



EXETER

The Exeter Group LLC

Fidelity Bond And Errors & Omissions

Insurance Coverage Information

Exeter 1031 Exchange Services, LLC
402 West Broadway, Suite 400, San Diego, California 92101
Office: (619) 615-4210 • Facsimile: (619) 615-4205 • Web site: www.exeter1031.com

San Diego • Irvine • Pasadena • Fresno • San Francisco • Chicago • New York • New Jersey • Delaware • Hawaii



EXETER

The Exeter Group LLC

Fidelity Bond Coverage

The Exeter Group of Companies, including Exeter 1031 Exchange Services, LLC and Exeter Fiduciary Services, LLC, are pleased to provide its clients and their advisors with the following fidelity bond coverage information:

Fidelity Bond Coverage \$5 Million

Please refer to the attached Certificate of Liability Insurance for complete fidelity bond coverage information, including policy numbers, term and coverage amounts.

You are also welcome and encouraged to contact our insurance broker to verify that our coverage is still in full force and effect. Their contact information is:

Insurance Broker Contact

Nickie Tran
IQ Risk Insurance Services
9070 Irvine Center Drive, Suite 220
Irvine, California 92618
Direct 949.679.3700 • Fax 949.679.3701
Cell 626.482.8883 • ntran@iqrisk.com

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ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

9/14/2009

PRODUCER IQ Risk Insurance Services, LLC 9070 Irvine Center Dr. #220 Irvine CA 92618 (949) 679-3700 (626) 535-9096	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.												
INSURED The Exeter Group, LLC Exeter 1031 Exchange Services, LLC 402 W. Broadway, Ste 400 San Diego CA 92101	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">INSURERS AFFORDING COVERAGE</th> <th style="text-align: left;">NAIC #</th> </tr> <tr> <td>INSURER A: Navigators Insurance Company</td> <td></td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> </table>	INSURERS AFFORDING COVERAGE	NAIC #	INSURER A: Navigators Insurance Company		INSURER B:		INSURER C:		INSURER D:		INSURER E:	
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COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADD'L	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS												
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$												
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$												
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC \$ AUTO ONLY: AGG \$												
		EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$												
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;">WC STATU-TORY LIMITS</td> <td style="width:5%;">OTH-ER</td> <td style="width:90%;"></td> </tr> <tr> <td colspan="2"></td> <td>E.L. EACH ACCIDENT \$</td> </tr> <tr> <td colspan="2"></td> <td>E.L. DISEASE - EA EMPLOYEE \$</td> </tr> <tr> <td colspan="2"></td> <td>E.L. DISEASE - POLICY LIMIT \$</td> </tr> </table>	WC STATU-TORY LIMITS	OTH-ER				E.L. EACH ACCIDENT \$			E.L. DISEASE - EA EMPLOYEE \$			E.L. DISEASE - POLICY LIMIT \$
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		E.L. DISEASE - POLICY LIMIT \$																
A		OTHER Employee Theft	NY09CCCN04525NV	9/1/2009	9/1/2010	Per Occurrence: \$5,000,000 Ded. Per Occurrence: \$100,000												

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

*10 Days Notice of Cancellation for Non-Payment of Premium.
 All Names Insured under this policy: The Exeter Group, LLC; Exeter 1031 Exchange Services, LLC; Exeter Reverse 1031 Exchange Services, LLC; Exeter Advance Exchange Strategies, LLC; Exeter Advance Exchange Parking Services, LLC; Exeter Consulting Group, LLC; Exeter Exchange Management Corporation; Exeter SDIRA Corporation and Exeter Fiduciary Services, LLC.

CERTIFICATE HOLDER Proof of Insurance	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE
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EXETER

The Exeter Group LLC

Errors & Omissions Insurance Coverage

The Exeter Group of Companies, including Exeter 1031 Exchange Services, LLC and Exeter Fiduciary Services, LLC, are pleased to provide its clients and their advisors with the following errors and omissions insurance coverage information:

E & O Insurance Coverage \$1 Million

Please refer to the attached Certificate of Liability Insurance for complete errors and omissions insurance coverage information, including policy numbers, term and coverage amounts.

