine (9) Box Offices at the Arena. Tickets are sold on both event and non-event days. Cash is transported to the Superdome for pickup. The Accounting Office is maintained at the Superdome.

C. Patrons park in the Superdome garage. The Arena is closed to the public on non-event days, except to buy tickets, and Superdome security patrol the area.

D. Classification of Employees:
   A) Management/Supervisors - Personnel having access to funds ..........2
   B) Personnel denied access to funds......................................................2
   C) Security personnel assigned...............................................................4

   There are approximately twelve (12) full-time employees assigned to the Arena. Salaries, excluding clerical, are estimated to be $400,000. Approximately $400,000 of the Superdome salaries has been allocated to the Arena for those employees who are devoting a portion of their time there. The estimated clerical salaries at the Arena are approximately $1,500,000.

E. The arena is run in direct conjunction with the Superdome. See 5.5.1 Crime Coverage for safe information.

F. Arena Total Gross Receipts:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000-2001</td>
<td>5,440,800</td>
</tr>
<tr>
<td>2001-2002</td>
<td>4,595,300</td>
</tr>
<tr>
<td>2002-2003</td>
<td>5,534,005</td>
</tr>
<tr>
<td>2003-2004</td>
<td>5,036,242</td>
</tr>
<tr>
<td>2002-2003</td>
<td>3,556,342</td>
</tr>
</tbody>
</table>
EXHIBIT I

BID QUOTATION FORM

The bidder/contractor proposes to furnish a policy providing Crime Insurance Coverage for the premium stated below for the State of Louisiana, Louisiana Stadium and Exposition District, and SMG/Facility Management of Louisiana, Inc., A/T/I/M/A effective for the period of 12:01 A.M. July 01, 2006 to 12:01 A.M. July 01, 2007 with two (2) one-year options to continue at the same rates.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Annual Installment Premium¹ (including any policy tax, surplus tax, policy fees, etc.)</td>
<td>$</td>
</tr>
<tr>
<td>Less Commission Return² (Per Louisiana R.S. 39:1632)</td>
<td>-$</td>
</tr>
<tr>
<td>Net Annual Installment Premium</td>
<td>$</td>
</tr>
</tbody>
</table>

¹In the event the percentages of policy tax, or surplus lines tax or other taxes increase due to changed legislation, the bidder(s)/contractor(s) shall absorb the increases as the State cannot pay more than the amounts quoted on the successful bid except in the instances of increased coverage.

²For explanation refer to PART II - Technical Specifications, Subsection 1, General Specifications, Paragraph 1.10 and PART IV - General Bid Information, Subsection 2, Pricing Information, Paragraph 2.4. Bidder/Contractor must reflect percentage of total premium which will be returned to the State.
EXHIBIT II

COMPANY SIGNATURE PAGE

INSURANCE COMPANY OR COMPANIES TO BE USED AND PERCENTAGE OR LAYER OF COVERAGE TO BE PROVIDED BY EACH: (If additional space is required supplemental pages that are identified should be attached for insurance company name and signature)

NOTE: See signature requirements per PART I, Item 6 and PART IV, Item 1.10.

Insurance Company Name:

Signature Of Designated Authorized Representative Of The Insurance Company:

Percentage Or Layer Of Coverage To Be Provided:

NOTE: Bidder/Contractor Must Answer the Following Questions:

1) Is insurance company an assessable mutual company?

   YES □   NO □

2) Is insurance company licensed to do business in Louisiana?

   YES □   NO □

3See PART II, Item 1.1.2 of these specifications
EXHIBIT III

CLAIMS HANDLING PROCESS NARRATIVE

Bidders/Contractors shall respond to the following:

Provide a narrative description of the claims handling procedures (routine processing) to be used in servicing the account for the crime coverage for the State of Louisiana, Louisiana Stadium and Exposition District, and SMG/Facility Management of Louisiana, Inc., A/T/I/M/A. The description should include, but not be limited to, the routine processing of claims, the reaction time to a new loss, and the length of time before a claim's payment will be made. (If additional space is required, supplemental pages that are identified should be attached for the bidder's/contractor's complete response.)
**EXHIBIT IV**

**COVERAGE AND/OR OTHER SERVICES DEVIATIONS**

Bidder/Contractor shall indicate below any change or restriction in conditions, warranties, or exclusions from the crime coverage and/or other services required by these specifications. Submission of sample policy and/or service narrative shall not be considered as compliance with above stipulations. Non-disclosure of changes/restrictions shall be interpreted to mean policy and/or other services to be provided will be in compliance with coverage and/or other services requested in these specifications.
**EXHIBIT V**  
**BIDDER’S CHECK LIST**

<table>
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<tr>
<th>YES</th>
<th>NO</th>
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</tbody>
</table>

**NOTE:** ITEMS 7A, 7B, AND 7C; OR 8A, 8B, AND 8C; OR 9 IS REQUIRED.

<table>
<thead>
<tr>
<th>YES</th>
<th>NO</th>
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</tbody>
</table>
SCHEDULE A

UNDERWRITING INFORMATION

This schedule contains earned premium and loss experience information for the past five (5) years as well as a schedule reflecting limits of insurance required.
I. EARNED PREMIUM AND LOSS EXPERIENCE INFORMATION

<table>
<thead>
<tr>
<th>POLICY YEAR</th>
<th>TOTAL NUMBER OF CLAIMS INCURRED</th>
<th>TOTAL NUMBER OF CLAIMS CLOSED</th>
<th>TOTAL PAID</th>
<th>TOTAL INCURRED</th>
<th>PREMIUM PAID</th>
</tr>
</thead>
<tbody>
<tr>
<td>07-01-00/01</td>
<td>0</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$17,877</td>
</tr>
<tr>
<td>07-01-01/02</td>
<td>0</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$17,877</td>
</tr>
<tr>
<td>07-01-02/03</td>
<td>0</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$17,877</td>
</tr>
<tr>
<td>07-01-03/04</td>
<td>0</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$20,918</td>
</tr>
<tr>
<td>07-01-04/05</td>
<td>0</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$20,918</td>
</tr>
<tr>
<td>07-01-05/06</td>
<td>0</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$20,918</td>
</tr>
</tbody>
</table>

