

**ROOSEVELT ICE ARENA**  
**Ice Rental Contract**

This rental agreement made and entered into this 28<sup>th</sup> day of **July, 2003**, by and between the City of Rapid City, a municipal corporation in the State of South Dakota (hereinafter referred to as "the City") party of the first part, and **Rushmore Hockey Association** (hereinafter referred to as "the Club" or "Organization") party of the second part.

1. Dates and Times. For and in consideration of the mutual agreements contained herein and subject to the terms and conditions hereinafter stated, the City hereby leases to the lessee and the lessee hereby leases from the City, the Roosevelt Ice Arena, for ice rental on the following date(s) at the time(s) stated therein:

A. See Attachment

Said "ice rental" shall be understood to include use of the ice rink proper, common areas (lobby, seating areas, restrooms, and hallways), locker rooms, sound system and microphone, hockey goals, scoreboard and controls, lighting, janitorial services, and other miscellaneous services typically provided as part of the usage described herein.

2. Ice Resurfacing. The ice shall be resurfaced prior to each rental time period secured by the Lessee. The Lessee may request that the ice be resurfaced during its rental time period. Time spent resurfacing conducted at the request of the Lessee shall count against the Lessee's rental time.

3. Payment Terms and Conditions. The rent to be paid the City shall be One Hundred and Two and no/100 dollars (\$102.00) per hour for Prime Time and Sixty and no/100 dollars (\$60.00) per hour for Non-Prime Time (sales tax included). Payment shall be due in

advance on the first day of each month. Failure to remit payment as required on the date(s) due shall be grounds for denial of ice rental for any date(s) remaining under contract.

4. Interest. The City reserves the right to charge a 1.5% finance charge per month for any unpaid bill that extends 30 days beyond the due date.

5. Definitions of Prime Time and Non-Prime Time. Prime Time is from 3:00 p.m. until 10:00 p.m. on any school day, and from 8:00 a.m. until 10:00 p.m. on any non-school day. Non-Prime Time includes all other time periods.

6. Cancellations. In the event the Lessee finds it necessary to cancel all or part of this contract, notice in writing must be given to the Ice Arena Manager at least forty-five (45) days or more prior to the dates scheduled. If notice is given forty-five (45) days prior to the scheduled dates, there will be no charge to the Lessee. The full ice rental fee will be charged for any cancellation notice of less than forty-five (45) days. When the City is unable to provide ice time as scheduled due to breakdown or act of nature, the Lessee will have the option of not being charged for that ice time or scheduling additional ice time at no cost. When the Lessee is unable to utilize scheduled ice time due to an act of nature, the Lessee will be given the opportunity to schedule additional ice time at no cost in the amount equal to that affected by the act of nature.

7. Sponsorship Signs / Advertisement. As a contract user group the Lessee is eligible to obtain and place, at its own expense, signboards or advertisement banners, in locations designated by and subject to the specifications and policies set forth within the attached sign inventory, which is attached hereto and incorporated herein by reference. The amount of signboard space the Lessee is eligible to utilize shall be proportionate to the Lessee's percentage of the total rental ice time available for the current rental season. The Lessee shall remit to the City 10% of its net proceeds from the sale or rental of any sign it places in the Ice Arena. The

Lessee shall remit such amount to the City prior to being granted authority to install any sign in the arena. The number of available signs and their minimum annual cost is detailed in the attached sign inventory.

8. Merchandise or Services. The sale of any and all merchandise or services by the Lessee or any of its officers, agents, employees, players, or guests, within or on the premises of the ice arena must be approved by the Ice Arena Manager, and such approval shall not be unreasonable withheld. The City reserves the right to deny approval for the sale of merchandise it considers offensive, inappropriate for sale in a public facility, or which competes in whole or in part with goods or services already provided within the facility.

9. Rules and Regulations. It is agreed by and between the parties hereto that the rules and regulations of the Roosevelt Ice Arena shall be and are a part of this rental agreement as though they were set out in full herein, and are specifically incorporated as a part of hereof by reference. The Lessee hereby acknowledges receipt of a copy of said rules and regulations currently in place and by signed addendum will acknowledge receipt of any additional rules and regulations. Violation of any of the rules and regulations by any player, volunteer, or employee of the Lessee shall be grounds to bar future use of the Ice Arena by that person, according to the Ice Arena's zero tolerance and disciplinary action programs.

10. Indemnification and Hold Harmless. The Lessee shall defend, indemnify, and hold the City, its officers, employees, and agents harmless from and against any and all liability, loss, expense (including costs and attorney's fees), or claims for injury or damage arising out of the performance of this Agreement, but only in proportion to and to the extent such liability, loss, expense, attorney's fees, or claims for injury or damages are caused by or result from the

negligent or intentional acts or omissions of the Lessee, its officers, directors, volunteers, agents, or employees.

The City shall defend, indemnify, and hold the Lessee, its officers, employees, and agents harmless from and against any and all liability, loss, expense (including costs and attorney's fees), or claims for injury or damage arising out of the performance of this Agreement, but only in proportion to and to the extent such liability, loss, expense, attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of the City, its officers, directors, volunteers, agents, or employees.

11. The Lessee shall have the right to employ coaches or professionals to instruct the Club's members.

12. Only Lessee members, official invitees of the Lessee, and their coaches or professionals are allowed on the ice or on the player bench during the Lessee 's rental sessions; provided, however, that City and/or Ice Arena personnel shall have the right to be on the ice or the player bench as necessary to effectuate their responsibilities.

13. The Lessee shall have the right to charge admission for spectators for purposes of special events with prior written approval from the Ice Arena Manager or appropriate City official. Both the City and the Lessee shall have the right to admit, control, or eject spectators during any skating session.

14. Insurance. The Lessee shall, at its own expense, provide such public liability insurance as will protect the Lessee and the City from all claims for damages to property and persons, including death and the use of products, giving cause for claims or damages, which may arise from the operation of the business conducted under this agreement or from anyone directly or indirectly employed by the Lessee. Such public liability insurance shall provide limits of not

less than One Million Dollars (\$1,000,000.00) for any number of persons per occurrence, injured or killed. Property damage liability insurance shall provide a limit of not less than Three Hundred Thousand Dollars (\$300,000.00) per occurrence. The City shall be named an additional insured in said policy or policies and the Club shall furnish to the City evidence of insurance by a certificate of insurance of required coverage.

15. Assignment. The Lessee shall not assign or transfer its rights and privileges granted under this agreement, either in whole or in part, without first obtaining the written consent of the City. Exchanges of ice rental time between the Lessee and another authorized ice user may be permitted upon prior written approval of the Ice Arena Manager. The resale of ice time by the Club is specifically prohibited.

16. Termination. The City may terminate this agreement in the event any payment herein agreed to be made is in arrears and remains unpaid for a period of fifteen (15) days after the same is due, or in the event any of the other provisions, terms, or conditions of this agreement have been violated upon giving ten (10) days' written notice to the Lessee to cure the violation and the City's intention to so terminate and, at the end of said ten (10) days, all the rights of the Lessee hereunder shall terminate unless said violation is cured to the satisfaction of the City Recreation Manager or other agents or officials of the City.

Such termination shall not waive the right of the City to recover damages from the Lessee for its failure to comply with the terms of this agreement. The acceptance of monies due the City for any period or periods after a default of any of the terms, covenants, or conditions of this agreement shall not be deemed a waiver on the part of the City. No waiver of default by the City of any of the terms, covenants, or conditions hereof shall be construed to be or act as a waiver of

any subsequent default of any of the terms, covenants, and conditions herein contained to be performed, kept, and observed by the Lessee.

17. Removal on Termination. On the date of termination hereof, or in case of the termination of the relationship created by this agreement prior thereto, the Lessee shall have the right to remove from said premises all personal property, fixtures, and equipment not a part of the real estate, installed by and title to which the Lessee retains; subject, however, to any valid lien or claim which the City may have for unpaid fees; provided, also, that if said removal causes any damage to the premises, said Lessee will repair the same in a proper and satisfactory manner at its own expense.

18. Severability. If any provision of this agreement shall be invalid for any reason, such invalidity shall not affect the remaining provisions herein, the parties to this agreement hereby declaring that they would have agreed to the other provisions of this agreement notwithstanding such invalidity.

19. Disputes. The parties agree that they initially shall attempt to resolve any dispute regarding ice time and fees, and issues related thereto, through direct negotiation. If the dispute is not resolved within ten (10) days after written demand for direct negotiation, the parties shall attempt to resolve the dispute through mediation, with a mediator jointly chosen by the parties, and the cost borne equally by the parties. If the mediator is unable to facilitate a settlement of the dispute within a reasonable period of time, as determined by the mediator, the mediator shall issue a written statement to the parties to that effect and such statement shall be a prerequisite to the commencement of any legal action.

20. Venue; Choice of Law. Any lawsuit under this Agreement shall be venued in the Seventh Circuit Court, Rapid City, South Dakota. This Agreement shall be interpreted under the laws of the State of South Dakota.

WITNESSETH, the parties hereto execute this agreement on the \_\_\_\_ day of \_\_\_\_\_, 2003.

CITY OF RAPID CITY

By: \_\_\_\_\_  
Jim Shaw, Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

(SEAL)

CLUB

By: \_\_\_\_\_  
Its: \_\_\_\_\_

State of South Dakota        )  
  SS.  
County of Pennington        )

On this the \_\_\_\_ day of \_\_\_\_\_, 2003, before me, the undersigned officer, personally appeared Jim Shaw and James F. Preston, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City, a municipal corporation, and that they, as such Mayor and Finance Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the City of Rapid City by themselves as Mayor and Finance Officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public, South Dakota

My Commission Expires:

(SEAL)

State of South Dakota )  
 ) SS.  
County of Pennington )

On this the 20 day of August, 2003, before me, the undersigned officer, personally appeared Bud Hunt, who acknowledged himself/herself to be the president of (Club), and that he/she, as such president being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of (Club) by himself/herself as Bud Hunt / Rushmore Hockey and Skating Assn.

IN WITNESS WHEREOF I hereunto set my hand and official seal.