You are also welcome and encouraged to contact our insurance broker to verify that our coverage is still in full force and effect. Their contact information is:

Insurance Broker Contact

John L. Torvi
Herbert H. Landy Insurance Agency
75 Second Avenue, Suite 410
Needham, MA 02494
Direct (800) 336-5422, ext. 117
Fax (800) 344-5422 • JohnT@Landy.com

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July 20, 2009

RE: Confirmation of Binding for

Account Number: 649698
Account: The Exeter Group, LLC
Account Address: 402 W. Broadway Group
Suite 400
San Diego, CA 92101

On behalf of Federal Insurance Company, we are pleased to bind coverage on the following terms:

- This Chubb PROE&O Insurance Policy will be issued by Federal Insurance Company on Form 14-02-8637 (Ed. 07/2003)

- Assigned Policy No.: 8212-0233

- Limit Of Liability: \$1,000,000 each Claim or Related Claims
\$1,000,000 aggregate

- Deductibles: \$10,000 each Claim or Related Claims

- Policy Period: From July 15, 2009 To July 15, 2010

- Premium: \$4,800.00

- Professional Services: 1031 Exchange Consulting Services

- Retroactive Date: July 15, 2004

- Endorsements: The titles and headings are for convenience only. Please refer to the policy and endorsements for a description of coverage.

- 10-02-1295(6/07 ed.) IMPORTANT NOTICE TO POLICYHOLDERS
- 14-02-11454(9/05 ed.) SPECIFIED SERVICES EXCLUSION ENDORSEMENT
- 14-02-13305(5/08 ed.) PRO E&O CONDITIONS ENHANCEMENT
ENDORSEMENT
- 14-02-14051(6/09 ed.) FTC, SPAM, TCPA AND INFORMATION DISTRIBUTION
LAWS ENDORSEMENT
- 14-02-8710(8/03 ed.) CALIFORNIA AMENDATORY ENDORSEMENT
- 14-02-9228(4/04 ed.) COMPLIANCE WITH APPLICABLE TRADE SANCTION
LAWS
- D33318(11/03 ed.) INVESTMENT ADVISER EXCLUSION ENDORSEMENT
- D33346(11/03 ed.) GUARANTEE OF FUTURE VALUE EXCLUSION
ENDORSEMENT
- D33408(2/04 ed.) PRIOR KNOWLEDGE ENDORSEMENT

Important

Term of Binder:

From: 12:01 a.m. on Jul-15-2009

To: 12:01 a.m. on Aug-14-2009

This Binder shall terminate automatically upon the expiration shown above, or upon the issuance of the policy, whichever occurs first. A short rate premium charge will be made for this Binder unless the Policy is issued by the Company and accepted by the entity referred to above.

The foregoing Binder for coverage is subject to modification or withdrawal by the Company if, before the proposed inception date, any new, corrected or updated information becomes known which relates to any proposed Insured's claims history or risk exposure or which could otherwise change the underwriting evaluation of any proposed Insured and the Company, in its sole discretion, determines that the terms of this Binder are no longer appropriate.

This binder does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from offering or providing insurance. To the extent any such prohibitions apply, this binder is void ab initio

We appreciate the opportunity to be of service to you, and we look forward to receiving payment of the premium by the due date. Once coverage becomes effective, cancellation for non payment will be on a pro-rata basis.



OFFEREE DISCLOSURE NOTICE OF
TERRORISM INSURANCE COVERAGE
(new policies and renewals with no terrorism
exclusion or sublimit and no premium charge)

Insuring Company: Federal Insurance Company

You are hereby notified that, under the Terrorism Risk Insurance Act (the "Act") effective December 26, 2007, we are making available to you insurance for losses arising out of certain acts of terrorism. The policy you are purchasing already includes insurance for such acts. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage. However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of the offered policy's annual premium that is attributable to insurance for acts of terrorism is: \$ -0-.

If you have any questions about this notice, please contact your agent or broker.