1As of December 12, 2005

II. INDIVIDUAL CLAIM INFORMATION

III. PAST INSURERS AND PREMIUM

<table>
<thead>
<tr>
<th>Period</th>
<th>Company/Agent</th>
<th>Coverage</th>
<th>Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>07-01-2000/01</td>
<td>Fidelity &amp; Deposit Company of Maryland/Eustis Insurance, Inc.</td>
<td>$500,000 Primary Crime (Incl. Bond)</td>
<td>17,877</td>
</tr>
<tr>
<td>07-01-2001/02</td>
<td>Fidelity &amp; Deposit Company of Maryland/Eustis Insurance, Inc.</td>
<td>$500,000 Primary Crime (Incl. Bond)</td>
<td>17,877</td>
</tr>
<tr>
<td>07-01-2002/03</td>
<td>Fidelity &amp; Deposit Company of Maryland/Eustis Insurance, Inc.</td>
<td>$500,000 Primary Crime (Incl. Bond)</td>
<td>17,877</td>
</tr>
<tr>
<td>07-01-2003/04</td>
<td>Fidelity &amp; Deposit Company of Maryland/Eustis Insurance, Inc.</td>
<td>$500,000 Primary Crime (Incl. Bond)</td>
<td>20,918</td>
</tr>
<tr>
<td>07-01-2004/05</td>
<td>Fidelity &amp; Deposit Company of Maryland/Eustis Insurance, Inc.</td>
<td>$500,000 Primary Crime (Incl. Bond)</td>
<td>20,918</td>
</tr>
<tr>
<td>07-01-2005/06</td>
<td>Fidelity &amp; Deposit Company of Maryland/Eustis Insurance, Inc.</td>
<td>$500,000 Primary Crime (Incl. Bond)</td>
<td>20,918</td>
</tr>
</tbody>
</table>
IV. POLICIES AND PROCEDURES FOR PARKING DEPOSITS

1. Money from the previous event day is retrieved out of the larger safe located in the Box Office. The safe is opened by either a manager or assistant manager.

2. Each cashier responsible for any cash will have an envelope with the cash collected and an Event Record Report (Form 1).

3. The Event Record Report will show how many tickets were sold and how much cash was collected. Cash taken out of the envelope will then be recounted and verified with the Event Record Report that is also in the envelope.

4. The steps of recounting cash collected will be repeated until all envelopes are emptied. All cash counted should equal the total tickets and total revenue that is listed on the Revenue Sheet (Form 2).

5. Any miscellaneous money collected for VIP parking or pre-sold passes, etc. is then counted and added to the Event revenue. This money is listed and recorded in a Miscellaneous column on the worksheet (Back of Form 2).

6. All money counted and collected should now be listed on the worksheet either in the Event column or the Miscellaneous column. These amounts can now be totaled up.

7. Cash is counted and banded up in money bands with the amount written on top. There should be no more than "50" bills to a money band.

8. Checks are then recorded on the bank deposit slip (Form 3) and endorsed on the back with a "Deposit Only" stamp. 2 photocopies are also made of all checks that are being deposited: 1 for Accounting Dept. and 1 for Parking.

9. The rest of the deposit slip is filled in with the currency amount, coin amount and grand total. Grand total on the deposit slip should equal the grand total on the worksheet.

10. Use the calculator to print up 2 receipts of all the cash and checks that are being deposited. When printing up receipts, list all stacks of money separately and note on the receipt what is the coin, ones, fives, etc.

11. Deposit slips come in 4-part so that 2 can be sent with the deposit to the bank, 1 stays with the Parking paperwork, and 1 goes with the Accounting paperwork. With the 2 receipts that were printed, 1 goes with the bank deposit slips and 1 goes with the Parking deposit slip.

12. To make the actual deposit, take the bank deposit slips and place all checks on top, then cash and coins. One rubber band is placed at each end to hold everything securely.

13. The "stack" is then placed in a money bag with a tag labeling: To Hibernia National Bank, From: Superdome Parking Office, the date that the money is being deposited, and the amount of money in the bag. This is secured with a crimp tie and sealed with a crimper.

14. The Event Parking Report (Form 4) can now be completed. Two copies are made: 1-Accounting Dept., 2-Parking Office. The form is retrieved on computer disk, completed, saved, and then printed out on Yellow paper-for Superdome and Green paper-for N.O. Arena. All columns are filled out appropriately with everything that is listed on the worksheet. All money accounted for should be credited to the appropriate column noting any overages & shortages. The deposit 2 listed at the bottom is the date the money was actually collected on.

15. Once completed, a copy of the deposit slip is attached to the Bank Deposit Report along with copies of the checks, copies of all Event Record Reports (2 part forms), and any original petty cash refund slips. Also included, is a copy of the Revenue Sheet. This stack of work goes to the Accounting Dept. The same packet of work, but with copies of all the information listed, stays in Parking.

16. Three copies of the Delivery Transport Receipt are made and signed by the appropriate people. Security is called to pick up the money from Parking to bring it to the Box Office where an armored car delivery service transports it to the bank.
SCHEDULE B

POLICY FORMS AND ENDORSEMENTS

This schedule contains policy forms and endorsements which reflect the minimum coverage which will be accepted for award of this IFB.

In the event of any discrepancies between the insurance requirements delineated in these specifications and the model policy(ies) included herein, the bid specifications shall govern.

This schedule is for informational purposes only and not to be used in awarding the contract.
COMMERCIAL CRIME POLICY DECLARATIONS

This policy issued by

Fidelity and Deposit Company of Maryland

Colonial American Casualty and Surety Company

(a stock insurance company)

Policy No. CCP 0047660 04

Named Insured and Mailing Address

LOUISIANA STADIUM & EXPOSITION DISTRICT

(GEO OFFICE OF RISK MANAGEMENT)

P.O. BOX 94695

BATON ROUGE, LA 70804

Producer Name and Address:

EUSTIS INSURANCE INC.