Sumadine J. Young  
Notary Public

My Commission Expires:

(SEAL) June 19, 2006



# ICE RENTAL SCHEDULE REPORT

CUSTOMER: RUSHMORE HOCKEY,

ENROLLMENT ID: 7138

FACILITY	SURFACE	EVENT DATE	EVENT TIME	CUT TIME	EVENT COST	HOME TEAM	HM LCKR	AWAY TEAM	AW LCKR	COMMENT
Roosevelt Park	MAIN	10/04/03 - 10/04/03	05:45 PM - 07:15 PM	05:30 PM - 05:45 PM	\$153.00					
Roosevelt Park	MAIN	10/08/03 - 10/08/03	09:15 PM - 10:15 PM	09:00 PM - 09:15 PM	\$91.50					
Roosevelt Park	MAIN	10/11/03 - 10/11/03	06:15 PM - 07:15 PM	06:00 PM - 06:15 PM	\$102.00					
Roosevelt Park	MAIN	10/13/03 - 10/13/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
Roosevelt Park	MAIN	10/15/03 - 10/15/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
Roosevelt Park	MAIN	10/17/03 - 10/17/03	05:30 PM - 06:45 PM	05:15 PM - 05:30 PM	\$127.50					
Roosevelt Park	MAIN	10/20/03 - 10/20/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
Roosevelt Park	MAIN	10/20/03 - 10/20/03	08:15 PM - 09:15 PM	08:00 PM - 08:15 PM	\$102.00					
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Roosevelt Park	MAIN	10/22/03 - 10/22/03	09:15 PM - 10:15 PM	09:00 PM - 09:15 PM	\$91.50					
Roosevelt Park	MAIN	10/24/03 - 10/24/03	04:00 PM - 05:15 PM	03:45 PM - 04:00 PM	\$127.50					
Roosevelt Park	MAIN	10/24/03 - 10/24/03	05:30 PM - 06:45 PM	05:15 PM - 05:30 PM	\$127.50					
Roosevelt Park	MAIN	10/25/03 - 10/25/03	04:45 PM - 05:45 PM	04:30 PM - 04:45 PM	\$102.00					
Roosevelt Park	MAIN	10/25/03 - 10/25/03	06:00 PM - 07:15 PM	05:45 PM - 06:00 PM	\$127.50					
Roosevelt Park	MAIN	10/26/03 - 10/26/03	06:30 AM - 07:30 AM	06:15 AM - 06:30 AM	\$60.00					
Roosevelt Park	MAIN	10/26/03 - 10/26/03	07:45 AM - 08:45 AM	07:30 AM - 07:45 AM	\$91.50					
Roosevelt Park	MAIN	10/26/03 - 10/26/03	09:00 AM - 10:15 AM	08:45 AM - 09:00 AM	\$127.50					
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Roosevelt Park	MAIN	11/05/03 - 11/05/03	09:15 PM - 10:15 PM	09:00 PM - 09:15 PM	\$91.50					
Roosevelt Park	MAIN	11/07/03 - 11/07/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park	MAIN	11/07/03 - 11/07/03	04:00 PM - 05:15 PM	03:45 PM - 04:00 PM	\$127.50					
Roosevelt Park	MAIN	11/07/03 - 11/07/03	05:30 PM - 06:45 PM	05:15 PM - 05:30 PM	\$127.50					

# ICE RENTAL SCHEDULE REPORT

CUSTOMER: RUSHMORE\_HOCKEY,

ENROLLMENT ID: 7138

FACILITY	SURFACE	EVENT DATE	EVENT TIME	CUT TIME	EVENT COST	HOME TEAM	HM LCKR	AWAY TEAM	AW LCKR	COMMENT
Roosevelt Park MAIN		11/08/03 - 11/08/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park MAIN		11/08/03 - 11/08/03	04:45 PM - 05:45 PM	04:30 PM - 04:45 PM	\$102.00					
Roosevelt Park MAIN		11/08/03 - 11/08/03	06:00 PM - 07:15 PM	05:45 PM - 06:00 PM	\$127.50					
Roosevelt Park MAIN		11/09/03 - 11/09/03	06:30 AM - 07:30 AM	06:15 AM - 06:30 AM	\$60.00					
Roosevelt Park MAIN		11/09/03 - 11/09/03	07:45 AM - 08:45 AM	07:30 AM - 07:45 AM	\$91.50					
Roosevelt Park MAIN		11/09/03 - 11/09/03	09:00 AM - 10:15 AM	08:45 AM - 09:00 AM	\$127.50					
Roosevelt Park MAIN		11/10/03 - 11/10/03	04:00 PM - 05:00 PM	03:45 PM - 04:00 PM	\$102.00					- Non - School day
Roosevelt Park MAIN		11/10/03 - 11/10/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					- Non - School day
Roosevelt Park MAIN		11/10/03 - 11/10/03	08:15 PM - 09:15 PM	08:00 PM - 08:15 PM	\$102.00					" "
Roosevelt Park MAIN		11/11/03 - 11/11/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park MAIN		11/12/03 - 11/12/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park MAIN		11/12/03 - 11/12/03	04:00 PM - 05:00 PM	03:45 PM - 04:00 PM	\$102.00					- Non school day
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ENROLLMENT ID: 7138

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Roosevelt Park	MAIN	11/26/03 - 11/26/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
Roosevelt Park	MAIN	11/26/03 - 11/26/03	09:15 PM - 10:15 PM	09:00 PM - 09:15 PM	\$91.50					
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Roosevelt Park	MAIN	11/30/03 - 11/30/03	07:30 AM - 08:45 AM	07:15 AM - 07:30 AM	\$106.50					
Roosevelt Park	MAIN	11/30/03 - 11/30/03	09:00 AM - 10:15 AM	08:45 AM - 09:00 AM	\$127.50					
Roosevelt Park	MAIN	11/30/03 - 11/30/03	05:00 PM - 06:30 PM	04:45 PM - 05:00 PM	\$153.00					
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Roosevelt Park	MAIN	12/03/03 - 12/03/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
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Roosevelt Park	MAIN	12/05/03 - 12/05/03	10:15 PM - 11:15 PM	10:00 PM - 10:15 PM	\$60.00					
Roosevelt Park	MAIN	12/06/03 - 12/06/03	04:45 PM - 05:45 PM	04:30 PM - 04:45 PM	\$102.00					
Roosevelt Park	MAIN	12/06/03 - 12/06/03	06:00 PM - 07:15 PM	05:45 PM - 06:00 PM	\$127.50					
Roosevelt Park	MAIN	12/06/03 - 12/06/03	07:30 PM - 09:45 PM	07:15 PM - 07:30 PM	\$229.50					
Roosevelt Park	MAIN	12/07/03 - 12/07/03	06:00 AM - 07:15 AM	05:45 AM - 06:00 AM	\$75.00					
Roosevelt Park	MAIN	12/07/03 - 12/07/03	07:30 AM - 08:45 AM	07:15 AM - 07:30 AM	\$106.50					
Roosevelt Park	MAIN	12/07/03 - 12/07/03	09:00 AM - 10:15 AM	08:45 AM - 09:00 AM	\$127.50					
Roosevelt Park	MAIN	12/07/03 - 12/07/03	05:00 PM - 06:30 PM	04:45 PM - 05:00 PM	\$153.00					
Roosevelt Park	MAIN	12/08/03 - 12/08/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park	MAIN	12/08/03 - 12/08/03	04:00 PM - 05:00 PM	03:45 PM - 04:00 PM	\$102.00					
Roosevelt Park	MAIN	12/08/03 - 12/08/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
Roosevelt Park	MAIN	12/08/03 - 12/08/03	08:15 PM - 09:15 PM	08:00 PM - 08:15 PM	\$102.00					
Roosevelt Park	MAIN	12/10/03 - 12/10/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					

