

Insurance Program Agreement

For

**The City and County of Denver
(DENVER INTERNATIONAL AIRPORT ROCIP II)**

Period:

February 01, 2016 to February 01, 2021

TRAVELERS 

January 8, 2016

TABLE OF CONTENTS

	PAGE
PROGRAM SUMMARY	1
DEFINITIONS SECTION	8
RATING PLAN(S) COMPUTATION SECTION	11
MISCELLANEOUS CHARGES SECTION	13
PAYMENT SECTION.....	14
COLLATERAL AND REMEDIES SECTION.....	16
GENERAL CONDITIONS SECTION.....	19
FRAUD STATEMENT	25
MEDICAL COST CONTAINMENT EXPENSE COMPONENT OF ALAE EXHIBIT	27
MISCELLANEOUS CHARGES EXHIBIT	28
MULTI YEAR PROGRAM EXHIBIT	32
POLICY EXHIBIT	34
TERRORISM EXHIBIT.....	35

Insurance Program Agreement

Program Summary

NAMED INSURED: The City and County of Denver
(DENVER INTERNATIONAL AIRPORT ROCIP II)
Any contractor or subcontractor of every tier who are approved to work at the project site and for who Denver International Airport has agreed by contract, purchase order or work order to provide coverage under the controlled insurance program.

PROGRAM EFFECTIVE DATE: From February 01, 2016 to February 01, 2021

This is a 5 year owner controlled insurance program. 3 years to enroll projects and an additional 2 years to complete. Certain rates and other components of the program, as set forth in the specific Program Summary sections below, are fixed for the first 5 years of the program based on the terms and conditions outlined in the Owner Controlled Insurance Program Multi-Year Program Exhibit. This agreement will be amended, effective as of each policy anniversary date, to reflect changes to those rates and other components of the program that are not fixed.

RATING PLAN(S)

The following rating plan formulas apply for your insurance program:

LOSS RESPONSIVE RATING PLAN(S)

Deductible Plan Computation Formula

Deductible Plan Losses + Deductible Plan Claims Handling Reimbursement Charges + Administrative Expense Reimbursement = Deductible Plan Charges

subject to a

Maximum Loss Content Formula(s)

Maximum Loss Content Rate x Exposure Base, but in no event less than the Minimum Maximum Loss Content Amount shown in the Maximum Loss Content and Minimum Program Cost part of the Program Summary

and a

Minimum Program Cost Formula

Flat Charge, but in no event less than the sum of the minimum amounts shown in other parts of the Program Summary or the Minimum Program Cost whichever is greater.

How we charge for the medical cost containment expense component of ALAE is set forth in the Rating Plan(s) Computation Section.

NON-LOSS RESPONSIVE RATING PLAN

Non-Loss Responsive Premium Formula (other than Guaranteed Cost Policies):

Non-Loss Responsive Rate(s) x Corresponding Exposure Base(s), but in no event less than any stated Minimum Non-Loss Responsive Premium shown in the Non-Loss Responsive Premiums part of the Program Summary

Insurance Program Agreement

Program Summary

Miscellaneous Charges are exclusive of, and in addition to, your Rating Plans. Your premium and premium tax amounts will include any residual market charges which may be assessed by the various states.

AMOUNTS RETAINED BY YOU

The following retentions apply:

Deductible Plan Amount(s)	
Workers Compensation & Employers Liability Loss including ALAE	\$250,000
General Liability Loss including ALAE	\$250,000
Workers Compensation & Employers Liability and General Liability Combined *(also referred to as a Clash Amount)	\$350,000

Workers Compensation and Employers Liability Losses including Allocated Loss Adjustment Expenses (ALAE) arising out of a single accident shall be limited to the amount indicated above. For Occupational Disease Claims, this limitation shall apply to each employee.

General Liability Losses including Allocated Loss Adjustment Expenses (ALAE) arising out of a single occurrence shall be limited to the amount indicated above.

*** Workers Compensation and Employers Liability and General Liability Combined** Deductible Plan Loss Losses and Allocated Loss Adjustment Expenses (ALAE) arising out of a single accident or occurrence (or other applicable trigger, as set forth in the Clash Amount Endorsement attached to the Policies to which the Clash Amount applies) shall be limited to the Clash Amount indicated above. For Workers Compensation Occupational Disease Claims, this limitation shall apply to each employee. In the event of a Clash Loss, as defined in the Clash Amount Endorsement on the Policies to which the Clash Amount applies, we shall have the right to determine to which specific coverage the Clash Amount will apply. IN ORDER FOR US TO DETERMINE THAT THE CLASH AMOUNT APPLIES, YOU AGREE AS A FIRST STEP TO NOTIFY US IN WRITING AS SOON AS YOU BECOME AWARE OF THE POTENTIAL APPLICABILITY OF THE CLASH AMOUNT TO A PARTICULAR CLASH LOSS.

EXPENSES

	Minimum Amount	Estimated Amount
Administrative Expense Reimbursement	\$165,137	\$165,137
<i>\$0.4323 Per \$100 of Audited Total WC Payroll Excluding Monopolistic States Payroll</i>		
Total Expenses included in the Installment Schedule		\$165,137

CLAIM HANDLING CHARGES

	Basis	Rate
Deductible Plan Claims Handling Reimbursement Charges		
Workers Compensation & Employers Liability	LCF	.080
General Liability	LCF	.080

Estimated Claim Handling Charge(s):

The Loss Conversion Factor (LCF), expressed as a rate, will apply as follows:

- The LCF will be multiplied by the first \$250,000 of each Workers Compensation and Employers Liability Loss and Allocated Loss Adjustment Expense associated therewith.

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Insurance Program Agreement

Program Summary

- The LCF will be multiplied by the first \$250,000 of each General Liability Loss and Allocated Loss Adjustment Expense associated therewith.

The LCF will be applied beginning on the commencement date and according to the billing basis and billing frequency noted in the Key Dates part of this Program Summary.

In the event of a Clash Loss, the Claim Handling Charges will be the product of the LCF times each Deductible Plan Loss for each line of insurance without regard to the application of any Clash Amount.

NON-LOSS RESPONSIVE PREMIUM	Minimum Amount	Estimated Amount
Workers Compensation Deductible Premium <i>\$1.2258 Per \$100 of Audited Total WC Payroll Excluding Monopolistic States Payroll</i>	\$374,636	\$468,295
General Liability Premium <i>\$0.9475 Per \$100 of Audited Total WC Payroll Excluding Monopolistic States Payroll</i>	\$289,579	\$361,974
Total Estimated Non-Loss Responsive Premium		\$830,269

Your premium amounts referenced above will include any residual market charges which may be assessed by the various states.

MAXIMUM LOSS CONTENT AND MINIMUM PROGRAM COST	Amount
Your Loss Responsive Rating Plan is subject to the following maximum and minimums:	
Estimated Maximum Loss Content Amount	\$2,626,304
Minimum Maximum Loss Content Amount	\$2,626,304
Rating Plan Components Subject to Maximum Loss Content: GL and WC Deductible Plan Losses	
<i>Maximum Loss Content Rate: \$6.8748 Per \$100 of Audited Total WC Payroll Excluding Monopolistic States Payroll</i>	
Estimated Minimum Program Cost Amount	\$934,404
Rating Plan Components Subject to the Minimum Program Cost: Deductible Claim Handling Charges Administrative Expense Reimbursement Workers Compensation Deductible Premium General Liability Premium	
<i>Minimum Program Cost Rate: Flat Charge</i>	

All other rating plan components are NOT subject to the Maximum Loss Content or the Minimum Program Cost.