1340 POYDRAS ST. SUITE 1900

NEW ORLEANS, LA 70112

Policy Period From 07/01/2004 to 07/01/2005 at 12:01 A.M. Standard Time at Mailing Address shown above

IN RETURN FOR THE PAYMENT OF THE PREMIUM AND SUBJECT TO ALL THE TERMS AND CONDITIONS OF THIS POLICY, WE AGREE TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

INSURING AGREEMENTS, LIMITS OF INSURANCE AND DEDUCTIBLE

<table>
<thead>
<tr>
<th>INSURING AGREEMENTS</th>
<th>LIMIT OF INSURANCE</th>
<th>DEDUCTIBLE AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Employee Theft</td>
<td>$ 500,000.00</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>2. Forgery Or Alteration</td>
<td>$ 500,000.00</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>3. Inside The Premises – Theft of Money and Securities</td>
<td>Not Covered</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>4. Outside The Premises – Robbery Or Safe Burglary Or Other Property</td>
<td>Not Covered</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>5. Computer Fraud</td>
<td>Not Covered</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>6. Funds Transfer Fraud</td>
<td>Not Covered</td>
<td>$ 250.00</td>
</tr>
<tr>
<td>7. Money Orders And Counterfeit Paper Currency</td>
<td>$ 500,000.00</td>
<td>$ 250.00</td>
</tr>
</tbody>
</table>

If Added By Endorsement, Insuring Agreement(s)

$ ___________ $ ___________

If "Not Covered" is inserted above opposite any specified Insuring Agreement, such Insuring Agreement and any other reference thereto in this policy is deleted.

Policy Premium is payable $ 20,918 at inception, $ 1st Anniversary; $ 2nd Anniversary

*Includes Taxes and/or Surcharges

ENDORSEMENTS FORMING PART OF THIS POLICY WHEN ISSUED:

CR 00 22 07 02 U-CR-129-A 05 03 Z-L3-AVS U-GU 639-A 11 02 CR 02 40 07 02

CANCELLATION OF PRIOR INSURANCE ISSUED BY US By acceptance of this Policy you give us notice canceling prior policy or bond Nos. CCP 0047660 03 the cancellation to be effective at the time this Policy becomes effective.

COUNTERSIGNED: [Signature]

(Date) By: [Signature] Authorized Representative

IN WITNESS WHEREOF the Company has caused this policy to be signed by its president and secretary but this policy shall not be valid unless completed by the attachment hereof of a declarations page countersigned by a duly authorized representative of the Company.

Attest

By: [Signature]

Secretary

[Signature]

President

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COMMERCIAL CRIME POLICY
(DISCOVERY FORM)

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is or is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit of Insurance is shown in the Declarations:

1. Employee Theft

   We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

2. Forgery Or Alteration

   a. We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

      (1) Made or drawn by or drawn upon you; or

      (2) Made or drawn by one acting as your agent;

      or that are purported to have been so made or drawn.

   b. If you are sued for refusing to pay any instrument covered in Paragraph a. above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay is in addition to Limit of Insurance applicable to this Insuring Agreement.

3. Inside The Premises – Theft Of Money And Securities

   a. We will pay for loss of "money" and "securities" inside the "premises" or "banking premises" resulting directly from "theft", disappearance or destruction.

   b. We will pay for loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" and "securities", if you are the owner of the "premises" or are liable for damage to it.

   c. We will pay for loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of or unlawful entry into those containers.

4. Inside The Premises – Robbery Or Safe Burglary Of Other Property

   a. We will pay for loss of or damage to "other property":

      (1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or

      (2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".

   b. We will pay for loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.

   c. We will pay for loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

5. Outside The Premises

   a. We will pay for loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.

   b. We will pay for loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

6. Computer Fraud

   We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from the use of any computer to
fraudulently cause a transfer of that property from inside the "premises" or "banking premises":

a. To a person (other than a "messenger") outside those "premises", or
b. To a place outside those "premises".

7. Funds Transfer Fraud
We will pay for loss of "funds" resulting directly from a "fraudulent instruction" directing a financial institution to transfer, pay or deliver "funds" from your "transfer account".

8. Money Orders And Counterfeit Paper Currency
We will pay for loss resulting directly from your having accepted in good faith, in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or bank that are not paid upon presentation; or
b. "Counterfeit" paper currency that is acquired during the regular course of business.

B. Limit Of Insurance
The most we will pay for loss in any one "occurrence" is the applicable Limit of Insurance shown in the Declarations.

C. Deductible
We will not pay for loss in any one "occurrence" unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance. In the event more than one Deductible Amount could apply to the same loss, only the highest Deductible Amount may be applied.

D. Exclusions
1. This policy does not apply to:

a. Acts Committed By You, Your Partners Or Your Members
Loss resulting from "theft" or any other dishonest act committed by:

(1) You; or
(2) Any of your partners or "members"; whether acting alone or in collusion with other persons.

b. Acts Of Employees, Managers, Directors, Trustees Or Representatives
Loss resulting from "theft" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or
(2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.

c. Governmental Action
Loss resulting from seizure or destruction of property by order of governmental authority.

d. Indirect Loss
Loss that is an indirect result of any act or "occurrence" covered by this policy including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property".

(2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this policy.

(3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this policy.

e. Legal Expenses
Expenses related to any legal action, except when covered under Insuring Agreement A.2.

f. Nuclear
Loss resulting from nuclear reaction, nuclear radiation or radioactive contamination, or any related act or incident.

g. War And Similar Actions
Loss resulting from war, whether or not declared, warlike action, insurrection, rebellion or revolution, or any related act or incident.

2. Insuring Agreement A.1. does not apply to:

a. Employee Cancelled Under Prior Insurance
Loss caused by any "employee" of yours, or predecessor in interest of yours, for whom similar prior insurance has been cancelled and not reinstated since the last such cancellation.

b. Inventory Shortages
Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or
(2) A profit and loss computation.
However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Trading
Loss resulting directly or indirectly from trading, whether in your name or in a genuine or fictitious account.

d. Warehouse Receipts
Loss resulting from fraudulent or dishonest signing, issuing, canceling or failing to cancel, a warehouse receipt or any papers connected with it.