# ICE RENTAL SCHEDULE REPORT

CUSTOMER: RUSHMORE\_HOCKEY,

ENROLLMENT ID: 7138

FACILITY	SURFACE	EVENT DATE	EVENT TIME	CUT TIME	EVENT COST	HOME TEAM	HM LCKR	AWAY TEAM	AW LCKR	COMMENT
Roosevelt Park MAIN		12/10/03 - 12/10/03	04:00 PM - 05:00 PM	03:45 PM - 04:00 PM	\$102.00					
Roosevelt Park MAIN		12/10/03 - 12/10/03	05:15 PM - 06:15 PM	05:00 PM - 05:15 PM	\$102.00					
Roosevelt Park MAIN		12/10/03 - 12/10/03	09:15 PM - 10:15 PM	09:00 PM - 09:15 PM	\$91.50					
Roosevelt Park MAIN		12/11/03 - 12/11/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park MAIN		12/12/03 - 12/12/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park MAIN		12/12/03 - 12/12/03	04:00 PM - 05:15 PM	03:45 PM - 04:00 PM	\$127.50					
Roosevelt Park MAIN		12/12/03 - 12/12/03	05:30 PM - 06:45 PM	05:15 PM - 05:30 PM	\$127.50					
Roosevelt Park MAIN		12/12/03 - 12/12/03	09:15 PM - 11:30 PM	09:00 PM - 09:15 PM	\$166.50					
Roosevelt Park MAIN		12/13/03 - 12/13/03	03:00 PM - 05:00 PM	02:45 PM - 03:00 PM	\$204.00					
Roosevelt Park MAIN		12/13/03 - 12/13/03	09:15 PM - 12:00 AM	09:00 PM - 09:15 PM	\$196.50					
Roosevelt Park MAIN		12/14/03 - 12/14/03	06:00 AM - 07:15 AM	05:45 AM - 06:00 AM	\$75.00					
Roosevelt Park MAIN		12/14/03 - 12/14/03	07:30 AM - 08:45 AM	07:15 AM - 07:30 AM	\$106.50					
Roosevelt Park MAIN		12/14/03 - 12/14/03	09:00 AM - 10:15 AM	08:45 AM - 09:00 AM	\$127.50					
Roosevelt Park MAIN		12/14/03 - 12/14/03	05:00 PM - 06:30 PM	04:45 PM - 05:00 PM	\$153.00					
Roosevelt Park MAIN		12/15/03 - 12/15/03	05:00 PM - 06:15 PM	04:45 PM - 05:00 PM	\$127.50					
Roosevelt Park MAIN		12/15/03 - 12/15/03	06:30 PM - 07:45 PM	06:15 PM - 06:30 PM	\$127.50					
Roosevelt Park MAIN		12/15/03 - 12/15/03	08:00 PM - 09:15 PM	07:45 PM - 08:00 PM	\$127.50					
Roosevelt Park MAIN		12/17/03 - 12/17/03	05:00 PM - 06:00 PM	04:45 PM - 05:00 PM	\$102.00					
Roosevelt Park MAIN		12/17/03 - 12/17/03	06:15 PM - 07:15 PM	06:00 PM - 06:15 PM	\$102.00					
Roosevelt Park MAIN		12/17/03 - 12/17/03	09:15 PM - 10:15 PM	09:00 PM - 09:15 PM	\$91.50					
Roosevelt Park MAIN		12/18/03 - 12/18/03	06:00 PM - 07:15 PM	05:45 PM - 06:00 PM	\$127.50					
Roosevelt Park MAIN		12/18/03 - 12/18/03	07:30 PM - 08:45 PM	07:15 PM - 07:30 PM	\$127.50					
Roosevelt Park MAIN		12/18/03 - 12/18/03	09:00 PM - 10:30 PM	08:45 PM - 09:00 PM	\$132.00					
Roosevelt Park MAIN		12/19/03 - 12/19/03	06:15 AM - 07:15 AM	06:00 AM - 06:15 AM	\$60.00					
Roosevelt Park MAIN		12/19/03 - 12/19/03	04:00 PM - 05:15 PM	03:45 PM - 04:00 PM	\$127.50					
Roosevelt Park MAIN		12/19/03 - 12/19/03	05:30 PM - 06:45 PM	05:15 PM - 05:30 PM	\$127.50					
Roosevelt Park MAIN		12/20/03 - 12/20/03	10:15 AM - 11:45 AM	10:00 AM - 10:15 AM	\$153.00					
Roosevelt Park MAIN		12/20/03 - 12/20/03	04:45 PM - 05:45 PM	04:30 PM - 04:45 PM	\$102.00					
Roosevelt Park MAIN		12/20/03 - 12/20/03	06:00 PM - 07:15 PM	05:45 PM - 06:00 PM	\$127.50					
Roosevelt Park MAIN		12/21/03 - 12/21/03	06:00 AM - 07:15 AM	05:45 AM - 06:00 AM	\$75.00					
Roosevelt Park MAIN		12/21/03 - 12/21/03	07:30 AM - 08:45 AM	07:15 AM - 07:30 AM	\$106.50					
Roosevelt Park MAIN		12/21/03 - 12/21/03	09:00 AM - 10:15 AM	08:45 AM - 09:00 AM	\$127.50					
Roosevelt Park MAIN		12/21/03 - 12/21/03	05:00 PM - 06:30 PM	04:45 PM - 05:00 PM	\$153.00					
Roosevelt Park MAIN		12/22/03 - 12/22/03	07:45 AM - 09:15 AM	07:30 AM - 07:45 AM	\$90.00					OK
Roosevelt Park MAIN		12/22/03 - 12/22/03	09:30 AM - 11:15 AM	09:15 AM - 09:30 AM	\$105.00					OK
Roosevelt Park MAIN		12/22/03 - 12/22/03	05:00 PM - 06:15 PM	04:45 PM - 05:00 PM	\$127.50					
Roosevelt Park MAIN		12/22/03 - 12/22/03	06:30 PM - 07:45 PM	06:15 PM - 06:30 PM	\$127.50					
Roosevelt Park MAIN		12/22/03 - 12/22/03	08:00 PM - 09:15 PM	07:45 PM - 08:00 PM	\$127.50					
Roosevelt Park MAIN		12/23/03 - 12/23/03	07:45 AM - 09:15 AM	07:30 AM - 07:45 AM	\$90.00					OK
Roosevelt Park MAIN		12/23/03 - 12/23/03	09:30 AM - 11:15 AM	09:15 AM - 09:30 AM	\$105.00					OK

# ICE RENTAL SCHEDULE REPORT

CUSTOMER: RUSHMORE HOCKEY,

ENROLLMENT ID: 7138

FACILITY	SURFACE	EVENT DATE	EVENT TIME	CUT TIME	EVENT COST	HOME TEAM	HM LCKR	AWAY TEAM	AW LCKR	COMMENT
Roosevelt Park MAIN		12/23/03 - 12/23/03	06:00 PM - 07:00 PM	05:45 PM - 06:00 PM	\$102.00					
Roosevelt Park MAIN		12/23/03 - 12/23/03	07:15 PM - 08:15 PM	07:00 PM - 07:15 PM	\$102.00					
Roosevelt Park MAIN		12/23/03 - 12/23/03	08:30 PM - 09:45 PM	08:15 PM - 08:30 PM	\$127.50					
Roosevelt Park MAIN		12/26/03 - 12/26/03	07:30 AM - 09:00 AM	07:15 AM - 07:30 AM	\$90.00					
Roosevelt Park MAIN		12/26/03 - 12/26/03	09:15 AM - 10:45 AM	09:00 AM - 09:15 AM	\$90.00					
Roosevelt Park MAIN		12/26/03 - 12/26/03	04:00 PM - 05:15 PM	03:45 PM - 04:00 PM	\$127.50					
Roosevelt Park MAIN		12/26/03 - 12/26/03	05:30 PM - 06:45 PM	05:15 PM - 05:30 PM	\$127.50					
Roosevelt Park MAIN		12/27/03 - 12/27/03	10:15 AM - 11:45 AM	10:00 AM - 10:15 AM	\$153.00					<i>Set</i>
Roosevelt Park MAIN		12/27/03 - 12/27/03	04:45 PM - 09:45 PM	04:30 PM - 04:45 PM	\$510.00					
Roosevelt Park MAIN		12/28/03 - 12/28/03	06:00 AM - 10:15 AM	05:45 AM - 06:00 AM	\$349.50					
Roosevelt Park MAIN		12/28/03 - 12/28/03	05:00 PM - 06:30 PM	04:45 PM - 05:00 PM	\$153.00					
Roosevelt Park MAIN		12/29/03 - 12/29/03	07:45 AM - 09:15 AM	07:30 AM - 07:45 AM	\$90.00					
Roosevelt Park MAIN		12/29/03 - 12/29/03	09:30 AM - 11:15 AM	09:15 AM - 09:30 AM	\$105.00					
Roosevelt Park MAIN		12/29/03 - 12/29/03	05:00 PM - 06:15 PM	04:45 PM - 05:00 PM	\$127.50					
Roosevelt Park MAIN		12/29/03 - 12/29/03	06:30 PM - 07:45 PM	06:15 PM - 06:30 PM	\$127.50					
Roosevelt Park MAIN		12/29/03 - 12/29/03	08:00 PM - 09:15 PM	07:45 PM - 08:00 PM	\$127.50					
Roosevelt Park MAIN		12/30/03 - 12/30/03	07:45 AM - 09:15 AM	07:30 AM - 07:45 AM	\$90.00					
Roosevelt Park MAIN		12/30/03 - 12/30/03	09:30 AM - 11:15 AM	09:15 AM - 09:30 AM	\$105.00					
Roosevelt Park MAIN		12/30/03 - 12/30/03	06:00 PM - 07:00 PM	05:45 PM - 06:00 PM	\$102.00					
Roosevelt Park MAIN		12/30/03 - 12/30/03	07:15 PM - 08:15 PM	07:00 PM - 07:15 PM	\$102.00					
Roosevelt Park MAIN		12/30/03 - 12/30/03	08:30 PM - 09:45 PM	08:15 PM - 08:30 PM	\$127.50					

TOTAL: \$19,947.00

*KGH*

## **Sign Inventory**

1. Wells Fargo Bank
2. Greg Wittenberg
3. ME/LPS Engineering
4. Creative Kids Daycare
5. BH Neurology
6. Spine Center
7. Park Side Design
8. Blue Ribbon Mortgage



# Not For Profit Organization Liability Policy

Chubb Group of Insurance Companies  
15 Mountain View Road  
Warren, New Jersey 07059

## DECLARATIONS

Policy Number 8168-6622

**Federal Insurance Company**, a stock insurance company, incorporated under the laws of Indiana, herein called the Company.

**THIS IS A CLAIMS MADE POLICY. THIS POLICY COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. PLEASE READ CAREFULLY.**

**THE COSTS OF DEFENDING A CLAIM ARE WITHIN POLICY LIMITS. PLEASE READ CAREFULLY.**

Item 1. **Organization:** RUSHMORE HOCKEY & SKATING ASSOCIATION  
3430 CORRAL DRIVE #101  
RAPID CITY, SD 57702

Item 2. **Limits of Liability:**

(A) Each <b>Loss</b>	\$1,000,000.00
(B) Each <b>Policy Year</b>	\$1,000,000.00

Note that the limits of liability and deductible are reduced or exhausted by **Defense Costs**.

Item 3. **Policy Period:**

From 12:01 a.m. on	November 5, 2001
To 12:01 a.m. on	November 5, 2004

Local time at the **Organization's** address

Item 4. **Deductible Amount:**

(A) Non-Indemnifiable <b>Loss</b>	None
(B) Indemnifiable <b>Loss</b>	\$1,000.00

Item 5. **Extended Reporting Period**

(A) Additional Premium:	0.00
(B) Additional Period:	60 Days

Item 6. **Pending or Prior Date:** November 05, 2001

Item 7. **Termination of Prior Policies:** X New Business

In witness whereof, the Company issuing this policy has caused this policy to be signed by its authorized officers, but it shall not be valid unless also signed by a duly authorized representative of the Company.