Insurance Program Agreement

Program Summary

MISCELLANEOUS CHARGES - SURCHARGES AND ASSESSMENTS

Deposit/Estimated
Amount

Estimated and/or Deposit Assessments - Refer to Miscellaneous Charges Exhibit	\$13,435
Miscellaneous Charges - Surcharges and Assessments	\$13,435
<i>included in the Installment Schedule:</i>	

LOSS FUNDS

AMOUNT

Deductible Plan Deposit	
Amount Required for ALL Policy Years (Historical and Current)	\$66,250
Currently Holding for Historical Policy Years	\$0
Additional or (Return) Amount Due	\$66,250
Total Loss Funds Due or (Return)	\$66,250

INSTALLMENT SCHEDULE

Amount Due

Payments Begin: February 01, 2016

Rating Plan Obligations:	\$995,406
Payable as follows:	
\$248,852 Due February 01, 2016	
\$248,852 Due August 01, 2016	
\$248,851 Due February 01, 2017	
\$248,851 Due August 01, 2017	
 Surcharges and Assessments:	 \$13,435
Payable as follows:	
\$13,435 due February 01, 2016	
 Loss Fund:	 \$66,250
Due with first installment	

Installments Payment: *Remit to Travelers*

Paid Loss Payment: *Remit to Travelers*

Plan Adjustment Payment: *Remit to Travelers*

Insurance Program Agreement

Program Summary

KEY DATES			
	Commencement Date	Billing Frequency	Billing Basis
Deductible Plan			
Deductible Plan Losses	February 01, 2016	Monthly	Paid
Deductible Plan Claims Handling Reimbursement Charges			
Workers Compensation	February 01, 2016	Monthly	Paid
General Liability	February 01, 2016	Monthly	Paid
Administrative Expense Reimbursement Adjustment			
Administrative Expense Reimbursement Adjustment	August 01, 2021	Once	As per Expenses Part of Program Summary
Non-Loss Responsive Premium(s)			
Non-Loss Responsive Premium(s) Adjustment	August 01, 2021	Once	As per Non-Loss Responsive Premium part of the Program Summary
Miscellaneous Charges			
Assessments/Surcharges	As of August 01, 2021	Annually	See Misc Chrgs Exhibit

- Paid Basis means the amount of each loss actually paid within your plan layer.

General Liability includes a 8 year Extension of Coverage For Bodily Injury Or Property Damage Included In the Products-Completed Operations Hazard

Insurance Program Agreement

Program Summary

COLLATERAL REQUIREMENT

	Cash and Cash Equivalents in the Cash Securities Account	Cash Collateral	Total
Amount Required for All Policy Years	\$700,000	\$0	\$700,000
Currently Holding	\$0	\$0	\$0
Additional or (Return) Amount Due	\$700,000	\$0	\$700,000
Collateral Schedule			
Amount Due February 01, 2016	\$700,000		\$700,000

Cash and Cash Equivalents in the Cash Securities Account Payment: *Remit to Morgan Stanley Smith Barney LLC.*

In addition, with respect to cash and cash equivalents in the Cash Securities Account, should your insurance program with us be cancelled or non-renewed, or should the balance in the Cash Securities Account fall below \$700,000 at any time, we may at our sole option require you to substitute as Collateral a Letter of Credit satisfactory to us in form, content, issuer and amount for the full amount of the Collateral in the Cash Securities Account.

With respect to any form of Collateral other than either cash and cash equivalents in the Cash Securities Account (see above) or any Letter of Credit we are currently holding, should your insurance program with us be cancelled or non-renewed, we may at our sole option require you to substitute as Collateral a Letter of Credit satisfactory to us in form, content, issuer and amount for the full amount of such Collateral.

You shall provide such Letter of Credit within thirty (30) days after your receipt of our notice of the need for any such change in Collateral.

SUBSTITUTION OF COLLATERAL

WITH RESPECT TO THE CASH COLLATERAL AND CASH AND CASH EQUIVALENTS IN THE CASH SECURITIES ACCOUNT:

Subject to your payment of an Administrative Fee as set forth below, you may substitute at any time for the cash and cash equivalents in the Cash Securities Account another form of Collateral acceptable to us to secure your Obligations, which complies with the terms of this Agreement.

$$\text{Administrative Fee} = \$2,500 \times \frac{\text{Number of Days remaining to expiration at Substitution Date}}{365}$$

The Administrative Fee is a fee for this Agreement only. Should another form of Collateral be substituted for the cash Collateral and/or cash and cash equivalents in the Cash Securities Account at any time, a Total Administrative Fee will be assessed to you. This Total Administrative Fee will be the sum of your Administrative Fees for all Agreements for all program years.

Insurance Program Agreement

Program Summary

ESTIMATED EXPOSURES

Estimated
Exposure
Amount

EXPOSURES APPLICABLE TO OTHER THAN GUARANTEED COST POLICIES:

WC Payroll Deducible Plan States CO	\$38,201,940
Total WC Payroll Excluding Monopolistic States	\$38,201,940
GL Payroll	\$38,201,940
Total GL Payroll	\$38,201,940

INTEGRATED AGREEMENTS

1. Collateralized Property Casualty Insurance Program Master Pledge and Security Agreement
2. Control Agreement

NOTICES

INSURED:

The City and County of Denver
(DENVER INTERNATIONAL AIRPORT ROCIP II)
8500 PEÑA BLVD
DENVER, CO 80249
Attention: Kate Tremblay, Risk Manager
Kate.Tremblay@flydenver.com]

THE TRAVELERS INDEMNITY COMPANY:

The Travelers Indemnity Company
7465 West 132nd Street, Suite 300
Overland Park, KS 66213
Attention: Bradley Jamison,
BAJAMISO@travelers.com

EXHIBITS

1. Fraud Statement
2. Medical Cost Containment Expense Component of ALAE Exhibit
3. Miscellaneous Charges Exhibit
4. Multi-Year Program Exhibit
5. Policy Exhibit
6. Terrorism Exhibit

Insurance Program Agreement

Definitions Section

This Insurance Program Agreement is made as of the Program Effective Date, referenced on the Program Summary, between the Named Insured referenced on the Program Summary and The Travelers Indemnity Company and such other company(ies) issuing any of the Policies listed in the Policy Exhibit ("Policy(ies)") attached hereto and incorporated herein by reference. As used in this Agreement the words "we", "us", "our" and "Travelers" mean The Travelers Indemnity Company and each of its property casualty insurance and service subsidiaries and affiliates, but only to the extent such companies have issued Policies or are performing services for you under this Agreement, as well as St. Paul Fire and Marine Insurance Company and each of its property casualty insurance subsidiaries and affiliates, but only to the extent such companies have issued Policies or are performing services for you under this Agreement. The words "you" and "your" mean and include the Named Insured referenced on the Program Summary and each of its predecessors and successors and each of its affiliates, divisions, subsidiaries, general partners and/or limited partners who are named insureds on any of the Policies and with respect to workers compensation insurance, who are employers referenced in Item 1. of the Information Pages of the workers compensation Policies.

If you request and we agree that Collateral to secure all or a portion of your Obligations will be provided by one of your successors, or by one of your affiliates, divisions or subsidiaries which is a named insured on any of the Policies listed on the Policy Exhibit of this Agreement, any past Agreements or any renewal Agreements or Amendments, and the Collateral is in fact so provided, you agree that the entity providing the Collateral is bound by all of the terms and conditions of this Agreement, including but not limited to the provisions that the Collateral provided secures all Obligations under this Agreement and under all of the Policies (regardless of the amount of Collateral provided by that entity) and that the duties and Obligations of that entity and you and your other successors and affiliates, divisions and subsidiaries are joint and several.

You agree that your duties and Obligations are joint and several in nature. "The parties" refers to you and us collectively. This Agreement represents the agreement the parties have reached whereby we will provide to you certain insurance coverages and services for the Policies we have issued pursuant to this Agreement, which Policies are incorporated herein by reference, in consideration of your payment of the Obligations described in the Sections and Exhibits comprising this Agreement.

In consideration of the mutual promises contained in this Agreement, the parties agree as follows:

DEFINITIONS SECTION

In addition to the terms defined in the preceding paragraphs, the following terms have special meaning in this Agreement. All defined terms should be equally applicable to both the singular and plural.

"Administrative Expense Reimbursement" is the amount we charge for our non-risk bearing expenses for policies subject to a Deductible Plan.