3. Insuring Agreements A.3., A.4. and A.5. do not apply to:

a. Accounting Or Arithmetical Errors Or Omissions
Loss resulting from accounting or arithmetical errors or omissions.

b. Exchanges Or Purchases
Loss resulting from the giving or surrendering of property in any exchange or purchase.

c. Fire
Loss resulting from fire, however caused, except:

(1) Loss of or damage to "money" and "securities"; and

(2) Loss from damage to a safe or vault.

d. Money Operated Devices
Loss of property contained in any money operated device unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

e. Motor Vehicles Or Equipment And Accessories
Loss of or damage to motor vehicles, trailers or semi-trailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property
(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "banking premises":

(a) On the basis of unauthorized instructions;

(b) As a result of a threat to do bodily harm to any person; or

(c) As a result of a threat to do damage to any property.

(2) But, this Exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:

(a) Had no knowledge of any threat at the time the conveyance began; or

(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.

g. Vandalism
Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property" by vandalism or malicious mischief.

h. Voluntary Parting Of Title To Or Possession Of Property
Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

4. Insuring Agreement A.6. does not apply to:

a. Exchanges Or Purchases
Loss resulting from the giving or surrendering of property in any exchange or purchase.

b. Funds Transfer Fraud
Loss resulting from a "fraudulent instruction" directing a financial institution to transfer, pay or deliver "funds" from your "transfer account".

c. Inventory Shortages
Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

d. Voluntary Parting Of Title To Or Possession Of Property
Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

5. Insuring Agreement A.7. does not apply to:

Computer Fraud
Loss resulting from the use of any computer to fraudulently cause a transfer of "money", "securities" or "other property".
E. Conditions

1. Conditions Applicable To All Insuring Agreements

   a. Cancellation As To Any Employee

      This policy is cancelled as to any "employee":

      (1) Immediately upon discovery by:

         (a) You; or

         (b) Any of your partners, "members" "managers", officers, directors or
         trustees not in collusion with the "employee";

         of "theft" or any other dishonest act
         committed by the "employee" whether
         before or after becoming employed by
         you.

      (2) On the date specified in a notice
         mailed to the first Named Insured.
         That date will be at least 30 days after
         the date of mailing.

         We will mail or deliver our notice to
         the first Named Insured's last mailing
         address known to us. If notice is
         mailed, proof of mailing will be suffi-
         cient proof of notice.

   b. Cancellation Of Policy

      (1) The first Named Insured shown in the
         Declarations may cancel this policy by
         mailing or delivering to us advance
         written notice of cancellation.

      (2) We may cancel this policy by mailing
         or delivering to the first Named In-
         sured written notice of cancellation at
         least:

         (a) 10 days before the effective date
             of cancellation if we cancel for
             nonpayment of premium; or

         (b) 30 days before the effective date
             of cancellation if we cancel for
             any other reason.

      (3) We will mail or deliver our notice to
         the first Named Insured's last mailing
         address known to us.

      (4) Notice of cancellation will state the
         effective date of cancellation. The
         policy period will end on that date.

      (5) If this policy is cancelled, we will send
         the first Named Insured any premium
         refund due. If we cancel, the refund
         will be pro rata. If the first Named In-
         sured cancels, the refund may be less
         than pro rata. The cancellation will be
         effective even if we have not made or
         offered a refund.

      (6) If notice is mailed, proof of mailing will
         be sufficient proof of notice.

c. Changes

      This policy contains all the agreements
      between you and us concerning the in-
      surance afforded. The first Named In-
      sured shown in the Declarations is
      authorized to make changes in the terms
      of this policy with our consent. This pol-
      icy's terms can be amended or waived
      only by endorsement issued by us and
      made a part of this policy.

d. Concealment, Misrepresentation Or
   Fraud

      This policy is void in any case of fraud by
      you as it relates to this policy at any time.
      It is also void if you or any other Insured,
      at any time, intentionally conceal or mis-
      represent a material fact concerning:

      (1) This policy;

      (2) The property covered under this pol-
          icy;

      (3) Your interest in the property covered
          under this policy; or

      (4) A claim under this policy.

e. Consolidation – Merger

      If through consolidation or merger with,
      or purchase or acquisition of assets or li-
      abilities of, some other entity, any addi-
      tional persons become "employees" or
      you acquire the use and control of any
      additional "premises":

      (1) You must give us written notice and
          obtain our written consent to extend
          this insurance to such additional
          "employees" or "premises". We may
          condition our consent upon payment
          of an additional premium; but

      (2) For the first 90 days after the effective
          date of such consolidation, merger or
          purchase or acquisition of assets or
          liabilities, any insurance afforded for
          "employees" or "premises" also ap-
          plies to these additional "employees";

f. Discovery

      (1) We will pay for loss that you sustain
          through acts committed or events oc-
          curring at any time and discovered by
          you:

          (a) During the policy period shown in
              the Declarations; or

          (b) During the period of time provided
              in the Extended Period To
              Discover Loss Condition E.1.j.

      (2) Discovery of loss occurs when you
          first become aware of facts which
wouId cause a reasonable person to assume that a loss covered by this policy has been or will be incurred, even though the exact amount or details of loss may not then be known.

Discovery also occurs when you receive notice of an actual or potential claim against you alleging facts that if true would constitute a covered loss under this policy.

g. Duties In The Event Of Loss
After you discover a loss or a situation that may result in loss of or damage to "money", "securities" or "other property" you must:

(1) Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Insuring Agreements A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities.

(2) Submit to examination under oath at our request and give us a signed statement of your answers.

(3) Give us a detailed, sworn proof of loss within 120 days.

(4) Cooperate with us in the investigation and settlement of any claim.

h. Employee Benefit Plan(s)

(1) The "employee benefit plan(s)" shown in the Declarations are included as Insureds under Insuring Agreement A.1.

(2) If any "employee benefit plan(s)" is insured jointly with any other entity under this policy, you or the Plan Administrator must select a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a limit of insurance for each Plan that is at least equal to that required if each Plan were separately insured.