### FEDERAL INSURANCE COMPANY

*Henry A. Ambick*

Secretary

*Henry P. O'Hara*

President

11/08/2001

Date

*Robert Hamburger*

Authorized Representative



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# Not For Profit Organization Liability Policy

In consideration of payment of the premium and subject to the Declarations, limitations, conditions, provisions, and other terms of this policy, the Company agrees as follows:

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## **Insuring Clause**

1. The Company shall pay on behalf of an **Insured** all **Loss** which such **Insured** becomes legally obligated to pay on account of any **Claim** first made against such **Insured** during the **Policy Period** or, if exercised, during the Extended Reporting Period, for:
  - a. a **Wrongful Act**,
  - b. **Employment Practices**, or
  - c. **Personal Injury** or **Publishers Liability**committed, attempted, or allegedly committed or attempted, by such **Insured** before or during the **Policy Period**.

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## **Spousal Liability Coverage**

2. If a **Claim** against an **Insured Person** includes a claim against the lawful spouse of such **Insured Person** solely by reason of such spouse's status as a spouse or such spouse's ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured Person**, all loss which such spouse becomes legally obligated to pay on account of such claim shall be treated for purposes of this policy as a **Loss** which such **Insured Person** becomes legally obligated to pay on account of the **Claim** made against such **Insured Person**. All limitations, conditions, provisions and other terms of coverage (including the Deductible Amount) applicable to such **Insured Person's Loss** shall also be applicable to such spousal loss. However, coverage shall not apply to the extent any **Claim** alleges any act or omission by such **Insured Person's** spouse.

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## **Extended Reporting Period**

3. If this policy is terminated or not renewed for any reason other than nonpayment of premium, any **Insured** shall have the right, upon payment of the additional premium set forth in Item 5(A) of the Declarations, to an extension of the coverage granted by this policy for the period set forth in Item 5(B) of the Declarations (Extended Reporting Period) following the effective date of termination or nonrenewal, but only for a **Wrongful Act** committed, attempted, or allegedly committed or attempted, prior to the effective date of termination or nonrenewal. This right of extension shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the Company within 30 days following the effective date of termination or nonrenewal. Any **Claim** made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding **Policy Year**.

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## **Exclusions**

- 4.1 The Company shall not be liable for **Loss** on account of any **Claim** based upon, arising from, or in consequence of:
  - (a) any circumstance if written notice of such circumstance has been given under any policy of which this policy is a renewal or replacement and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such **Loss**, in whole or in part, as a result of such notice;



# Not For Profit Organization Liability Policy

## Exclusions (continued)

- (b) any demand, suit or other proceeding pending, or order, decree or judgment entered for or against any **Insured** on or prior to the Pending or Prior date set forth in Item 6 of the Declarations, or the same or any substantially similar fact, circumstances or situation underlying or alleged therein;
- (c) any deliberately fraudulent act or omission or any willful violation of any statute or regulation by such **Insured**, if a judgment or other final adjudication adverse to such **Insured** establishes such a deliberately fraudulent act or omission or willful violation;
- (d) such **Insured** having gained in fact any profit, remuneration or advantage to which such **Insured** was not legally entitled;
- (e) based upon, arising from or in consequence of (i) the actual, alleged or threatened discharge, release, escape or disposal of **Pollutants** into or on real or personal property, water or the atmosphere; or (ii) any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**, or any voluntary decision to do so; including but not limited to any **Claim** for the financial loss to any **Organization**, its security holders or its creditors based upon, arising from, or in consequence of the matters described in (i) or (ii) of this exclusion. Provided, however that this exclusion shall not apply to any **Claim** for wrongful dismissal, discharge or termination of employment of any **Insured Person** in retaliation for such **Insured Person's** actual or threatened disclosure of the matters described in (i) or (ii) of this exclusion; or
- (f) any written, oral, express or implied contract or agreement; provided, however, that this exclusion shall not apply to (i) **Employment Practices**, or (ii) that part of **Loss** which constitutes **Defense Costs**.

### 4.2 The Company shall not be liable for **Loss** on account of any **Claim**:

- (a) for mental or emotional distress (except with respect to **Employment Practices**), bodily injury, sickness, disease, or death of any person, loss of use of tangible property whether or not it is damaged or destroyed, or damage to or destruction of any tangible property;
- (b) for an actual or alleged violation of the responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act of 1974, the Fair Labor Standards Act (except the Equal Pay Act), the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act, amendments to or rules or regulations promulgated pursuant to these laws, or similar provisions of any federal, state or local statutory law or common law. Provided, however, that this exclusion shall not apply to any **Claim** for retaliatory treatment of an **Insured Person** with respect to actual or threatened disclosures by such **Insured Person** of any actual or alleged violation of the Fair Labor Standards Act or the Occupational Safety and Health Act;
- (c) for liability of others assumed by any **Insured** under any written, oral, express or implied contract or agreement except to the extent that an **Insured** would have been liable in the absence of the contract or agreement; or
- (d) brought or maintained by or on behalf of any **Insured** except:



# Not For Profit Organization Liability Policy

## Exclusions (continued)

- (i) a **Claim** that is a derivative action brought or maintained on behalf of an **Organization** by one or more persons who are not **Insured Persons** and who bring and maintain such **Claim** without the solicitation, assistance or participation of any **Insured**, or
- (ii) a **Claim** for **Employment Practices**.

## Severability of Exclusions

5. With respect to the Exclusions in sections 4.1 and 4.2 of this policy, (i) no fact pertaining to or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person** to determine if coverage is available; and (ii) only facts pertaining to and knowledge possessed by any past, present or future President or Chairman of any **Organization** shall be imputed to any **Organization** to determine if coverage is available.

## Limit of Liability and Deductible

6. All **Loss** arising out of the same **Wrongful Act** and all **Interrelated Wrongful Acts** of any **Insured** shall be deemed one **Loss**, and such **Loss** shall be deemed to have originated in the earliest **Policy Year** in which a **Claim** is first made against any **Insured** alleging any such **Wrongful Act** or **Interrelated Wrongful Acts**.

The Company's maximum liability for each **Loss** shall be the Limit of Liability for each **Loss** set forth in Item 2(A) of the Declarations. The Company's maximum liability for all **Loss** on account of all Claims first made during the same **Policy Year** shall be the Limit of Liability for each **Policy Year** set forth in Item 2(B) of the Declarations.

The Company's liability under this policy shall apply only to that part of each **Loss** which is excess of the applicable Deductible Amount set forth in Item 4 of the Declarations, and such Deductible Amount shall be borne by the **Insureds** uninsured and at their own risk. The Deductible Amount for Non-Indemnifiable **Loss** set forth in Item 4(A) of the Declarations shall apply to **Loss** incurred by any **Insured Person** for which no **Organization** is permitted or required to indemnify, or is permitted or required to indemnify but does not do so by reason of **Financial Impairment**. The Deductible Amount for Indemnifiable **Loss** set forth in Item 4(B) of the Declarations shall apply to all other **Loss**.

If a part of a single **Loss** is subject to the Deductible Amount for Non-Indemnifiable **Loss** and part of the same **Loss** is subject to the Deductible Amount for Indemnifiable **Loss**, the maximum Deductible Amount applicable to such **Loss** shall be the Deductible Amount for Indemnifiable **Loss**.

An **Organization** shall be deemed permitted or required to indemnify an **Insured**, and the shareholder and board of director resolutions of an **Organization** shall be deemed to provide indemnification to an **Insured**, to the fullest extent authorized by law. For purposes of this paragraph, the shareholder and board of director resolutions of the **Organization** shall be deemed to provide indemnification for such **Loss** to the fullest extent permitted by such law.

For purposes of this section 6 only, the Extended Reporting Policy, if exercised, shall be part of and not in addition to the immediately preceding **Policy Year**.



# Not For Profit Organization Liability Policy

## Reporting and Notice

7. Any **Insured** shall, as a condition precedent to exercising rights under this policy, give to the Company written notice as soon as practicable of any **Claim**. If during the **Policy Period** or Extended Reporting Period (if exercised) an **Insured** becomes aware of circumstances which could give rise to a **Claim** and gives written notice of such circumstances to the Company, then any **Claim** subsequently arising from such circumstances shall be considered to have been made during the **Policy Period** or the Extended Reporting Period in which the circumstances were first reported to the Company.

All **Insureds** shall, as a condition precedent to exercising their rights under this policy, give to the Company such information and cooperation as it may reasonably require, including but not limited to a description of the **Claim** or circumstances, the nature of the alleged **Wrongful Act**, the nature of the alleged or potential damage, the names of actual or potential claimants, and the manner in which such **Insured** first became aware of the **Claim** or circumstances.

Notice to the Company under this policy shall be given in writing addressed to:

Notice of claim: Claims Department  
Chubb Group of Insurance Companies  
15 Mountain View Road  
Warren, New Jersey 07059

All other notices: Executive Protection Practice  
Chubb Group of Insurance Companies  
15 Mountain View Road  
Warren, New Jersey 07059

Such notices shall be effective on the date of receipt by the Company at such address.

## Defense and Settlement

8. The Company shall have the right and duty to defend any **Claim** covered by this policy. Coverage shall apply even if any of the allegations are groundless, false or fraudulent. The Company's duty to defend shall cease upon exhaustion of the Company's applicable Limit of Liability set forth in Item 2 of the Declarations.

**Defense Costs** are part of and not in addition to the applicable Limit of Liability set forth in Item 2 of the Declarations, and the payment by the Company of **Defense Costs** reduces such applicable Limit of Liability.

All **Insureds** agree to provide the Company with all information, assistance and cooperation which the Company reasonably requests and agree that they will do nothing that may prejudice the Company's position or its potential or actual rights of recovery.

No **Insured** shall settle any **Claim**, incur any **Defense Costs**, assume any contractual obligation or admit any liability with respect to any **Claim** without the Company's written consent, which shall not be unreasonably withheld. The Company shall not be liable for any settlement, **Defense Costs**, assumed obligation or admission to which it has not consented.



# Not For Profit Organization Liability Policy

## **Defense and Settlement** (continued)

The Company may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement of any **Claim** it deems expedient. If such **Insured** withholds consent to such settlement, the Company's liability for all **Loss** on account of such **Claim** shall not exceed the amount for which the Company could have settled such **Claim** plus costs, charges and expenses accrued as of the date such settlement was proposed in writing by the Company to such **Insured**.