"Allocated Loss Adjustment Expense" or "ALAE" has the same meaning as "Allocated Loss Adjustment Expense" or "ALAE" or "claim expense" in the applicable Policy or, if the Policy contains no such definition, means the following costs which can be directly allocated to a particular claim:

1. Fees of attorneys or other authorized representatives where permitted for legal services, whether by outside or staff representatives.
2. Court, Alternate Dispute Resolution and other specific items of expense whether incurred by an outside vendor or by one of our employees, including but not limited to:
 - Medical examinations of a claimant to determine the extent of our liability, degree of permanency or length of disability;
 - Expert medical or other testimony;
 - Autopsy;

Insurance Program Agreement

Definitions Section

- Witnesses and summonses;
 - Copies of documents such as birth and death certificates and medical treatment records;
 - Arbitration fees;
 - Fees or costs for surveillance or other professional investigations which are conducted as part of the handling of a Claim;
 - Fees or costs for Risk Control personnel and fees or costs for rehabilitation nurses or other nurses, if the cost of such nurses is not included in losses, for services which are conducted as part of the handling of a Claim;
 - Appeal bond costs and appeal filing fees;
 - All reasonable expenses incurred by you in the investigation or defense of a Claim.
3. Medical cost containment expenses incurred with respect to a particular Claim, whether by an outside vendor or done internally by an employee for the purpose of controlling losses, to ensure that only reasonable and necessary costs of services are paid. The expenses include but are not limited to:
- Bill auditing expenses for any medical or vocational services rendered, including hospital bills (inpatient or outpatient), nursing home bills, physician bills, chiropractic bills, medical equipment charges, pharmacy charges, physical therapy bills, medical or vocational rehabilitation vendor bills.
 - Hospital and other treatment utilization reviews, including pre-certification/pre-admission, concurrent or retrospective reviews.
 - Preferred Provider Network/Organization expenses.
 - Medical fee review panel expenses.
4. Expense(s) not defined as losses which are directly related to and directly allocated to the handling of a particular Claim and are required to be performed by statute or regulation.
5. Supplementary Payments, as defined in those Policies which have a Supplementary Payments provision, except for salaries, overhead and traveling expenses of carrier employees who are not doing activities previously listed as allocated expenses.
6. Defense Costs, as defined in those Policies which have a Defense Cost provision, except for salaries, overhead and traveling expense of carrier employees who are not doing activities previously listed as allocated expenses.

The following shall not be included as "Allocated Loss Adjustment Expense":

1. Salaries, overhead and traveling expenses of carrier employees, except for employees while doing activities previously listed as allocated expenses.
2. Fees paid to independent Claims professionals or attorneys (hired to perform the function of Claim investigation normally performed by Claim adjusters) for developing and investigating a Claim so that a determination can be made of the cause, extent or responsibility for the injury, disease, or damage, including evaluation and settlement of covered Claims.
3. Expenses which are defined as either an indemnity or medical loss.

"Cash Securities Account" or **"Account"** is a form of Collateral and means a cash securities account and the cash and cash equivalents in the Account, maintained by Morgan Stanley Smith Barney LLC as Securities

Insurance Program Agreement

Definitions Section

Intermediary (or any other securities intermediary or depository or custodial institution acceptable to us) in which you have granted to us a first priority perfected security interest as security for payment and performance of your Obligations to us.

"Claim" shall be any request or demand for consideration of payment or investigation of a Deductible Plan Loss with respect to the Policies.

"Collateral" means security for your Obligations which you are required to provide to us pursuant to this Agreement and which is acceptable to us in form, content, issuer and amount.

"Deductible Plan Loss" or "Deductible Loss" shall mean all losses actually paid within the Deductible Plan layer applicable to any Policy. For each line of insurance, the Amounts Retained By You part of the Program Summary denotes whether Allocated Loss Adjustment Expense is included in or in addition to Deductible Plan Loss.

"Incurred Loss" means all losses actually paid, the reserves for unpaid losses as estimated by us, and all actual and estimated Allocated Loss Adjustment Expenses attributed to the Deductible Plan Policies but only for purposes of calculating the surcharge and assessment bases referenced in the Miscellaneous Charges Section and the Miscellaneous Charges Exhibit.

"Maximum Loss Content" is, subject to the formula listed in the Maximum Loss Content and Minimum Program Cost part of the Program Summary, the most we will charge you for losses listed therein. Claims Handling Charges and Premium Tax associated with these losses are not part of the Maximum Loss Content and will continue to be billed and payable until the Maximum Loss Content is reached. Surcharges and Assessments associated with these losses are not part of the Maximum Loss Content but will continue to be billed and payable after the Maximum Loss Content is reached. In the event of a Clash Loss as set forth in the Amounts Retained By You part of the Program Summary, only the Clash Amount reduces the Maximum Loss Content.

"Minimum Program Cost" is, subject to the formula listed in the Maximum Loss Content and Minimum Program Cost part of the Program Summary, the least we will charge you for the Policies.

"Modified Tariff Premium" is, for the purpose of calculating your surcharge and assessment liability, manual premium after application of experience modification, but prior to application of any deductible credit.

"Modified Discounted Tariff Premium" is, for the purpose of calculating your surcharge and assessment liability, manual premium after application of experience modification and premium discount, but prior to application of any deductible credit.

"Obligations" means any indebtedness or liability of any kind owed or owing by you to us, whether direct or indirect, joint or several, now existing or hereafter arising in connection with this Agreement, the Policies, any past or future agreement letters or insurance program agreements, any agreements incorporated herein by reference, and any other similar agreements, including, but not limited to, any indemnity or self-funded retention agreements between you and United States Fidelity and Guaranty Company, Discover Property & Casualty Insurance Company or any of our other affiliates, and all costs and expenses, including, but not limited to, attorneys' fees incurred by us in enforcing your Obligations to us.

"Paid Loss" means losses and Allocated Loss Adjustment Expenses actually paid by us attributed to the Deductible Plan Policies but only for purposes of calculating the surcharge and assessment bases referenced in the Miscellaneous Charges Section and the Miscellaneous Charges Exhibit.

"Written Premium" is, for the purpose of calculating your surcharge and assessment liability, earned loss responsive premium plus Non-Loss Responsive Premium.

Insurance Program Agreement Rating Plan(s) Computation Section

RATING PLAN(S) COMPUTATION SECTION

Certain of your Policies are subject to a Deductible Plan. This Section describes certain additional Obligations, terms and conditions associated with such Policies. We issue such Policy(ies) based upon your compliance with the terms and conditions set forth in this Section. All formulas, capitalized terms, rates, exposure bases, and charges associated therewith which are referenced in the following subsections are set forth in the applicable part of the Program Summary.

A. Deductible Plan Computation

The total deductible Obligation for the Policies subject to a Deductible Plan shall be calculated using the Deductible Plan Computation Formula, which is subject to the following additional terms, conditions, limitations, adjustments and rates:

1. Deductible Plan Losses

Deductible Plan Losses are subject to the Deductible Plan Amounts as set forth in the Amounts Retained By You part of the Program Summary.

2. Deductible Plan Claims Handling Reimbursement Charges

Your Deductible Plan Claims Handling Reimbursement Charges are set forth in the Claim Handling Charges part of the Program Summary.

3. Administrative Expense Reimbursement

Your Administrative Expense Reimbursement amount is calculated using the Administrative Expense Reimbursement rate and the estimated exposure base as set forth in the applicable part of the Program Summary.

4. Reimbursement

You are required to reimburse us for all amounts you owe us pursuant to the application of the Deductible Plan Computation Formula and all other amounts for which you have agreed to indemnify and hold us harmless pursuant to the provisions of this Rating Plan(s) Computation Section. We will also require a deposit of a portion of your Deductible Plan Losses. That amount is set forth in the Loss Funds part of the Program Summary. The exact nature of how you must pay the Obligations calculated under this Deductible Plan Computation Section is set forth in the Payment Section.

B. Maximum Loss Content and Minimum Program Cost

Your estimated Maximum Loss Content, and rating plan components subject to your Maximum Loss Content, are stated in the Maximum Loss Content and Minimum Program Cost part of the Program Summary. These amounts will be calculated using the Maximum Loss Content Formula as set forth in the Maximum Loss Content and Minimum Program Cost part of the Program Summary.

Your estimated Minimum Program Cost, and rating plan components subject to your Minimum Program Cost, are stated in the Maximum Loss Content and Minimum Program Cost part of the Program Summary. Your Minimum Program Cost is a flat charge in the amount set forth in the Maximum Loss Content and Minimum Program Cost part of the Program Summary.