(3) With respect to losses sustained or discovered by any such Plan, Insuring Agreement A.1. is replaced by the following:

We will pay for loss of or damage to "funds" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

(4) If the first Named Insured is an entity other than a Plan, any payment we make to that Insured for loss sustained by any Plan will be held by that Insured for the use and benefit of the Plan(s) sustaining the loss.

(5) If two or more Plans are insured under this policy, any payment we make for loss:

(a) Sustained by two or more Plans; or

(b) Of commingled "funds" or "other property" of two or more Plans; that arises out of one "occurrence", is to be shared by each Plan sustaining loss in the proportion that the Limit of Insurance required for each Plan bears to the total of those limits.

(6) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any "employee benefit plan(s)".

i. Examination Of Your Books And Records
We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to 3 years afterward.

j. Extended Period To Discover Loss

(1) We will pay for loss that you sustained prior to the effective date of termination or cancellation of this policy, which is discovered by you:

(a) No later than 60 days from the date of that termination or cancellation; and

(b) As respects any "employee benefit plan(s)", no later than 1 year from the date of that termination or cancellation.

(2) However, this extended period to discover loss terminates immediately upon the effective date of any other insurance obtained by you replacing in whole or in part the insurance afforded by this policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

k. Inspections And Surveys

(1) We have the right to:

(a) Make inspections and surveys at any time;

(b) Give you reports on the conditions we find; and

(c) Recommend changes.

(2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insur-
ability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

(a) Are safe or healthful; or

(b) Comply with laws, regulations, codes or standards.

(3) Paragraphs (1) and (2) above apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

I. Joint Insured

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this policy. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

(2) If any Insured, or partner, "member" or officer of that Insured has knowledge of any information relevant to this policy, that knowledge is considered knowledge of every Insured.

(3) An "employee" of any Insured is considered to be an "employee" of every Insured.

(4) If this policy or any of its coverages is cancelled or terminated as to any Insured, loss sustained by that Insured is covered only if discovered by you during the period of time provided in the Extended Period To Discover Loss Condition E.1.J.

However, this extended period to discover loss terminates as to that Insured immediately upon the effective date of any other insurance obtained by that Insured replacing in whole or in part the insurance afforded by this policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(5) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all the loss had been sustained by one Insured.

m. Legal Action Against Us

You may not bring any legal action against us involving loss:

(1) Unless you have complied with all the terms of this policy;

(2) Until 90 days after you have filed proof of loss with us; and

(3) Unless brought within 2 years from the date you discover the loss.

If any limitation is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

n. Liberalization

If we adopt any revision that would broaden the coverage under this policy, without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this policy.

o. Loss Covered Under More Than One Coverage Of This Policy

If two or more coverages of this policy apply to the same loss, we will pay the lesser of:

(1) The actual amount of loss; or

(2) The sum of the Limits of Insurance applicable to those coverages.

p. Non-Cumulation Of Limit Of Insurance

Regardless of the number of years this policy remains in force or the number of premiums paid, no Limit of Insurance cumulates from year to year or policy period to policy period.

q. Other Insurance

This policy does not apply to loss recoverable or recovered under other insurance or indemnity. If the limit of the other insurance or indemnity is insufficient to cover the entire amount of the loss, this policy will apply to that part of the loss, other than that falling within any Deductible Amount, not recoverable or recovered under the other insurance or indemnity.

However, this policy will not apply to the amount of loss that is more than the applicable Limit of Insurance shown in the Declarations.

r. Ownership Of Property; Interests Covered

The property covered under this policy is limited to property:

(1) That you own or lease;

(2) That you hold for others; or

(3) For which you are legally liable, except for property inside the premises of a "client" of yours.
However, this policy is for your benefit only. It provides no rights or benefits to any other person or organization. Any claim for loss that is covered under this policy must be presented by you.

s. Premiums
The first Named Insured shown in the Declarations:
(1) is responsible for the payment of all premiums; and
(2) will be the payee for any return premiums we pay.

t. Records
You must keep records of all property covered under this policy so we can verify the amount of any loss.
u. Recoveries
(1) Any recoveries, less the cost of obtaining them, made after settlement of loss covered by this policy will be distributed as follows:
   (a) To you, until you are reimbursed for any loss that you sustain that exceeds the Limit of Insurance and the Deductible Amount, if any;
   (b) Then to us, until we are reimbursed for the settlement made, and
   (c) Then to you, until you are reimbursed for that part of the loss equal to the Deductible Amount, if any.
(2) Recoveries do not include any recovery:
   (a) From insurance, suretyship, reimbursement, security or indemnity taken for our benefit;
   (b) Of original "securities" after duplicates of them have been issued.

v. Territory
This policy covers acts committed or events occurring within the United States of America (including its territories and possessions), Puerto Rico and Canada.

w. Transfer Of Your Rights And Duties Under This Policy
Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual Named Insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

x. Transfer Of Your Rights Of Recovery Against Others To Us
You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

y. Valuation -- Settlement
(1) Subject to Section B, Limit Of Insurance, we will pay for:
   (a) Loss of "money" but only up to and including its face value. We may, at our option, pay for loss of "money" issued by any country other than the United States of America:
      (i) At face value in the "money" issued by that country; or
      (ii) In the United States of America dollar equivalent determined by the rate of exchange published in The Wall Street Journal on the day the loss was discovered.
   (b) Loss of "securities" but only up to and including their value at the close of business on the day the loss was discovered. We may, at our option:
      (i) Pay the value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
      (ii) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
      i. Value of the "securities" at the close of business on the day the loss was discovered; or
      ii. Limit of Insurance.
   (c) Loss of or damage to "other property" or loss from damage to
the "premises" or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

(i) The Limit of Insurance applicable to the lost or damaged property;

(ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or

(iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

We will not pay on a replacement cost basis for any loss or damage:

(i) Until the lost or damaged property is actually repaired or replaced; and

(ii) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(2) We may, at our option, pay for loss of or damage to property other than "money":

(a) In the "money" of the country in which the loss occurred; or

(b) In the United States of America dollar equivalent of the "money" of the country in which the loss occurred determined by the rate of exchange published in The Wall Street Journal on the day the loss was discovered.