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## **Other Insurance**

9. If **Loss** arising from a **Claim** made against any **Insured** is insured under any other valid policy, prior or current, then this policy shall cover such **Loss**, subject to its limitations, conditions, provisions and other terms, only to the extent that the amount of such **Loss** is in excess of the amount of payment from such other insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the Limits of Liability provided in this policy.

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## **Changes in Exposure**

### **Acquisition or Creation of Another Organization**

10. If an **Organization** (i) acquires any entity by merger into or consolidation with the **Organization**, or (ii) acquires securities or voting rights in another entity or creates another entity, which as a result of such acquisition or creation becomes a **Subsidiary**, such entity and its **Insured Persons** shall be **Insureds** under this policy but only with respect to **Wrongful Acts** committed, attempted, or allegedly committed or attempted, after such acquisition or creation unless the Company agrees, after presentation of a complete application and all appropriate information, to provide coverage by endorsement for **Wrongful Acts** committed, attempted, or allegedly committed or attempted, by such **Insureds** prior to such acquisition or creation.

The **Organization** shall give written notice of such acquisition or creation to the Company as soon as practicable together with such information as the Company may require, and shall pay any reasonable additional premium required by the Company.

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### **Cessation of Subsidiaries**

11. In the event an entity ceases to be a **Subsidiary** before or after the inception date of this policy, coverage with respect to such **Subsidiary** and its **Insured Persons** shall continue until termination of this policy but only with respect to **Claims** for **Wrongful Acts** committed, attempted, or allegedly committed or attempted, prior to the date such entity ceased to be a **Subsidiary**.

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### **Representation and Severability**

12. In granting coverage to the **Insureds**, the Company has relied upon the declarations and statements in the written applications for this policy and the written applications submitted to any other insurer which is specified in section 6 of the application for this policy. Such declarations and statements are the basis of coverage and shall be considered as incorporated in and constituting a part of this policy.

Such written applications for coverage shall be construed as separate applications for coverage by each **Insured**. With respect to the declarations and statements contained in such written applications for coverage, no statement in the applications or knowledge possessed by any **Insured** shall be imputed to any other **Insured** for the purpose of determining if coverage is available.



# Not For Profit Organization Liability Policy

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<b>Territory</b>	13. Coverage shall extend anywhere in the world.
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<b>Subrogation</b>	14. In the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all of the <b>Insured's</b> rights of recovery, and such <b>Insured</b> shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Company effectively to bring suit in the name of such <b>Insured</b> .
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<b>Action Against the Company</b>	15. No action shall lie against the Company unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy. No person or organization shall have any right under this policy to join the Company as a party to any action against any <b>Insured</b> to determine such <b>Insured's</b> liability nor shall the Company be impleaded by such <b>Insured</b> or legal representatives of such <b>Insured</b> .
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<b>Estates and Legal Representatives</b>	16. Subject to the limitations, conditions, provisions and other terms of this policy, coverage shall extend to <b>Claims</b> for <b>Wrongful Acts</b> of <b>Insureds</b> where such <b>Claims</b> are made against the estates, heirs, legal representatives or assigns of <b>Insured Persons</b> who are deceased, or against the legal representatives or assigns of <b>Insured Persons</b> who are incompetent, insolvent or bankrupt.
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<b>Bankruptcy</b>	17. Bankruptcy or insolvency of an <b>Insured</b> or of the estate of such <b>Insured</b> shall not relieve the Company of its obligations or deprive the Company of its rights under this policy.
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<b>Authorization Clause</b>	18. By acceptance of this policy, the first <b>Organization</b> specified in Item 1 of the Declarations agrees to act on behalf of each <b>Insured</b> with respect to the giving and receiving of notice of <b>Claim</b> or termination, the payment of premiums and the receiving of any return premiums that may become due under this policy, the negotiation, agreement to and acceptance of endorsements, and the giving or receiving of any notice provided for in this policy (except the giving of notice to apply for the Extended Reporting Period), and each <b>Insured</b> agrees that the first named <b>Organization</b> shall act on their behalf.
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<b>Alteration and Assignment</b>	19. No change in, modification of, or assignment of interest under this policy shall be effective except when made by written endorsement to this policy which is signed by an authorized representative of the Company.
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<b>Termination of Policy</b>	20. This policy shall terminate at the earliest of the following times: <ul style="list-style-type: none"><li>(a) 10 days after receipt by the first <b>Organization</b> specified in Item 1 of the Declarations of a written notice of termination from the Company based upon nonpayment of premium;</li><li>(b) upon receipt by the Company of written notice of termination from the first <b>Organization</b> specified in Item 1 of the Declarations or, if a later time is specified in such notice, at such later time;</li></ul> upon expiration of the <b>Policy Period</b> as set forth in Item 3 of the Declarations; or
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# Not For Profit Organization Liability Policy

- (d) at such other time as may be agreed upon by the Company and the first named **Organization**.

The Company shall refund the unearned premium computed at customary short rates if the policy is terminated by the first named **Organization**. Under any other circumstances the refund shall be computed pro rata.

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## Termination of Prior Policies

21. The inception of this policy shall terminate, if not already terminated, any policies specified in Item 7 of the Declarations.

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## Definitions

22. **Claims** means a:

- (i) written demand for monetary damages.
- (ii) civil proceeding commenced by the service of a complaint or similar pleading,
- (iii) criminal proceeding commenced by the return of an indictment, or
- (iv) formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document.

against an **Insured** for a **Wrongful Act**, including any appeal therefrom.

**Defense Costs** means that part of **Loss** consisting of reasonable costs, charges, fees (including but not limited to attorneys' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the trustees, committee members, volunteers, directors, officers or employees of an **Organization**) incurred in defending any **Claim** and the premium for appeal, attachment, or similar bonds.

**Employment Practices** means a **Wrongful Act** constituting wrongful dismissal, discharge or termination of employment, breach of any oral or written employment contract or quasi-employment contract, employment related misrepresentation, violation of employment discrimination laws (including harassment), wrongful failure to employ or promote, wrongful discipline, wrongful deprivation of a career opportunity, failure to grant tenure, negligent evaluation, employment related wrongful infliction of emotional distress. .

**Financial Impairment** means the status of any **Organization** resulting from (i) the appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Organization**, or (ii) such **Organization** becoming a debtor in possession.

**Insured** means any **Organization** or any **Insured Person**.

**Insured Capacity** means the position held by any **Insured Person** in any **Organization**, but shall not include any position in any entity other than such **Organization**, even if such **Organization** directed or requested that such **Insured Person** serve in such other position.

**Insured Person** means any natural person who has been, now is or shall become a duly elected director or trustee, duly elected or appointed officer, employee or committee member (whether or not salaried) of an **Organization**, and any natural person acting in a voluntary capacity on behalf of an **Organization** and at the specific direction of such **Organization**.

**Interrelated Wrongful Acts** means all causally connected **Wrongful Acts**.



# Not For Profit Organization Liability Policy

## Definitions

(continued)

**Loss** means the total amount covered under this policy which any **Insured** becomes legally obligated to pay on account of any **Claim** made against any **Insured for Wrongful Acts** for which coverage applies, including, but not limited to, damages, judgments, settlements, costs and **Defense Costs**. **Loss** does not include (i) any amount not indemnified by an **Organization** for which any **Insured Person** is absolved from payment by reason of any covenant, agreement or court order, (ii) any amount incurred by any **Organization** (including its board of directors or any committee of the board of directors) in connection with the investigation or evaluation of a **Claim** or potential **Claim** by or on behalf of any **Organization**, (iii) fines or penalties (including punitive or exemplary damages) imposed by law, (iv) the multiple portion of any multiplied damage award, (v) the future salary or benefits of a claimant who has been or shall be hired, promoted or reinstated to employment pursuant to a settlement order or other resolution, or (vi) matters uninsurable under the law pursuant to which this policy is construed.

**Organization** means any entity designated in Item 1 of the Declarations.

**Personal Injury or Publishers' Liability** means a **Wrongful Act** constituting false arrest, wrongful detention or imprisonment, malicious prosecution, defamation, invasion of privacy, wrongful entry or eviction, infringement of copyright or trademark, unauthorized use of title, plagiarism, or misappropriation of ideas.

**Policy Period** means the period of time specified in Item 3 of the Declarations, subject to prior termination in accordance with section 20 of this policy.

**Policy Year** means the period of one year following the inception of this policy or any anniversary thereof, or, if the time between inception or any anniversary and the termination is less than one year, the lesser period.

**Pollutants** means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on a list of hazardous substances issued by, the United States Environmental Protection Agency or a state, county, municipality or local counterpart thereof. Such substances shall include without limitation, solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste materials. **Pollutants** shall also mean any other air emission, odor, waste water, oil, oil products, infectious or medical waste, asbestos or asbestos products and any noise.

**Subsidiary** means any non-profit corporation, community chest, fund or foundation that is exempt from federal income tax as an organization described in section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, if more than 50% of the outstanding securities or voting rights representing the present right to vote for the election of directors in such organization is owned or controlled, directly or indirectly, in any combination, by one or more **Organizations**.

**Wrongful Act** means any error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted, or allegedly committed or attempted, by an **Organization** or an **Insured Person**, individually or otherwise, in their **Insured Capacity**, or any matter claimed against such **Insured Person** solely by reason of serving in such **Insured Capacity**.





*Director & Officers Not For Profit*

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To be attached to and form part of  
Policy No. 8168-6622

Company: Federal Insurance Company

Issued to: RUSHMORE HOCKEY & SKATING ASSOCIATION

14-02-2151 (10/96 ed.)

14-02-4608 (11/99 ed.)