Insurance Program Agreement Rating Plan(s) Computation Section

C. Non-Loss Responsive Premium(s) Computation

The total Non-Loss Responsive Premium Obligations for the Non-Loss Responsive Premium components of the Policies shall be calculated using the various Non-Loss Responsive Premium Computation Formulas which are subject to the following additional terms, conditions, limitations, adjustments and rates:

1. Non-Loss Responsive Premium(s) (other than Workers Compensation Deductible Plan Premium)

The Non-Loss Responsive Premium (other than Workers Compensation Deductible Plan Premium) for the Policies subject to such premium shall be calculated by using the Non-Loss Responsive Premium Formula(s) as set forth in the Rating Plans part of the Program Summary.

2. Workers Compensation Deductible Plan Premium

Your Workers Compensation Deductible Plan Premium is developed pursuant to any Workers Compensation Deductible Plan endorsements attached to those Policies which are subject to a Workers Compensation Deductible Plan.

Your estimated Workers Compensation Deductible Plan Premium is stated in the Non-Loss Responsive Premium(s) part of the Program Summary.

D. Audit(s)

We will adjust or audit your records on either a physical or statement basis, at our option or as required by law, to determine your actual exposure base and calculate those charges on the Program Summary which are subject to audit. In no event will any of those charges be less than any applicable minimums set forth in the Program Summary. That amount, and the exact nature of how you must pay, is set forth in the Payment Section.

E. Medical Cost Containment Expense Component of ALAE

The pricing structure for this component of your program is set forth in the Medical Cost Containment Expense Component of ALAE Exhibit attached to this Agreement and incorporated herein by reference.

MISCELLANEOUS CHARGES SECTION

A. Special Taxes, Assessments and Surcharges

Certain premium taxes, special taxes, assessments and other surcharges are collected in addition to the premium for the Policies. These charges are considered Miscellaneous Charges and are identified and listed in the Miscellaneous Charges Exhibit attached hereto and incorporated herein by reference. This list is not intended to be an exclusive listing of these charges.

The Miscellaneous Charges amounts are estimates only, and your ultimate Obligation may change to reflect actual changes in the exposure base, changes in the definition of the surcharge or assessment basis or change in rate used in calculating such charges.

We will bill you for any increases in such Obligations, and you will pay us the full amount of any such bill as indicated on our invoice to you. The exact nature of how you will pay the Obligations calculated under this Section is set forth in the Payment Section.

B. New, Uncollected or Uncontemplated Taxes, Assessments or Surcharges

In the event that a state or other jurisdiction, in accordance with existing or future law, determines that we are liable for payment of any taxes, assessments, or surcharges (other than taxes solely based upon our net income) with respect to any aspect of this Agreement, you agree to reimburse us for the amount of any such taxes, assessments or surcharges, any interest expense assessed against or incurred by us before or after payments of such amounts, and any other charges, penalties or fines in connection therewith, including, but not limited to, attorneys' fees that we may sustain in connection with such amounts. Any such amount shall be due and payable in accordance with our invoice.

We shall have sole discretion in determining whether any claim or assessment for taxes, assessments and surcharges shall be paid, compromised, litigated or appealed and as to all matters of procedure, compromise, defense or appeal or any other aspects of any claim or assessments concerning our liability.

In the event that a state or other jurisdiction, in accordance with existing or future law, imposes upon us the duty to act as agent for collection of any tax, assessment or surcharge imposed on you with respect to any aspect of the Agreement, you will pay any such amounts to us in accordance with our invoice.

In the event that a state or other jurisdiction, in accordance with its laws returns to us an amount you paid to us under this Section, we will refund such amount to you, less a reasonable charge for expenses incurred in obtaining that refund. We will also return to you an amount of interest on such returned amount, to the extent interest has been refunded to us by the state or other jurisdiction. We will credit you with any such returned amount and any interest received, by including it in the calculation of the next Miscellaneous Charges adjustment which is performed after the interest is collected.

PAYMENT SECTION

This Section sets forth the manner in which certain of your Obligations will be paid. All of the dates and frequencies referenced herein are set forth in the Key Dates part of the Program Summary. The parties have agreed that these Obligations will be paid as follows:

A. Loss Fund(s)

1. Deductible Plan Deposit

We shall require a Deductible Plan Deposit in the amount set forth in the Loss Funds part of the Program Summary.

The Loss Fund amount as set forth in the Loss Funds part of the Program Summary is to be deposited with us on or prior to the inception date of this Agreement. We reserve the right to increase or decrease the amount of this Loss Fund or to change the item it represents at any time to include, among other things, our actuarial estimates of potential losses. You shall make additional deposits as may be required by us as indicated in our notice to you that additional funds are required. The Deductible Plan Deposit will also secure the Obligations.

B. Installments

You will pay to us the Installment amounts as set forth in the Installment Schedule part of the Program Summary.

You will pay any additional amount or we will credit any overpayment of the aforesaid charges as may be subsequently determined by audit and/or other adjustment at the time of such audit and/or other adjustment as provided for in this Agreement.

C. Billing and Adjustment Terms and Conditions for Payment of Losses and Claims Handling Charges

1. Payment of Deductible Plan Losses and Deductible Plan Claims Handling Reimbursement Charges associated with your Policies subject to a Deductible Plan Amount

Commencing on the Deductible Plan Losses commencement date, we will bill you according to the Deductible Plan Losses billing frequency and billing basis, for an amount equal to the total Deductible Plan Losses.

Commencing on the Deductible Plan Claims Handling Reimbursement Charges commencement date, we will bill you according to the Deductible Plan Claims Handling Reimbursement Charges billing frequency and billing basis, for an amount equal to the total Deductible Plan Claims Handling Reimbursement Charges.

D. Plan Adjustments

1. Administrative Expense Reimbursement Adjustment

In accordance with the Rating Plan(s) Computation Section, and subject to any minimum Administrative Expense Reimbursement amount as set forth in the Expenses part of the Program Summary, we will compare your adjusted Administrative Expense Reimbursement amount with the amount paid to us as your estimated Administrative Expense Reimbursement amount. This

Insurance Program Agreement

Payment Section

calculation shall occur as of the Administrative Expense Reimbursement Adjustment Commencement Date as set forth in the Key Dates part of the Program Summary.

2. Non-Loss Responsive Premium(s) Adjustment

In accordance with the Rating Plan(s) Computation Section, and subject to any minimum Non-Loss Responsive Premium(s) as set forth in the Non-Loss Responsive Premium part of the Program Summary, we will compare your audited Non-Loss Responsive Premium(s) with the amount paid to us as your estimated Non-Loss Responsive Premium(s). This calculation shall occur as of the Non-Loss Responsive Premium Adjustment Date as set forth in the Key Dates part of the Program Summary.

3. Miscellaneous Charges Adjustment

In accordance with the Miscellaneous Charges Exhibit and the Key Dates part of the Program Summary, we will compare your actual Miscellaneous Charges with the amount paid to us as your estimated Miscellaneous Charges.

4. Applicable to All Adjustments

For all the aforementioned plan adjustments, we will either return or credit against other sums due from you any overpayments of such amounts or bill you for any deficiencies in such payments. Any such plan adjustment bill shall be payable as indicated on our invoice to you. In the event of a default as defined in the Collateral and Remedies Section of the Agreement, we may hold overpayments as security for the payment or performance of any of your Obligations to us. Any return or credit of such amounts shall not be an admission that all Obligations have been paid or performed.

E. Payment Terms

You agree to pay each bill or invoice which is submitted to you in accordance with the payment terms set forth in such bill or invoice. If no payment terms are stated on such bill or invoice, payment shall be due within thirty (30) days of the date of such bill or invoice.

F. Right of Offset

We and you may offset any balance due between ourselves under this Agreement or any renewal or extension of this Agreement.

G. Collection Costs and Damages

You shall reimburse us for any and all costs and expenses, including, but not limited to, attorneys' fees, incurred by us in connection with the collection or enforcement of any of your legally due and payable Obligations to us, in accordance with the City and County of Denver prompt pay ordinance, Section 20-107 et.seq, Denver Revised Municipal Code.

COLLATERAL AND REMEDIES SECTION

All references to types of Collateral are equally applicable to both the singular and plural of the types of Collateral referenced herein.

Total Collateral Requirement

Pursuant to the schedule in the Collateral Requirement part of the Program Summary, you shall provide us with Collateral in the total amount set forth in the Collateral Requirement part of the Program Summary.