(3) Any property that we pay for or replace becomes our property.

2. Condition Applicable To Insuring Agreement A.1.

Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in the Territory Condition E.1.v. for a period of not more than 90 days.


a. Deductible

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss, or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

We will cover loss you sustain anywhere in the world. The Territory Condition E.1.v. does not apply to Insuring Agreement A.2.


a. Armored Motor Vehicle Companies

Under Insuring Agreement A.5, we will only pay for the amount of loss you cannot recover:

(1) Under your contract with the armored motor vehicle company; and

(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

b. Special Limit Of Insurance For Specified Property

We will only pay up to $5,000 for any one "occurrence" of loss of or damage to:

(1) Precious metals, precious or semi-precious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or

(2) Manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.


a. Special Limit Of Insurance For Specified Property

We will only pay up to $5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind or the cost of reconstructing them or...
reproducing any information contained in them.

b. Territory
We will cover loss you sustain anywhere in the world. The Territory Condition E.1.v. does not apply to Insuring Agreement A.6.

F. Definitions
1. "Banking premises" means the interior of that portion of any building occupied by a banking institution or similar safe depository.
2. "Client" means any entity for whom you perform services under a written agreement.
3. "Counterfeit" means an imitation of an actual valid original which is intended to deceive and to be taken as the original.
4. "Custodian" means you, or any of your partners or "members", or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.
5. "Employee":
   a. "Employee" means:
      (1) Any natural person:
         (a) While in your service or for 30 days after termination of service;
         (b) Who you compensate directly by salary, wages or commissions; and
         (c) Who you have the right to direct and control while performing services for you;
      (2) Any natural person who is furnished temporarily to you:
         (a) To substitute for a permanent "employee" as defined in Paragraph (1) above, who is on leave; or
         (b) To meet seasonal or short-term work load conditions;
         while that person is subject to your direction and control and performing services for you, excluding, however, any such person while having care and custody of property outside the "premises";
      (3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary employee as defined in Paragraph (2) above;
      (4) Any natural person who is:
         (a) A trustee, officer, employee, administrator or manager, except an administrator or manager who is an independent contractor, of any "employee benefit plan(s)" insured under this policy; and
         (b) Your director or trustee while that person is handling "funds" or "other property" of any "employee benefit plan(s)" insured under this policy;
      (5) Any natural person who is a former "employee", director, partner, "member", "manager", representative or trustee retained as a consultant while performing services for you; or
      (6) Any natural person who is a guest student or intern pursuing studies or duties, excluding, however, any such person while having care and custody of property outside the "premises".
   b. "Employee" does not mean:
      (1) Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character; or
      (2) Any "manager", director or trustee except while performing acts coming within the scope of the usual duties of an "employee".
6. "Employee benefit plan(s)" means any welfare or pension benefit plan shown in the Declarations that is subject to the Employee Retirement Income Security Act of 1974 (ERISA).
7. "Forgery" means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.
8. "Fraudulent instruction" means:
   a. An electronic, telegraphic, cable, teletype, telex, facsimile or telephone instruction which purports to have been transmitted by you, but which was in fact fraudulently transmitted by someone else without your knowledge or consent;
   b. A written instruction (other than those described in Insuring Agreement A.2.) issued by you, which was forged or altered by someone other than you without your knowledge or consent, or which purports to have been issued by you, but was in fact fraudulently issued without your knowledge or consent; or
   c. An electronic, telegraphic, cable, teletype, facsimile, telephone or written instruc-
tion initially received by you which pur-
ports to have been transmitted by an
"employee" but which was in fact fraudu-
ently transmitted by someone else with-
out your or the "employee's" knowledge or
consent.
9. "Funds" means "money" and "securities".
10. "Manager" means a person serving in a di-
rectorial capacity for a limited liability com-
pany.
11. "Member" means an owner of a limited liability com-
pany represented by its membership interest, who also may serve as a "manager".
12. "Messenger" means you, or a relative of yours, or any of your partners or "members", or any "employee" while having care and custody of property outside the "premises".
13. "Money" means:
   a. Currency, coins and bank notes in current
      use and having a face value; and
   b. Travelers checks, register checks and
      money orders held for sale to the public.
14. "Occurrence" means:
   a. As respects Insuring Agreement A.1., all
      loss caused by, or involving, one or more
      "employees", whether the result of a sin-
      gle act or series of acts.
   b. As respects Insuring Agreement A.2., all
      loss caused by any person or in which
      that person is involved, whether the loss
      involves one or more instruments.
   c. As respects all other Insuring Agre-
      eements:
      (1) An act or series of related acts in-
          volving one or more persons; or
      (2) An act or event, or a series of related
          acts or events not involving any per-
          son.
15. "Other property" means any tangible property
    other than "money" and "securities" that has
    intrinsic value but does not include any prop-
    erty excluded under this policy.
16. "Premises" means the interior of that portion
    of any building you occupy in conducting your
    business.
17. "Robbery" means the unlawful taking of prop-
    erty from the care and custody of a person by
    one who has:
    a. Caused or threatened to cause that per-
       son bodily harm; or
    b. Committed an obviously unlawful act wit-
       nessed by that person.
18. "Safe burglary" means the unlawful taking of:
    a. Property from within a locked safe or vault
       by a person unlawfully entering the safe
       or vault as evidenced by marks of forcible
       entry upon its exterior; or
    b. A safe or vault from inside the "premises".
19. "Securities" means negotiable and nonnego-
    tiable instruments or contracts representing
    either "money" or property and includes:
    a. Tokens, tickets, revenue and other
       stamps (whether represented by actual
       stamps or unused value in a meter) in
       current use; and
    b. Evidences of debt issued in connection
       with credit or charge cards, which cards
       are not issued by you; but does not include
       "money".
20. "Theft" means the unlawful taking of "money", "securities" or "other property" to the depriva-
    tion of the Insured.
21. "Transfer account" means an account main-
    tained by you at a financial institution from
    which you can initiate the transfer, payment or
delivery of "funds":
    a. By means of electronic, telegraphic, ca-
       ble, teletype, telefacsimile or telephone
       instructions communicated directly
       through an electronic funds transfer sys-
       tem; or
    b. By means of written instructions (other
       than those described in Insuring Agree-
       ment A.2.) establishing the conditions
       under which such transfers are to be initi-
       ated by such financial institution through
       an electronic funds transfer system.
22. "Watchperson" means any person you retain
    specifically to have care and custody of prop-
    erty inside the "premises" and who has no
    other duties.
COMMERCIAL CRIME
U-CR-129-A