Effective date of  
this endorsement: November 5, 2001

Company: Federal Insurance Company

Endorsement No. 1

To be attached to and  
form a part of Policy No. 8168-6622

Issued to: RUSHMORE HOCKEY & SKATING ASSOCIATION

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**SOUTH DAKOTA AMENDATORY ENDORSEMENT**

It is agreed that:

1. The first paragraph of Section 3, Extended Reporting Period, is deleted in its entirety and the following is inserted:

**Extended Reporting Period**

3. If this policy is terminated or nonrenewed for any reason, any **Insured** shall have the right, upon payment of an additional premium of 200% of the annual premium, to an extension of coverage granted by this policy for 36 calendar months following the effective date of termination or nonrenewal, but only for a **Wrongful Act** committed, attempted, or allegedly committed or attempted, prior to the effective date of termination or nonrenewal.

This right of extension shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the Company within 60 days following the effective date of termination or nonrenewal.

Any **Claim** made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding **Policy Period**.

2. Section 22, Definitions, is amended by adding the following:

**Defense Within Limits** means that all **Defense Costs** are part of and not in addition to the Limit of Liability set forth in Item 4 of the Declarations.

**Claims Made** means that all **Claims** must be first made during the **Policy Period** or, if exercised, the Extended Reporting Period, and reported in accordance with section 3 of this policy.



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All other terms and conditions remain unchanged.

*Robert Hamburger*

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Authorized Representative



Effective date of  
this endorsement: November 5, 2001

Company: Federal Insurance Company

Endorsement No. 2

To be attached to and  
form a part of Policy No. 8168-6622

Issued to: RUSHMORE HOCKEY & SKATING ASSOCIATION

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ABSOLUTE BODILY INJURY/PROPERTY DAMAGE EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is agreed that:

- (1) The Company shall not be liable for **Loss** on account of any **Claim** based upon, arising from, or in consequence of mental or emotional distress (except with respect to **Employment Practices**), bodily injury, sickness, disease, or death of any person, loss of use of tangible property whether or not it is damaged or destroyed, or damage to or destruction of any tangible property.
- (2) Subparagraph (a) of Section 4.2, Exclusions, is deleted in its entirety.

The title and any headings in this endorsement are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this policy shall remain unchanged.

A handwritten signature in cursive script that reads 'Robert Hamburger'.

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Authorized Representative



DECLARATIONS  
CRIME INSURANCE POLICY

Item 1. Name of Insured:  
RUSHMORE HOCKEY & SKATING ASSOCIATION  
3430 CORRAL DRIVE #101  
RAPID CITY, SD 57702

Policy Number 8168-6621

**Federal Insurance Company**

Incorporated under the laws of Indiana  
a stock insurance company, herein called the Company

Item 2. Limits of Liability:  
**Employee Theft** Coverage  
**Premises** Coverage  
Transit Coverage  
Depositors Forgery Coverage

\$50,000.00  
Not Covered  
Not Covered  
Not Covered

Item 3. Deductible Amounts:

- (A) **Money and Securities**
- (B) Other Property
- (C) **Money and Securities** and other property  
of Employee Benefit Plans

\$250.00  
\$250.00  
\$0.00

Such deductible amounts shall not be cumulative. The maximum deductible amount to any one loss of **Money, Securities** and other property shall not exceed the largest deductible amount set forth above.

Item 4. Territory: Anywhere in the world

Item 5. Employee Benefit Plans Included as Insured:

None

Item 6. Policy Period: From 12:01 a.m. on November 5, 2001 to 12:01 on November 5, 2004, the effective date of termination of this policy.

Item 7. Endorsements Effective at Inception: Refer to Schedule of Forms Page attached.

Item 8. Termination of Prior Bonds or Policies:  
X New Business

In Witness Whereof, the Company issuing this policy has caused this policy to be signed by its Authorized Officers, but it shall not be valid unless also signed by a duly Authorized Representative of the Company.

FEDERAL INSURANCE COMPANY

*Henry A. Ansel*

*Henry R. Offens*

Secretary

President

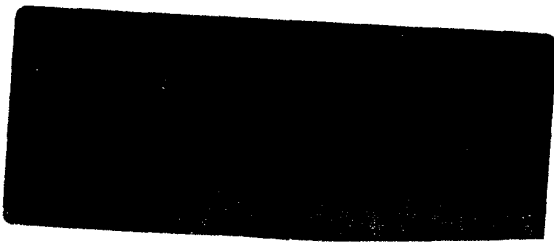
11/08/01

Date

Authorized Representative

*Robert Hamburger*

SDB, INC.  
152 Alexander St.  
Princeton, NJ 08542  
1-800-486-0880





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**Section 1.  
Insuring Clauses**

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<i>Employee Theft Coverage- Insuring Clause 1</i>	1.1	The Company shall be liable for direct losses of <b>Money, Securities</b> and other property caused by <b>Theft</b> or forgery by any identifiable <b>Employee(s)</b> of any Insured acting alone or in collusion with others.
<i>Premise Coverage- Insuring Clause 2</i>	1.2	<p>The Company shall be liable for direct losses caused by the actual destruction, disappearance, wrongful abstraction or <b>Computer Theft</b> of <b>Money</b> and <b>Securities</b> within or from the <b>Premises, Banking Premises</b> or night depository chute or safe maintained by any bank or trust company.</p> <p>Coverage under this Insuring Clause shall also include:</p> <ul style="list-style-type: none"><li>(A) loss of or damage to other property by <b>Robbery</b> or attempt thereat within the <b>Premises</b>,</li><li>(B) loss of or damage to such property contained within any safe which results from <b>Safe Burglary</b> or attempt thereat within the <b>Premises</b>,</li><li>(C) damage to a locked safe, cash drawer, cash box or cash register within the <b>Premises</b> by felonious entry or attempt thereat or loss by felonious abstraction of such container from within the <b>Premises</b>, and</li><li>(D) damage to the <b>Premises</b> resulting from such <b>Safe Burglary</b> or <b>Robbery</b>.</li></ul>
<i>Transit Coverage- Insuring Clause 3</i>	1.3	<p>The Company shall be liable for direct losses caused by the actual destruction, disappearance or wrongful abstraction of <b>Money</b> and <b>Securities</b> outside the <b>Premises</b>, while being conveyed by the Insured, a partner, an <b>Employee</b>, an armored motor vehicle company or any other person duly authorized by the Insured to have custody thereof or while temporarily within the home of the Insured, a partner, an <b>Employee</b> or any such other person.</p> <p>Coverage under this Insuring Clause shall also include:</p> <ul style="list-style-type: none"><li>(A) loss of or damage to other property by <b>Robbery</b> or attempt thereat outside the <b>Premises</b> while the property is being conveyed by the Insured, a partner, an <b>Employee</b> or an armored motor vehicle company; and</li><li>(B) loss by <b>Theft</b> of such property while temporarily within the home of the Insured, a partner or an <b>Employee</b>.</li></ul>
<i>Depositors Forgery Coverage- Insuring Clause 4</i>	1.4	<p>The Company shall be liable for direct losses caused by forgery or alteration of, on or in any check, draft, promissory note, bill of exchange, or similar written promise, order or direction to pay a sum certain in money, made or drawn by, or drawn upon the Insured, or made or drawn by one acting as agent of the Insured, or purporting to have been made or drawn as set forth above, including:</p> <ul style="list-style-type: none"><li>(A) any check or draft made or drawn in the name of the Insured payable to a fictitious payee and endorsed in the name of the fictitious payee;</li></ul>

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## Section 1. Insuring Clauses

Depositors Forgery  
Coverage-  
Insuring Clause 4  
(continued)

- (B) any check or draft procured in a face to face transaction with the Insured or with one acting as agent of the Insured by anyone impersonating another and made or drawn payable to the one impersonated and endorsed by anyone other than the one impersonated; and
- (C) any payroll check, payroll draft or payroll order made or drawn by the Insured payable to bearer as well as to a named payee and endorsed by anyone other than the named payee without authority of the payee.

For purposes of this Insuring Clause mechanically reproduced facsimile signatures shall be treated the same as handwritten signatures.

If the Insured or the Insured's bank of deposit, at the request of the Insured, shall refuse to pay any of the foregoing instruments made or drawn as set forth above alleging that the instruments are forged or altered, and this refusal shall result in being brought against the Insured or bank to enforce payment and the Company shall give its written consent to the defense of the suit, then any reasonable attorneys' fees, court costs or similar legal expenses incurred and paid by the Insured or bank in defense shall be considered a loss under this Insuring Clause, and the liability of the Company for such loss shall be in addition to any other liability under this Insuring Clause.

If, at the Insured's request, the Company waives any rights it may have against the bank upon which the instrument was drawn, the Insured and the bank shall assign to the Company all of their rights against any other person, firm or corporation.

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## Section 2. Exclusions

2.1 Coverage under this Section of this policy does not apply to:

- (A) loss due to war (whether or not declared); civil war; insurrection; rebellion or revolution; military, naval or usurped power; governmental intervention, expropriation or nationalization; or any act or condition incident to any of the foregoing;
- (B) loss caused or contributed to by **Theft** or any other fraudulent, dishonest or criminal act committed by a partner of the Insured, whether acting alone or in collusion with others;
- (C) loss involving the cost of reproducing any information contained in any lost or damaged manuscripts, records, accounts, microfilms, tapes or other records;
- (D) any expenses incurred by the Insured in establishing the existence or the amount of any loss covered under this policy;
- (E) loss of income not realized by the Insured as the result of any loss covered under this policy;
- (F) loss of trade secrets, confidential processing methods or other confidential information of any kind;
- (G) fees, costs or expenses incurred or paid by the Insured in prosecuting or defending any legal proceeding or claim (other than legal proceedings covered under Insuring Clause 4) whether or not such proceeding results or would result in a loss recoverable under this policy;





**Section 2.**  
**Exclusions**  
(continued)

- (H) loss unless reported and proved in accordance with Section 4.5 hereof;
- (I) loss unless discovered and written notice thereof given to the Company within (1) sixty days following termination of this policy in its entirety or (2) one year following such termination if the termination results from the voluntary liquidation or voluntary dissolution of the first named Insured; or
- (J) loss sustained by any Insured herein unless discovered and written notice thereof given to the Company within sixty days following termination of this policy as to such Insured, or
- (K) loss under any Insuring Clause which is terminated in its entirety unless discovered and written notice thereof is given to the Company within sixty days following such termination.