A. Cash Deposited in a Cash Securities Account Administered by Morgan Stanley Smith Barney LLC

Pursuant to the schedule in the Collateral Requirement part of the Program Summary, you shall pledge to us, for the establishment of a Cash Securities Account ("Account") administered by Morgan Stanley Smith Barney ("MSSB") as Securities Intermediary, cash or cash equivalents ("cash") in the amount set forth in the Collateral Requirement part of the Program Summary. The Account is established pursuant to the terms of the Control Agreement between you, us, and MSSB, as referenced in the Integrated Agreements part of the Program Summary and incorporated herein by reference.

The cash in the Account will be used to assure payment and performance of your Obligations to us. You shall allow us to keep the cash in the Account available as Collateral until we determine all of your Obligations to us to be final or until we, in our sole discretion, decide that we no longer need the Collateral.

In addition, should your insurance program with us be canceled or non-renewed or should the balance in the Account fall below \$700,000 at any time, we may, at our sole option require you to substitute as Collateral a Letter of Credit satisfactory to us in form, content, issuer and amount for the full amount of the Collateral in the Account; provided, however, that the amount of the required Letter of Credit shall not exceed the then current amount of the Collateral in the Account. You shall provide such Letter of Credit within thirty (30) days after your receipt of our notice of the need for any such change in Collateral.

The parties shall in good faith attempt to agree upon each calculation of Collateral. In the absence of mutual agreement of the parties as to any such calculation, our calculation of Collateral shall be binding and conclusive for purposes of this Agreement, absent bad faith or manifest error.

B. Security Interest

This Agreement shall constitute a security agreement and you hereby grant us a continuing first priority perfected security interest in and continuing lien on the Collateral and in any and all renewals, replacements, substitutions and extensions thereof, or funds which are now or in the future may come into our possession in connection with the Agreement and you hereby direct us to hold all sums as security for your Obligations to us under this Agreement.

C. Substitution of Collateral

Subject to your payment (prior to substitution) of a Total Administrative Fee as set forth in the Substitution of Collateral part of the Program Summary, you may substitute at any time, subject to the exceptions noted below, for the cash in the Account referenced in this Agreement another form of Collateral acceptable to us, including, but not limited to, a clean, irrevocable, unconditional and automatically renewing Letter of Credit satisfactory to us in form, content, issuer and amount, as security for your payment to us of your Obligations. The requirements of the Letters of Credit Renewal or Replacement and Amended Letters of Credit subsections of Part II below also apply to any Letters of Credit provided as substitute Collateral pursuant hereto.

Insurance Program Agreement

Collateral and Remedies Section

Substitution of Collateral will not be permitted if, at the time of substitution, your financial condition falls below acceptable levels as determined by Travelers, in the exercise of its good faith business judgment.

D. Change in Regulatory Requirements

In the event an insurance regulatory authority promulgates a change in law or regulation which requires a change to the form of, or an increase in the total amount of, Collateral we hold, in order to comply with the law/regulation or in order for us to obtain a benefit under the law/regulation, you agree to provide such alternative form of Collateral (or increased amount of Collateral) within thirty (30) days after your receipt of our notice of the need for any such changes.

E. Defaults and Remedies

1. You will be in default if you:
 - a. fail to pay any amount to us when due, or
 - b. fail to perform any Obligation or to satisfy any requirements under any Agreement Letters, any agreements incorporated herein by reference or other similar agreement(s) with us, or
 - c. fail to deliver to us within the time period specified or fail to keep available as Collateral any cash in the Account, cash Collateral or any increase to either required by this Agreement, or fail to continue to maintain any Letters of Credit or any renewal, replacement or amendment thereof required by this Agreement, or
 - d. fail to replace the Account with alternative Collateral acceptable to us in form, content, issuer and amount if for any reason the Control Agreement or the Security Agreement is terminated, or
 - e. become insolvent or unable to pay your debts as they become due or are declared bankrupt or insolvent, or if a debtor relief proceeding has been brought by or against you, or
 - f. make misrepresentations to us or breach any representations you have made to us, either orally or in writing, or
2. If you are in default, then we will be entitled to immediately terminate some or all of your rights to defer payment of your Obligations, as such rights are set forth in this Agreement and we shall be entitled to immediately:
 - a. consider due and payable all of your Obligations to us including, but not limited to, those Obligations accruing in the future and/or
 - b. satisfy amounts due us by drawing up to the full amount of the cash held in the Account, including all interest and other investment income, and/or by drawing up to the full amount of any Letters of Credit held by us (whether pursuant to this Agreement or otherwise) and applying the proceeds to these amounts due and/or by continuing to hold the cash from the Account or the proceeds of the Letters of Credit until such time as we have determined your Obligations to us to be final, and/or bill you for all amounts that remain outstanding, and/or
 - c. satisfy amounts due us by applying the cash Collateral to these amounts and/or by drawing up to the full amount of any Letters of Credit held by us (whether pursuant to this Agreement or otherwise) and applying the proceeds to these amounts due and/or by continuing to hold the cash Collateral or the proceeds of the Letters of Credit until such time as we have determined your Obligations to us to be final, and/or bill you for all amounts that remain outstanding, and/or
 - d. terminate your insurance program or any insurance Policy issued thereunder and cancel or non-renew any certificates of insurance or financial responsibility filings made on your behalf, and/or

Insurance Program Agreement

Collateral and Remedies Section

- e. subject to the terms and conditions of the applicable Deductible Plan insurance policies cease administering future Deductible Plan Losses within the Deductible Plan Amount applicable to any insurance coverage issued by us to you, and/or
 - f. pursue any and all other legal and equitable rights and remedies available to us under applicable law, including, but not limited to, the seeking of injunctive relief for your failure to provide us with any Collateral, pursuant to the terms of this Agreement.
3. After any default, at such time or such intervals of time as we determine, we may recalculate your Obligations pursuant to the terms of this Agreement and exercise at such time, or successively at such intervals, any of our rights and remedies described in this Agreement until we determine that your Obligations are final.

You agree that any credit or return due to you pursuant to the terms of this Agreement will be held by us as security for payment of any future Obligations that may develop. We may hold the cash from the Account, cash Collateral and/or the proceeds of the Letters of Credit, without interest to you, and we may, from time to time, apply such Collateral to any of your Obligations to us. We will return any cash from the Account and/or cash Collateral that we have not applied to Obligations to you when we deem that all Obligations finally developed have been paid, or when we, in our sole discretion, decide that we no longer need the Collateral. We will return any Letters of Credit or proceeds therefrom we have not applied to Obligations to the issuing bank, when we deem that all Obligations finally developed have been paid, or when we, in our sole discretion, decide that we no longer need the Collateral.

If you are in default of this Agreement and we decide to exercise our right to draw on the Letters of Credit, you acknowledge and agree that whatever Travelers company is named as beneficiary in any Letters of Credit issued pursuant to the requirements of this Agreement has the authority and ability to draw on the Letters of Credit as an agent for any and all Travelers company(ies).

GENERAL CONDITIONS SECTION

A. Failure of Enforcement

Our failure to enforce at any time any of the provisions of this Agreement, or to exercise any option which is herein provided, or to require at any time performance by you of any of the provisions hereof shall in no way be construed to be a waiver of such provisions, nor in any way to affect the validity of this Agreement or any part thereof, or our right to thereafter enforce each and every provision of this Agreement or to exercise any right or remedy available to us under applicable law.

B. Cancellation of Insurance Policies

1. If, pursuant to the conditions of any Policy, such Policy is canceled by either party prior to its expiration, for the purpose of calculating your Maximum Loss Content, the audited Exposure Base for that Policy shall be calculated by adding the audited Exposure Base from the beginning of the Policy period to the date of cancellation and the estimated Exposure Base for the balance of the original Policy period, subject to your Minimum Maximum Loss Content. If such Policy is canceled by either party, your Minimum Program Cost is a flat charge in the amount set forth in the Maximum Loss Content and Minimum Program Cost part of the Program Summary.
2. If, pursuant to the conditions of any Policy, such Policy is canceled prior to expiration, your audited Non-Loss Responsive Premium(s), to the extent not included in the Minimum Program Cost, will be calculated by using your audited exposure base from the beginning of the Policy period to the date of cancellation subject to any minimum Non-Loss Responsive Premiums set forth in the Non-Loss Responsive Premium part of the Program Summary.
3. If, pursuant to the conditions of any Policy, such Policy is canceled prior to expiration, your audited Expense(s), to the extent not included in the Minimum Program Cost, will be calculated by using your audited exposure base from the beginning of the Policy period to the date of cancellation subject to any minimum Expense(s) set forth in the Expenses part of the Program Summary.