05/03

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NAMED INSURED

POLICY NUMBER: CCP 0947860 04
EFFECTIVE DATE: 07/01/2004

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
GOVERNMENT CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

The Named Insured under the policy are shown in the Schedule below:

Schedule

<table>
<thead>
<tr>
<th>Named Insured</th>
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</thead>
<tbody>
<tr>
<td>LOUISIANA STADIUM &amp; EXPOSITION DISTRICT</td>
</tr>
<tr>
<td>SMG/FACILITY MANAGEMENT OF LOUISIANA, INC.</td>
</tr>
<tr>
<td>ATIMA</td>
</tr>
<tr>
<td>THE STATE OF LOUISANA</td>
</tr>
</tbody>
</table>

U-CR-129-A (05/03) AK 6/17/04 Page 1 of 1
Re: Urgent Notice Regarding the Terrorism Risk Insurance Act of 2002

Because we deeply value our customers at Zurich North America, we are making every effort to quickly ensure that you are fully aware of the significant impact of the Terrorism Risk Insurance Act of 2002, which was recently enacted by Congress. We have enclosed a notice containing important disclosures required by the Act. Please read this information carefully.

The primary purpose of the Act is to make available commercial property and casualty insurance coverage for losses resulting from certain acts of terrorism on the same material terms as for losses from other events. Additionally, insurance companies will begin making certain disclosures to their policyholders regarding the Act and the premium charged for terrorism coverage.

Again, please carefully review the enclosed materials. Please be aware that in our efforts to ensure that we communicate with you regarding all affected policies you have with us, you may receive more than one mailing. Please read each mailing carefully.

If you have any questions about how the Terrorism Risk Insurance Act of 2002 affects your coverage with us or about the enclosed information, please contact your agent or broker. For general information about the Terrorism Risk Insurance Act, and to review answers to frequently asked questions (FAQ’s), please visit our website at www.zurichna.com.
THIS IMPORTANT DISCLOSURE NOTICE IS PART OF YOUR POLICY

We are making the following informational disclosures in compliance with The Terrorism Risk Insurance Act of 2002. No action is required on your part.

Disclosure of Terrorism Premium

The premium charge for risk of loss resulting from acts of terrorism (as defined in the Act) under this policy is $WAIVED. This amount is reflected in the total premium for this policy.

Disclosure of Availability of Coverage for Terrorism Losses

As required by the Terrorism Risk Insurance Act of 2002, we have made available to you coverage for losses resulting from acts of terrorism (as defined in the Act) with terms, amounts, and limitations that do not differ materially as those for losses arising from events other than acts of terrorism.

Disclosure of Federal Share of Insurance Company’s Terrorism Losses

The Terrorism Risk Insurance Act of 2002 establishes a mechanism by which the United States government will share in insurance company losses resulting from acts of terrorism (as defined in the Act) after an insurance company has paid losses in excess of an annual aggregate deductible. For 2002, the insurance company deductible is 1% of direct earned premium in the prior year; for 2003, 7% of direct earned premium in the prior year; for 2004, 10% of direct earned premium in the prior year; and for 2005, 13% of direct earned premium in the prior year. The federal share of an insurance company’s losses above its deductible is 90%. In the event the United States government participates in losses, the United States government may direct insurance companies to collect a terrorism surcharge from policyholders. The Act does not currently provide for insurance industry or United States government participation in terrorism losses that exceed $100 billion in any one calendar year.

Definition of Act of Terrorism

The Terrorism Risk Insurance Act defines "act of terrorism" as any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States:

1. to be an act of terrorism;
2. to be a violent act or an act that is dangerous to human life, property or infrastructure;
3. to have resulted in damage within the United States, or outside of the United States in the case of an air carrier (as defined in section 40102 of title 49, United States Code) or a United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States), or the premises of a United States mission; and
4. to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

But, no act shall be certified by the Secretary as an act of terrorism if the act is committed as part of the course of a war declared by Congress (except for workers’ compensation) or property and casualty insurance losses resulting from the act, in the aggregate, do not exceed $5,000,000.

These disclosures are informational only and do not modify your policy or affect your rights under the policy.

Copyright Zurich American Insurance Company 2002

U-GU-639-A (11/02)
THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOUISIANA CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME POLICY
KIDNAP/RANSOM AND EXTORTION POLICY

A. Paragraphs (2) and (5) of the Cancellation Of Policy Condition are replaced by the following:

(2) Notice Of Cancellation

(a) Cancellation Of Policies In Effect For Fewer Than 60 Days And Not Renewals
If this policy has been in effect for fewer than 60 days and is not a renewal of a policy we issued, we may cancel this policy for any reason, subject to the following:

(i) Cancellation For Nonpayment Of Premium
We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least 10 days before the effective date of cancellation.

(ii) Cancellation For Any Other Reason
We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least 60 days before the effective date of cancellation.

(b) Cancellation Of Renewal Policies And New Policies In Effect For 60 Days Or More
If this policy has been in effect for 60 days or more, or is a renewal of a policy we issued, we may cancel only for one or more of the following reasons:

(i) Nonpayment of premium;

(ii) Fraud or material misrepresentation made by you or with your knowledge with the intent to deceive in obtaining the policy, continuing the policy, or in presenting a claim under the policy;

(iii) Activities or omissions by you which change or increase any hazard insured against;

(iv) Change in the risk which increases the risk of loss after we issued or renewed this policy including an increase in exposure due to regulation, legislation, or court decision;

(v) Determination by the Commissioner of Insurance that the continuation of this policy would jeopardize our solvency or would place us in violation of the insurance laws of this or any other state;

(vi) The Insured's violation or breach of any policy terms or conditions; or

(vii) Any other reasons that are approved by the Commissioner of Insurance.