2.2 Coverage under Insuring Clause 1 does not apply to:

- (A) loss caused by any **Employee** not engaged in the regular service of the Insured within the territory set forth in Item 4 of the Declarations;
- (B) loss caused by an **Employee** if an elected or appointed officer of the Insured possesses knowledge of any act or acts of **Theft**, fraud or dishonesty committed by such **Employee**: (1) in the service of the Insured or otherwise during the term of employment by the Insured, or (2) prior to employment by the Insured provided that such conduct involved **Money**, **Securities** or other property valued at \$10,000 or more;
- (C) loss caused by any broker, factor, commission merchant, consignee, contractor or other agent or representative of the same general character;
- (D) loss resulting directly or indirectly from trading whether or not in the name of the Insured and whether or not in a genuine or fictitious account; or
- (E) loss or that part of any loss the proof of which involves in any manner (1) a profit and loss computation or comparison or (2) a comparison of inventory records with an actual physical count; provided, however, that where the Insured establishes wholly apart from such comparison that it has sustained a loss covered under Insuring Clause 1, then it may offer its inventory records and actual physical count of inventory in support of the amount of loss claimed.

2.3 Coverage under Insuring Clauses 2 and 3 does not apply to loss or damage:

- (A) which occurs outside of the territory set forth in Item 4 of the Declarations;
- (B) due to **Theft** or any other fraudulent, dishonest or criminal act (other than **Safe Burglary** or **Robbery** or attempt thereof) by any **Employee**, director, trustee or authorized representative of the Insured whether acting alone or in collusion with others;
- (C) due to fire, except (1) loss of or damage to **Money** or **Securities** or (2) damage to any safe or vault caused by the application of fire thereto for the purpose of **Safe Burglary**;
- (D) due to the giving or surrendering of **Money** or **Securities** in any exchange or purchase;
- (E) of or to manuscripts, records, accounts, microfilm or tapes;



**Section 2.**  
**Exclusions**  
(continued)

- (F) due to forgery;
  - (G) of or to **Money, Securities** or other property while in the mail or in the custody of a carrier for hire other than an armored motor vehicle company;
  - (H) of or to **Money, Securities** or other property while in the custody of any bank, trust company, similar recognized placed of safe deposit, armored motor vehicle company or any person who is duly authorized by the Insured to have custody of the property unless the loss is in excess of the amount recovered or received by the Insured under (1) the Insured's contract, if any, with, or insurance carried by, any of the foregoing or (2) any other insurance or indemnity in force which would cover the loss in whole or in part, in which case this policy shall cover only such excess;
  - (I) due to nuclear reaction, nuclear radiation or radioactive contamination or to any act or condition incident to any of the foregoing; or
  - (J) of or to **Money, Securities** or other property as a result of kidnap/ransom or other extortion payments (as distinguished from the proceeds of a **Robbery**) surrendered to any person as a result of a threat to do (1) bodily harm to any person or (2) damage to the **Premises** or other property owned by the Insured or held by the Insured in any capacity.
- 2.4 Coverage under Insuring Clause 4 does not apply to loss through forgery or alteration of, on, or in:
- (A) any instrument, if such forgery or alteration is committed by any **Employee** or by any person in collusion with any **Employee**; or
  - (B) any registered or coupon obligations issued or purported to have been issued by the Insured or any coupons attached thereto or detached therefrom.

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**Section 3.**  
**General Conditions**

*Ownership*

- 3.1 The Company's liability under this policy shall apply only to **Money, Securities** and other property owned by the Insured or for which the Insured is legally liable, or held by the Insured in any capacity whether or not the Insured is liable; provided that the Company shall not be liable for damage to the **Premises** unless the Insured is the owner or is liable for such damage.

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*Joint Insured*

Only the first named Insured shall have any right to claim, adjust, receive or enforce payment of any loss and shall be deemed to be the sole agent of the others for such purposes and for the giving or receiving of any notice or proof required to be given by the terms hereof and for the purpose of effecting or accepting any amendments to or termination of this policy. Each and every other Insured shall be conclusively deemed to have consented and agreed that none of them shall have any direct beneficiary interest herein or any right of action hereunder whatsoever and that this policy or any right of action hereon shall not be assignable; but knowledge possessed or discovery made by any Insured or by any partner or officer of any Insured shall constitute knowledge possessed or



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**Section 3.**  
**General Conditions**  
(continued)

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<i>Joint Insured</i> (continued)		discovery made by all of the Insureds for the purposes of this policy. All losses and other payments, if any, payable by the Company, shall be payable to the first named Insured, without regard to such Insured's obligations to others; and the Company shall not be responsible for the proper application of any payment made. The Company shall not be liable for loss sustained by one Insured to the advantage of any other Insured. If the Company shall agree to and shall make payment to any Insured other than the one first named, such payment shall be treated as though made to the first named.
<i>Consolidation-Merger</i>	3.3	If, through (1) consolidation or merger with, (2) acquisition of the majority stock ownership of or (3) acquisition of the assets of some other entity, exposures are created which are covered by this policy by reason of the description of the Insured, the Insured shall give the Company written notice of the consolidation, merger or acquisition within ninety days and shall pay the Company an additional premium computed pro rata from the date of the consolidation, merger or acquisition to the end of the current premium period; otherwise coverage as may be provided on such other entity shall be null and void from the date of the consolidation merger or acquisition.
<i>Other Insurance</i>	3.4	If the Insured or any other party at interest in any loss covered by this policy has any bond, indemnity or insurance which would cover such loss in whole or in part in the absence of this policy, then this policy shall be null and void to the extent of the amount of such other bond, indemnity or insurance; but this policy shall cover such loss, subject to its exclusions, conditions and other terms, only to the extent of the amount of such loss in excess of the amount of such other bond, indemnity or insurance.
<i>Canadian Losses and Premiums</i>	3.5	The limits of liability set forth in this policy are expressed in United States dollars. For the purpose of the application of said limits at Canadian locations:  (A) such limits shall be considered to be the equivalent thereof in Canadian dollars on the date the loss is discovered; and  (B) premiums and losses shall be payable in Canadian currency.
<i>Liability for Prior Losses</i>	3.6	The liability of the Company for loss sustained prior to (1) the effective date of this policy or (2) the effective date additional Insureds or coverages are subsequently added, is subject to the following:  (A) the Insured or some predecessor in interest of the Insured carried some other bond or policy (other than a fidelity bond or policy, with respect to such loss under Insuring Clause 4) which, at the time such loss was sustained, afforded on or at the <b>Premises</b> at which the loss was sustained or on the person or persons (whether <b>Employee(s)</b> of the Insured or not) causing the loss, some or all of the coverage of the Insuring Clause of this policy applicable to the loss; and



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**Section 3.**  
**General Conditions**  
(continued)

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*Liability for  
Prior Losses  
(continued)*

- (B) such prior coverage and the right of claim for loss thereunder continued under the same or some superseding bond or policy without interruption from the time the loss was sustained until the date specified in (1) or (2) above; and
- (C) the loss shall have been discovered after the expiration of the time for discovery of such loss under the last such bond or policy.

The liability of the Company with respect to such loss shall not exceed the amount which would have been recoverable under the coverage in force at the time the loss was sustained, or the amount recoverable under the Insuring Clause of this policy applicable to the loss, whichever is smaller.

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*Alteration*

No change in or modification of this policy shall be effective except when made by written endorsement signed by an authorized representative of the Company.

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**Section 4.**  
**Provisions Affecting  
Loss Settlement**

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*Limits of Liability*

- 4.1 The payment of any loss under this policy shall not reduce the liability of the Company for other losses; provided, however, that the maximum liability of the Company shall not exceed the dollar amount set forth in Item 2 of the Declarations, Limits of Liability:
  - (A) applicable to Insuring Clause 1, for any loss or losses caused by any **Employee(s)** or in which any **Employee(s)** is (are) concerned or implicated, either resulting from a single act or any number of such acts, regardless of when, during the period of this policy or prior thereto, such acts occurred,
  - (B) applicable to Insuring Clause 2 or 3, for any loss or losses resulting from any one casualty or event (all losses resulting from an actual or attempted fraudulent or dishonest act or series of related acts at the **Premises** or **Banking Premises** whether committed by one or more persons shall be deemed to be one casualty or event) or
  - (C) applicable to Insuring Clause 4, for any loss or losses caused by forgery or alteration committed by any person or in which such person is concerned or implicated, either resulting from a single act or any number of such acts, regardless of the number of instruments involved or when, during the period of this policy or prior thereto; such acts occurred.



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**Section 4.**  
**Provisions Affecting**  
**Loss Settlement**  
*(continued)*

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<i>Non-Accumulation of Liability</i>	4.2	Regardless of the number of years this policy shall continue in force, and the number of premiums which shall be payable or paid or any other circumstances whatsoever, the liability of the Company under this policy with respect to any loss or losses shall not be cumulative from year to year or from period to period. When there is more than one Insured, the aggregate liability of the Company for loss or losses sustained by any or all of them shall not exceed the amount for which the Company would be liable if all losses were sustained by any one of them.
<i>Deductible- No Superseded Insurance Carrier Involved</i>	4.3	From each loss sustained or discovered by the Insured after deducting all recoveries (except insurance or suretyship held by the Insured or the Company for their benefit) on account thereof made prior to payment shall be deducted the amount(s) specified in Item 3 of the Declarations. No deductible shall apply to loss sustained or discovered by any Employee Benefit Plans unless a deductible amount is specified for such Plans in Item 3 of the Declarations.
<i>Deductible- Superseded Insurance Carrier Involved</i>	4.4	Should any loss be discovered which is partly recoverable under this policy and partly recoverable under a prior bond or policy containing a deductible amount, the deductible amount specified in Item 3 of the Declarations shall be reduced by the deductible amount applied to such loss by the superseded insurance carrier.
<i>Notice-Proof- Legal Proceedings</i>	4.5	Upon knowledge or discovery by a proprietor, partner or officer of any Insured of loss or of an occurrence which may become a loss, written notice shall be given at the earliest practicable moment, and in no event later than sixty days after such discovery. Within four months after such discovery the Insured shall furnish to the Company affirmative proof of loss with full particulars. Legal proceedings for recovery of any loss hereunder shall not be brought after the expiration of two years from the discovery of such loss, except that any legal proceedings to recover hereunder on account of any judgment against the Insured or any of the Insured's banks of deposit in any suit referred to in Insuring Clause 4, or to recover any such expenses paid in any such suit shall be begun within two years from the date upon which the judgment in such suit shall become final. Proof of loss under Insuring Clause 4 shall include the instrument which is the basis of claim for the loss; but if it shall be impossible to file the instrument, the affidavit of the Insured or the Insured's bank of deposit setting forth the amount and cause of the loss shall be accepted instead. If any limitation embodied herein is prohibited by any law controlling the construction thereof, such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

At the Company's request, the Insured shall submit to examination by the Company, subscribe the same under oath if required, and produce for the Company's examination all pertinent records at such reasonable times and places as the Company shall designate, and shall cooperate with the Company in all matters pertaining to any loss or claim.