All other adjustments to premium will not be affected by such cancellations.

C. Executory Duties

The parties agree that, due to the unique rating features of this program, future performance of the terms of this Agreement by both parties is necessary and material to the accomplishment of the goals of this Agreement and that the parties have exchanged valuable consideration and will exchange consideration in the future. In support of these goals, the parties further agree, subject to applicable state and federal law, that the parties have unperformed material duties which are executory, including, but not limited to,:

1. Payment of Obligations; and
2. Cooperation in the furnishing of information regarding Claims pursuant to the terms and conditions of the Policies; and
3. Cooperation with us in the defense of Claims pursuant to the terms and conditions of the Policies; and
4. Investigation, administration and payment of Claims against you pursuant to the terms and conditions of the Policies.

Insurance Program Agreement

General Conditions Section

The parties agree that this program affords benefits to you by virtue of the unique rating feature. Such benefits include, but are not limited to, protection from casualty loss, disruption of business, interruption of cash flow and diminution of your assets.

D. Binding Authority

You warrant and represent that the person who signs this Agreement has been duly authorized to execute the Agreement for and on behalf of you and those of your affiliates, divisions and subsidiaries, which are named insureds under the Policies and with respect to workers compensation insurance, who are employers referenced in Item 1. of the Information Pages of the workers compensation Policies.

E. Agreement to Arbitrate

1. The parties recognize that disputes may arise between them, and in some instances involving non-parties as well, about the parties' rights and duties relative to payment of premium and other charges under this Agreement and the Policies. In addition, disputes may arise regarding whether and how much our claims handling practices (e.g., investigation, administration, payments in connection with any claims under the Policies) may impact the amount of premium and other charges which you may owe to us under this Agreement and the Policies. The parties will attempt to resolve those disputes without resort to formal procedures. However, in the event such a dispute is not resolved, either party shall submit the matter to arbitration and the other party shall be bound by such submission, provided that you shall not submit to arbitration any matter seeking to restrict our right to draw upon the Collateral or which would have the effect of restricting our right to draw upon the Collateral.
2. Neither party shall submit to arbitration (i) any coverage disputes which arise under or in connection with claims or suits brought against the Policies; and/or (ii) claims by or against you and other Travelers policyholders with respect to other insurance programs with Travelers; and/or (iii) claims by or against you and other policyholders of any other commercial lines property casualty insurer(s), including but not limited to any claim under (ii) or (iii) which you purport to arbitrate as a representative or member of a class or as a private attorney general.
3. In the context of workers compensation coverage, neither party shall submit to arbitration any dispute the resolution of which has been committed to the exclusive jurisdiction of any state or federal governmental entity.
4. The arbitrator(s) has no authority, and is not empowered, to consolidate or direct class-action arbitration as to any disputes between the parties to this Agreement with other disputes between Travelers and any other of its policyholders or other third parties. Nor shall the arbitrator(s) have authority or be empowered to consolidate or direct disputes brought by you as a private attorney general. Any determination by the arbitrator(s) to so consolidate or direct class-action arbitration or to consolidate or direct disputes brought by you as a private attorney general shall be beyond the arbitrator's authority and jurisdiction and shall accordingly, be void. Any dispute regarding these prohibitions against consolidation of class-action arbitrations and against disputes brought by you as a private attorney general shall be heard and resolved by a court having jurisdiction over the parties as provided in the Consent to Jurisdiction provision below, not the arbitrator(s).
5. The parties agree that your insurance program with us is deemed made in the State of Colorado and involves interstate commerce. Accordingly, we and you agree that any arbitration proceeding arising out of or related to this Agreement shall be governed by the Federal Arbitration Act ("FAA") and, to the extent not inconsistent with the FAA, Colorado arbitration law.
6. Arbitration Procedures
 - a. All such disputes shall be submitted for decision to a panel of arbitrators composed of two party-appointed arbitrators and an umpire (the "Arbitration Panel"). Each member of the Arbitration

Insurance Program Agreement

General Conditions Section

Panel shall be a disinterested, active or retired judge. The arbitration proceedings shall take place in Denver, Colorado unless otherwise agreed by the parties.

- b. The party demanding arbitration ("Claimant") shall appoint its arbitrator first. The other party ("Respondent") shall appoint its arbitrator no later than two weeks after the date on which Respondent receives notice from Claimant of Claimant's appointment of its arbitrator. If the Respondent fails to appoint its arbitrator within such two week-period, then Claimant shall appoint the second arbitrator and Respondent shall forfeit any right to name the second arbitrator. The two arbitrators shall select an umpire within twenty one (21) days after both arbitrators have been appointed. If the two arbitrators fail to agree on an umpire within the twenty one (21) day period, each arbitrator shall name three umpire candidates, of whom the other arbitrator shall strike two and the decision shall be made from the remaining two umpire candidates by drawing lots.
- c. Notwithstanding anything in this 'Agreement to Arbitrate' Section to the contrary, if the amount claimed by the Claimant in its demand for arbitration is less than \$250,000, the parties agree that an abbreviated, streamlined arbitration procedure ("Streamlined Arbitration") will be followed. In such a case, the parties agree to submit the dispute to an Arbitration Panel comprised of a sole arbitrator. The sole arbitrator shall be a disinterested, active or retired judge. Within fourteen (14) days of the date the arbitration demand is served on Respondent, Claimant and Respondent shall each name three candidates. If a candidate appears on both lists of candidates, then that candidate shall be named the sole arbitrator to resolve the dispute. If there is no match on the lists, each party shall strike two names from the other's list and the sole arbitrator shall be selected from the remaining two candidates by drawing lots.

All Streamlined Arbitration proceedings shall be subject to the following rules:

- i. Each party will be permitted a maximum of three depositions.
- ii. The parties agree that time is of the essence and that the final hearing shall commence no later than six months from the date of the arbitration demand. The parties further agree that no continuances or extensions of time with respect to that six month period shall be granted unless both parties agree.
- iii. The sole arbitrator shall have the authority, in his/her discretion to decide the case without a formal hearing and based upon the written materials submitted by the parties.
- d. The Arbitration Panel is relieved from all judicial formalities and may abstain from following the strict rule of law. At the hearing, evidence may be introduced without following the strict rules of evidence, but cross examination and rebuttal shall be allowed.
- e. The Arbitration Panel shall issue its decision within fourteen (14) days following the conclusion of the hearings or, if the case is submitted on the briefs, within fourteen (14) days of the submission of the final briefs.
- f. The Arbitration Panel shall issue its decision in writing, identifying the reasons and rationale for the decision and, if the arbitration panel feels it is necessary, setting forth the findings of fact with respect to its decision.
- g. The decision of the majority of the Arbitration Panel shall be final and binding upon all parties to the proceeding subject to exhaustion of any right of appeal provided for under any provision of the FAA. Judgment may be entered upon the award in any court having jurisdiction.
- h. The Arbitration Panel shall have authority to award pre-judgment interest, post-judgment interest, interim relief, pre-hearing security, and summary judgment.

Insurance Program Agreement

General Conditions Section

- i. Each party shall bear the expense of its own arbitrator and shall jointly and equally bear with the other party all expenses of the umpire and of the arbitration. Unless otherwise required by statute, each party shall be responsible for its own attorneys' fees and costs.

F. Consent to Jurisdiction

Subject to the terms and conditions of this Agreement, in the event any suit is commenced to enforce any right hereunder, the non-suing party hereby irrevocably submits to, consents to and waives any objection to the jurisdiction of the courts of the State of Colorado, including the United States District Court for the State of Colorado. In connection with any such action, process may be served within or outside of the State of Colorado by personal service or by registered mail, return receipt requested, addressed to the address set forth in the Notices part of the Program Summary, or such other address as the non-suing party may hereafter designate in writing. The parties agree and consent that the exclusive venue (subject to the applicable rules of the courts concerning the assignment or transfer of cases) for any such action shall lie in the City and County of Denver in the State of Colorado.