We will mail or deliver written notice of cancellation under this paragraph (2)(b) to the first Named Insured at least:

(i) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(ii) 30 days before the effective date of cancellation if we cancel for a reason described in Paragraphs (2)(b)(ii) through (vii) above.

(5) Premium Refund
If this policy is cancelled, we will send the first Named Insured any premium refund due, subject to Paragraphs (5)(a) and (5)(b) below. The cancellation will be effective even if we have not made or offered a refund.

(a) If we cancel, the refund will be pro rata.

(b) If the first Named Insured cancels, the refund may be less than pro rata and will be sent to the first Named Insured within 30 days after the effective date of cancellation.

B. The following is added and supersedes any other provision to the contrary:

NONRENEWAL

1. If we decide not to renew this policy, we will mail or deliver written notice of nonrenewal to
the first Named Insured, at least 60 days before its expiration date, or its anniversary date if it is a policy written for a term of more than one year or with no fixed expiration date.

2. We need not mail or deliver this notice if:
   a. We or another company within our insurance group have offered to issue a renewal policy, or
   b. You have obtained replacement coverage or have agreed in writing to obtain replacement coverage.

3. Any notice of nonrenewal will be mailed or delivered to the first Named Insured at the last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

4. Such notice to the insured shall include the insured’s loss run information for the period the policy has been in force within, but not to exceed, the last three years of coverage.

C. The Concealment, Misrepresentation Or Fraud Condition is replaced by the following:

CONCEALMENT, MISREPRESENTATION OR FRAUD
We do not provide coverage to one or more insureds who, at any time:
1. Intentionally concealed or misrepresented any material fact or circumstance;
2. Engaged in fraudulent conduct, or
3. Made false statements;
   relating to this policy.
However, if the conduct specified above is in relation to the procurement of this policy or occurs subsequent to the issuance of this policy, but if known to us would have caused us not to issue this policy, coverage will only be denied if the conduct was committed with the intent to deceive.

D. The Transfer Of Your Rights Of Recovery Against Others To Us Condition is replaced by the following:

TRANSFER OF YOUR RIGHTS OF RECOVERY AGAINST OTHERS TO US
If we make any payment to you under this policy and you have a right to recover damages from another, we shall be subrogated to that right. However, our right to recover is subordinate to your right to be fully compensated.
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY

This endorsement forms a part of and is issued by the Insurer of the policy numbered below.

P. O. Box 1227
Baltimore, Maryland 21203

(stock insurance companies, herein called the Underwriter)

COMPANY

STATE OF LOUISIANA, ET AL.

EFFECTIVE DATE 06/14/04 12:01 A.M. Standard Time at the address listed in the Declarations.

POLICY NO. CCS 0000093
ENDORSEMENT NO. 1

COMMERCIAL CRIME SELECT INSURANCE POLICY

All terms in bold type are to be given the same meaning as in the Definitions section of the Policy.

POLICY CHANGES

AMEND NAME OR ADDRESS

It is agreed that:

1. The Underwriter consents to the change of the name or the address of the Insured from:

   P O BOX 94095
   BATON ROUGE, LA 70804

   to:
   C/O OFFICE OF RISK MANAGEMENT
   P O BOX 91106
   BATON ROUGE, LA 70821-9106

provided, however, that the liability of the Underwriter under the Policy, and under the Policy as changed by this endorsement, shall not be cumulative.

Accepted:

Insert new name of Insured

By:

Title

Insert old name of Insured, if name changed

Title

Authorized Representative

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED J 06/29/04

CCS 5486-0199

Page 1 of 1
THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

POLICY CHANGE (DISCOVERY FORM)

This endorsement modifies insurance provided under the Discovery Form version of the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

Change No: 1
Date of Issue: 06/29/04
Effective Date of Change: 12:01 A.M. 07/01/04

A. Schedule*

☐ 1. The Named Insured is changed to:
   STATE OF LA., LA SUPERDOME & EXPOSITION DISTRICT & SMG /FACILITY MANAGEMENT
   OF LA, ATIMA

☐ 2. The following Insured(s) is added as a Named Insured:

☐ 3. The following Insured(s) is deleted as a Named Insured:

☐ 4. The Mailing Address is changed to:
   C/O OFFICE OF RISK MANAGEMENT, P O BOX 91106, BATON ROUGE, LA 70821-9106

☐ 5. The Policy Period is: extended to reduced to

☐ 6. The following Insuring Agreement(s) is:
   ☐ Added to the Coverage Form/Policy
   ☐ Deleted from the Coverage Form/Policy
   ☐ Changed as respects the Limit(s) of Insurance and/or Deductible Amount(s)

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<th>Insuring Agreement</th>
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☐ 7. The following Endorsement(s) is:
   ☐ Added to the Coverage Form/Policy
   ☐ Deleted from the Coverage Form/Policy
   ☐ Changed as respects the Limit(s) of Insurance

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B. Provisions

1. Application of changes affected by this Endorsement:
   a. Addition Of Coverage, Increase In Limit Of Insurance, Addition Of Deductible Or Increase In Deductible Amount
      This change applies to loss or damage resulting from acts committed or events occurring at any time and discovered by you on or after the Effective Date of Change.
   b. Deletion Of Coverage
      This change applies to loss or damage resulting from acts committed or events occurring:
      (1) On or after the Effective Date of Change; and also

(2) Before the Effective Date of Change if discovered by you after 60 days from that date.

C. All Changes Other Than In Paragraphs a. And b. Above
   This change applies to loss or damage resulting from acts committed or events occurring at any time and discovered by you on or after the Effective Date of Change.

2. No Limit of Insurance during any period will be cumulative with any other amount applicable to the same coverage during any other period.

Accepted:

First Named Insured

Title