**Section 4.**  
**Provisions Affecting**  
**Loss Settlement**  
*(continued)*

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<i>Valuation</i>	4.6	In no event shall the Company be liable for more than: <ul style="list-style-type: none"><li>(A) the actual market value of lost, damaged or destroyed <b>Securities</b> at the close of business on the business day immediately preceding the day on which the loss is discovered, or for more than the actual cost of replacing the <b>Securities</b>, whichever is less;</li><li>(B) the cost of blank books, pages, tapes or other blank materials to replace lost or damaged books of account or other records;</li><li>(C) the actual cash value at the time of loss of other lost, damaged or destroyed property or for more than the actual cost of repairing or replacing the property with property of similar quality and value, whichever is less; or</li><li>(D) the United States dollar value of a foreign currency based on the free currency rate of exchange in effect on the day any loss involving foreign currency is discovered.</li></ul>
<i>Recoveries</i>	4.7	If the Insured shall sustain any loss covered by this policy, all recoveries (except from suretyship, insurance, reinsurance or indemnity taken by or for the benefit of the Company) made after the loss, less the actual cost of recovery, shall be distributed as follows: <ul style="list-style-type: none"><li>(A) if the loss is not subject to a deductible, the Insured shall be fully reimbursed from such recoveries for the amount of the loss which exceeds the amount of coverage provided by this policy and any balance shall be applied to the reimbursement of the Company;</li><li>(B) if the loss is subject to a deductible, the Insured shall be reimbursed from such recoveries for any loss which exceeds the amount of coverage provided by this policy less the deductible amount, any balance shall be applied to reimbursement of the Company to the extent of its loss and any remainder paid to the Insured. If there is no excess loss the total recoveries shall be distributed first in reimbursement to the Company to the extent of its loss and any remainder paid to the Insured.</li></ul>
<i>Optional Longer Discovery Period</i>	4.8	At any time prior to the termination of this policy in its entirety for any reason other than termination as the result of the voluntary liquidation or dissolution of the first named Insured, the Insured may give written notice to the Company that it desires an extension of the period for discovery of loss under this policy from sixty days to one year and shall pay an additional premium for such extension.
<i>Subrogation</i>	4.9	In the event of any payment under this policy, the Company shall be subrogated to all the Insured's rights of recovery against any person or organization, and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

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**Section 4.**  
**Provisions Affecting**  
**Loss Settlement**

*(continued)*

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*Knowledge of*  
*Prior Theft*

4.10 For the purposes of this policy and the exclusions contained in Section 2.2(B), knowledge possessed by the Insured means knowledge possessed by a partner, director or an elected or appointed officer who is aware of the employment of a person and that person's prior acts of **Theft**, fraud or dishonesty.

At the sole discretion of the Company, coverage may be extended to any individual upon written application by the Insured and consent given by the Company.

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**Section 5.**  
**Employee**  
**Benefit Plans**

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*Employee*  
*Benefit Plans*

The Employee Benefit Plans listed in Item 5 of the Declarations are included as Insureds under Insuring Clause 1. With respect to losses sustained or discovered by any such Plan, Insuring Clause 1 as contained in Section 1.1 is deleted and replaced by the following:

"The Company shall be liable for direct losses for **Money, Securities** and other property caused by any fraudulent or dishonest act or acts committed by any **Employee** of any Insured acting alone or in collusion with others."

For the purposes of Employee Benefit Plan Coverage, the words "sixty days" are deleted from Section 2.1 wherever they appear and the words "one year" are substituted in their place.

5.2 In compliance with Title 1 of the Employee Retirement Income Security Act of 1974, payment by the Company under this policy to the first named Insured shall be held by such Insured for the use and benefit of the Employee Benefit Plans sustaining such loss. If such payment is in excess of the amount of coverage required by such Act or said Plans, such excess shall be held for the use and benefit of any other named Plans should such Plans also discover loss recoverable hereunder. If **Money, Securities** and other property of two or more Employee Benefit Plans named above are commingled, recovery hereunder for loss of such **Money, Securities** and other property shall be shared by such Plans on a pro rata basis in accordance with the amount of coverage each such Plan is required to carry by such Act.



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## **Section 6. Termination Provisions**

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### *Termination as to Any Employee*

- 6.1 This policy shall terminate as to any **Employee** (1) immediately upon discovery by the Insured, any partner of the Insured or any elected or appointed officer of the Insured (not in collusion with such **Employee**) of any act of **Theft** or other fraudulent or dishonest act by the **Employee**, without prejudice to the loss of any property then being conveyed by the **Employee** outside the **Premises**, or (2) twenty days after the receipt by the Insured of a written notice of termination from the Company, whichever first occurs.

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### *Termination of Policy or Insuring Clause*

- 6.2 This policy shall terminate in its entirety:
- (A) thirty days after the receipt by the Insured of a written notice of termination from the Company;
  - (B) upon the receipt by the Company of a written notice of termination from the Insured;
  - (C) at such other time as may be agreed upon by the Company and the first named Insured;
  - (D) upon the voluntary liquidation or dissolution of the first named Insured;
  - (E) upon the appointment of (1) a receiver, trustee or other fiduciary of the property of the first named Insured, or (2) a committee for the dissolution thereof; or
  - (F) as to any Insured other than the first named upon the appointment of (1) a receiver, trustee or other or fiduciary of the property of said Insured or (2) a committee for the dissolution thereof; whichever first occurs.

Any Insuring Clause or coverage for any Insured other than the first named shall terminate thirty days after the receipt by the Insured of a written notice of termination from the Company or upon the request of the Insured.

The Company shall refund the unearned premium computed at customary short rates if the policy is terminated in its entirety by the Insured. Under any other circumstances the refund shall be computed pro rata.

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### *Termination of Prior Bonds or Policies*

- 6.3 The taking effect of this policy shall terminate, if not already terminated, all previous liability of the Company to the Insured under bonds or policies specified in Item 8 of the Declarations of this policy. By reason of the issuance of this policy, the prior bonds or policies shall not cover any loss not discovered and notified to the Company prior to the effective date of this policy as specified in Item 6 of the Declarations.

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## **Section 7 Policy Definitions**

**Banking Premises** means the interior of that portion of any building or buildings occupied by any bank, trust company or similar recognized place of safe deposit.

**Computer Theft** means the intentional taking of **Money** or **Securities** through use of a computer located at the Insured's **Premises** or elsewhere.

**Employee** or **Employees** means, respectively, one or more persons while in the regular service of any Insured in the ordinary course of the Insured's business during





**Section 7**  
**Policy Definitions**  
(continued)

the term of this policy and whom any Insured compensates by salary, wages and/or commissions and has the right to govern and direct in the performance of such service; and shall also mean:

- (A) any non-compensated officer of any Insured;
- (B) any ex-Employee for a period not exceeding thirty days following termination of such person's services;
- (C) any director or trustee of any Insured while performing acts coming within the scope of the usual duties of an **Employee**;
- (D) any individual or individuals assigned to perform **Employee** duties for any Insured, within the Insured's **Premises**, by any agency furnishing temporary personnel on a contingent or part-time basis; provided, however, that this policy does not cover any loss caused by any such individual if such loss is also covered by any insurance or suretyship held by the agency furnishing such temporary personnel to the Insured, and
- (E) any one or more of the natural persons while in the service of any Employee Benefit Plan (included as Insured herein) as fiduciary, trustee, administrator, officer or employee and any other natural person required to be bonded by Title 1 of the Employee Retirement Income Security Act of 1974.

**Money** means only currency, coin, bank notes and bullion.

**Premises** means that portion of the interior of any building occupied by the Insured in conducting its business.

**Robbery** means the unlawful taking of insured property from an Insured, a partner, an **Employee** or any other person authorized by the Insured to have custody or the property by violence, threat of violence or other overt felonious act committed in the presence and cognizance of such person, except any person acting as a watchman, porter or janitor.

**Safe Burglary** means the felonious abstraction of insured property from within a vault or safe located within the **Premises** by a person making felonious entry into such vault or safe and any vault containing the safe, when all doors thereof are duly closed and locked by at least one combination or time lock, provided that such entry shall be made by actual force and violence, demonstrated by visible marks made by tools, electricity, gas or other chemicals upon the exterior of (1) a door or doors of such vault or safe and any vault containing the safe, if entry is made through such doors, or (2) the top, bottom or walls of such vault or safe and any vault containing the safe through which entry is made, if not made through such doors.

**Securities** means all negotiable and non-negotiable instruments or contracts representing either **Money** or other property, including revenue and other stamps in current use, tokens and tickets, but not including **Money**.

**Theft** means the unlawful taking of **Money**, **Securities** or other property to the deprivation of the Insured.



## *Crime Insurance Policy*

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To be attached to and form part of  
Policy No. 8168-6621

Company: Federal Insurance Company

Issued to: RUSHMORE HOCKEY & SKATING ASSOCIATION

No forms Attached