G. Large Risk Alternative Rating Option; Consent to Rate

Your Obligations under this Agreement are rated and priced in accordance with the Travelers Large Deductible equivalent of the National Council on Compensation Insurance ("NCCI") Large Risk Alternative Rating Option (Filing Memorandum R-1295) or any amendments thereto, incorporated herein by reference. In addition, the parties recognize and acknowledge that you are paying certain rates and charges for your Obligations that may be more or less than the sum of charges that would be part of filed and approved rating plans for the underlying insurance coverages. To the extent that this is the case, you acknowledge that you have negotiated and consented to the prices and rates set forth in this Agreement.

Your Obligations under this Agreement are also rated and priced in accordance with the Insurance Services Office ("ISO"), Commercial Lines - Manual, Division Six, General Liability, Rule 34, Special Rule for Individual Risk Situations and/or any individual state equivalents of these rules, or any amendments to any of the aforementioned, each of which is incorporated herein by reference. In addition, the parties recognize and acknowledge that you are paying certain rates and charges for your Obligations that may be more or less than the sum of charges that would be part of filed and approved rating plans for the underlying insurance coverages. To the extent that this is the case, you acknowledge that you have negotiated and consented to the prices and rates set forth in this Agreement.

H. Notice

Any notices or communications required to be given hereunder shall be in writing and sent by (i) overnight mail via a commercial courier who will provide evidence of delivery or (ii) electronic mail to the other party at the address set forth in the Notices part of the Program Summary. Such notices shall be deemed delivered when sent.

I. Assignment

This agreement is not assignable by any party, without the prior written consent of all parties.

J. Financial Information - Other Books and Records

You will furnish us with such financial information and other books and records as we may request from time to time, including but not limited to certified financial statements on an annual basis.

K. Termination of Agreement

This Agreement shall terminate when both parties agree that all Obligations finally developed hereunder have been paid and/or otherwise performed unless terminated earlier pursuant to the Collateral and Remedies Section.

Insurance Program Agreement

General Conditions Section

L. Legal Agreement

Nothing in this Agreement shall be construed to require the commission of any act contrary to law. In the event of a conflict between any provision of this Agreement and any law or regulation contrary to which the parties have no legal right to contract, the latter shall prevail; provided however, that in such event, the provision so affected shall be limited only to the extent necessary to permit compliance with the minimum legal requirement, and all other provisions of this Agreement shall continue in full force and effect.

In the event of a conflict between any provision of this Agreement and any provision of any Policy, the Policy shall control.

The parties have read this Agreement and they have had a full opportunity to evaluate this Agreement along with all transactions and other matters contemplated by this Agreement. The parties have had the opportunity to consult with, and have consulted with, business advisors and counselors of their choice in connection with this Agreement. If any provision of this Agreement is found ambiguous by a court or arbitration panel, such provision shall not be construed against either party based on that party's alleged drafting of such provision.

M. Choice of Law

This Agreement shall be governed by the internal laws of the State of Colorado, without regard to Colorado's rules regarding conflict of laws. This choice of law provision applies to this Agreement and not to coverage disputes which may arise in connection with Claims or suits brought against the Policies.

N. Acceptance - Entire Agreement

This Agreement and the Program Summary, including the Exhibits referenced in the Exhibits part of the Program Summary, and including any Integrated Agreements referenced in the Integrated Agreements part of the Program Summary and any Policies or other documents incorporated herein by reference, constitute the entire, integrated agreement of the parties with respect to the subject matter hereof and may not be amended or modified except pursuant to a written agreement executed by authorized officers of both parties; however, except as set forth below, neither this Agreement nor any other Collateral delivered hereunder releases or supersedes any Collateral which you have provided or are obligated to provide as security for your Obligations to us, and all such Collateral shall remain in full force and effect until expressly released by us in writing pursuant to the terms of the agreement(s) under which it was provided. Notwithstanding the foregoing, you agree that, at our option, any Collateral you have provided us prior to the date of this Agreement in connection with insurance programs shall be subject to all the terms of this Agreement. This shall include, but is not limited to the provisions of this Agreement, whereby the proceeds of such Collateral may be used to satisfy your Obligations to us. If, for any reason, such Collateral may not be subject to the terms of this Agreement, then such Collateral shall remain subject to the terms of the agreement(s) under which it was provided to us.

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Insurance Program Agreement

General Conditions Section

Please acknowledge your understanding of and agreement with this Agreement by signing one copy of the Agreement and returning it to us.

The City and County of Denver

(DENVER INTERNATIONAL AIRPORT ROCIP II)

Accepted by: _____

Name (print): _____

Title: _____

Date: _____

The Travelers Indemnity Company

Accepted by: _____

Name (print): _____

Title: _____

Date: _____

Fraud Statement

ARKANSAS, LOUISIANA, NEW MEXICO, VERMONT AND WEST VIRGINIA: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

CALIFORNIA: Auto: Any person who knowingly makes an application for motor vehicle insurance coverage containing any statement that the applicant resides or is domiciled in this state when, in fact, that applicant resides or is domiciled in a state other than this state, is subject to criminal and civil penalties. Other Than Auto: The "All Other States" statement applies to lines of business other than auto.

COLORADO: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

DISTRICT OF COLUMBIA: WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

FLORIDA: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

HAWAII: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

KENTUCKY: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

MAINE, TENNESSEE, VIRGINIA AND WASHINGTON: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines, and denial of insurance benefits.

MARYLAND: Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

MASSACHUSETTS: Auto: If you or someone else on your behalf gives us false, deceptive, misleading, or incomplete information that increases our risk of loss, we may refuse to pay claims under any or all of the Optional Insurance Parts and we may cancel your Policy. Such information includes the description and the place of garaging of the vehicle(s) to be insured, the names of operators required to be listed and the answers to questions in this application about all listed operators. Check to make certain that you have correctly listed all operators and the completeness of their previous driving records. The Merit Rating Board may verify the accuracy of the previous driving records of all listed operators, including that of the applicant for this insurance. Other Than Auto: The "Kentucky" statement applies to lines of business other than auto.

NEW JERSEY: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

NEW YORK: Auto: Any person who knowingly and with intent to defraud any insurance company or other person files an application for commercial insurance or a statement of claim for any commercial or personal

Fraud Statement

insurance benefits containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, and any person who in connection with such application or claim, knowingly makes or knowingly assists, abets, solicits or conspires with another to make a false report of the theft, destruction, damage or conversion of any motor vehicle to a law enforcement agency, the Department of Motor Vehicles or an insurance company, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the value of the subject motor vehicle or stated claim for each violation. Other Than Auto: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

OHIO: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

OKLAHOMA: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance Policy containing any false, incomplete or misleading information is guilty of a felony.

OREGON: Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: (1) by submitting an application, or (2) by filing a claim containing a false statement as to any material fact, may be violating state law.

PENNSYLVANIA: Auto: Any person who knowingly and with intent to injure or defraud any insurer files an application or claim containing any false, incomplete or misleading information shall, upon conviction, be subject to imprisonment for up to seven years and payment of a fine of up to \$15,000. Other Than Auto: The "Kentucky" statement applies to lines of business other than auto.

PUERTO RICO: Any person who knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine of no less than five thousands dollars (\$5,000) nor more than ten thousands dollars (\$10,000); or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

UTAH: Any person who knowingly presents false or fraudulent underwriting information, files or causes to be filed a false or fraudulent claim for disability compensation or medical benefits, or submits a false or fraudulent report or billing for health care fees or other professional services is guilty of a crime and may be subject to fines and confinement in state prison.

ALL OTHER STATES: Any person who knowingly and with intent to defraud any insurance company or another person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects the person to criminal and civil penalties.

Medical Cost Containment Expense Component of ALAE Exhibit

Your pricing structure consists of the following components, which apply to Workers Compensation Claims with a date of accident beginning with the Program Effective Date set forth on the Program Summary:

- 1.a. There is a 27% charge applied to any Savings resulting from the following medical bill repricing, pharmacy bill repricing and hospital bill audit activity:
 - Application of Preferred Provider Network discounts to physicians' bills, hospital bills and pharmacy bills
 - Repricing as a result of negotiation of out-of-network physicians' bills, pharmacy bills and hospital bills
 - Repricing of medical bills, pharmacy bills and hospital bills by reviewing the bills and applying state rules/edits and proprietary rules/edits
 - Repricing of medical bills, pharmacy bills and hospital bills by manual bill review by our medical review team
 - Repricing to any applicable state-mandated schedule.

- b. Savings realized from medical bill, pharmacy bill and hospital bill review to which the 27% charge is not applied are:
 - Savings realized from the detection and elimination of duplicate bills
 - Savings achieved by the Claim case manager, i.e. bills containing unrelated/unauthorized treatment
 - Savings achieved by the medical case manager, i.e. bills containing unapproved medical treatment
 - Savings realized from the elimination of non-compensable bills.

For purposes of this Exhibit, the term "Savings" shall refer to the difference between the amount billed by physician, hospital, pharmacy and other medical providers and the amount we ultimately paid. We adhere to state-mandated fee schedules and/or usual and customary pricing for certain procedures, may contract with preferred provider networks which have contractual arrangements with certain of those providers to perform certain procedures at pre-determined rates (which may be below fee schedule), and may utilize other fee negotiation resources we determine are necessary and appropriate to determine the amount that we should pay on any given medical bill.

2. The 27% charge will be capped at \$10,000 per bill and is charged to the Claim file as an Allocated Loss Adjustment Expense, unless we are required by state law to charge it to the Claim file as a different component of the applicable rating plan. The \$10,000 per bill cap applies to bills with a date of service beginning with the Program Effective Date set forth on the Program Summary.

3. Certain items are still charged separately to the Claim file as Allocated Loss Adjustment Expenses. These items include but are not limited to:
 - Utilization Review [pre-certification and concurrent review] services charged on a per activity basis
 - Independent medical examinations*
 - Second opinions by a physician*
 - Chiropractic reviews
 - Physician advisor programs.

*unless ordered by an industrial board or state equivalent, in which case it is treated as Medical.

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Miscellaneous Charges Exhibit

1. Workers Compensation Assessments Applicable to the following States:

State	Fund	Assessment Basis	Estimated Rate	Line of Insurance	Estimated Assessment Deposit
DC	Dept. Labor Spec Fnd/Admn Fund	Unlimited Paid Losses (Excluding ALAE)	12.60%	WC	\$0
GA	Second Injury Fund	Unlimited Paid Losses (Excluding ALAE)	7.14%	WC	\$0
KS	Admin. Fund/WC Fund	Unlimited Paid Losses (Excluding ALAE)	3.71%	WC	\$0
SC	Second Injury Fund	Unlimited Paid Losses (Excluding ALAE)	8.17%	WC	\$0

Notes Applicable to 1. Above:

- i. These Assessments apply to all Paid Losses and to Deductible Plan Losses.
- ii. These Assessments will be levied on the basis of unlimited Paid Losses and Deductible Plan Losses (excluding ALAE) for D.C. and the States of Georgia, Kansas, and South Carolina. We have, however, agreed that the maximum Assessment amount that we will charge you on any one loss will be \$250,000. This is a cap on the amount of the Assessment that we will charge you for any one loss. It is not a cap on the loss amount used to calculate the Assessment, nor is it a cap on the total Assessment amount which you owe for all losses.
- iii. For each of these states, we will collect a deposit amount which is calculated by multiplying the estimated rates displayed in 1. above times our estimate of your Paid Losses and Deductible Plan Losses paid at six (6) months after project completion for the indicated Assessment basis noted above.
- iv. As of six (6) months after project completion, and annually thereafter, we will adjust the amounts which you owe for the Assessments:
 - Actual Assessment rates of loss, as promulgated by these states, will be applied to your Paid Losses and Deductible Plan Losses in the same manner and for time periods corresponding to the Assessment periods to which the actual state rates apply.
 - For Paid Loss and Deductible Plan Loss Assessment periods for which the actual Assessment rate(s) has not yet been determined by the state(s) as of the time of our first eighteen (18) months and/or subsequent annual adjustment, we will apply the latest known rate(s) to arrive at an estimated Assessment amount for that period. At the time of the next adjustment, this estimated rate will be replaced by the actual rate applicable to that Assessment period, and we will recompute the Assessment amount for that period.

2. Surcharges

State	Fund	Surcharge Basis	Rate	Line of Insurance	Estimated Surcharge Liability
AK	Insurance Guaranty Fund(AIGA)	Written Premium**	2.00%	WC	\$0
CA	User Tax	Modified Tariff Premium	0.71%	WC	\$0

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Miscellaneous Charges Exhibit

CA	Fraud Assessment	Modified Tariff Premium	0.18%	WC	\$0
CA	Subsequent Injury Fund	Modified Tariff Premium	0.05%	WC	\$0
CA	Insurance Guaranty Fund(CIGA)	Written Premium**	1.83%	WC	\$0
CA	CIGA All Other	Written Premium	0.00%	GL	\$0
CA	Uninsured Empl. Fund	Modified Tariff Premium	0.12%	WC	\$0
CA	OSHA Fund Surcharge	Modified Tariff Premium	0.23%	WC	\$0
CA	LECF Surcharge	Modified Tariff Premium	0.15%	WC	\$0
CT	Admin. Fund	Incurred Losses@ \$250,000#	2.50%	WC	\$0
CT	Second Injury Fund	Modified Tariff Premium	2.75%	WC	\$0
DC	Second Injury Fund	Written Premium**	2.15%	WC	\$0
FL	Cat Fund Emergency Assessment	Written Premium	0.00%	AL	\$0
FL	Cat Fund Emergency Assessment	Written Premium	0.00%	APD	\$0
FL	Cat Fund Emergency Assessment	Written Premium	0.00%	GL	\$0
FL	Guar Fund Surcharge	Written Premium	0.00%	GL	\$0
FL	Guar Fund Emerg Surch	Written Premium	0.00%	GL	\$0
FL	2007 Guar Fund	Written Premium	0.00%	GL	\$0
FL	2008 FL Guaranty Fund	Written Premium	0.00%	GL	\$0
FL	2011 Guar Fund	Written Premium	0.00%	GL	\$0
GA	Insolvency Pool Surcharge	Written Premium**	0.00%	WC	\$0
IA	Second Injury Fund (IASIFS)	Written Premium**	0.00%	WC	\$0
IL	Industrial Commission Op Fund	Written Premium**	1.01%	WC	\$0
IN	Second Injury Fund	Written Premium**	0.82%	WC	\$0
KY	Special Fund	Modified Tariff Premium	6.17%	WC	\$0
KY	Premium Surcharge	Written Premium	1.80%	AL	\$0
KY	Premium Surcharge	Written Premium	1.80%	APD	\$0
KY	Premium Surcharge	Written Premium	1.80%	GL	\$0
MA	Special/Trust Fund	Modified Tariff Premium*	7.67%	WC	\$0
ME	Fresh Start Surcharge	Modified Tariff Premium	0.00%	WC	\$0
ME	Board Funds	Modified Tariff Premium	2.49%	WC	\$0
ME	Supplemental Benefits	Modified Tariff Premium	0.00%	WC	\$0
MN	Special Fund	Modified Tariff Premium	5.70%	WC	\$0
MN	WCRA Assessment	Modified Tariff Premium	0.00%	WC	\$0
MO	Second Injury Fund (MOSIFS)	Modified Tariff Premium	6.00%	WC	\$0

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Miscellaneous Charges Exhibit

MO	Administrative Surcharge	Modified Tariff Premium less Written Premium**	1.00%	WC	\$0
MT	Subsequent Injury Fund	Modified Tariff Premium	0.21%	WC	\$0
MT	Regulatory Assessment	Modified Tariff Premium	1.98%	WC	\$0
MT	SAW/RTW ASST. FUND	Modified Tariff Premium	0.00%	WC	\$0
NJ	Second Injury Fund (NJSIFS)	Modified Tariff Premium	6.07%	WC	\$0
NJ	Guaranty Assn.	Written Premium	0.70%	AL	\$0
NJ	Guaranty Assn.	Written Premium	0.70%	APD	\$0
NJ	Guaranty Assn.	Written Premium	0.70%	GL	\$0
NJ	Uninsured Empl. Fund	Modified Tariff Premium	0.00%	WC	\$0
NY	Enforcement Fee	Number of Vehicles	\$10.00	AL	\$0
NY	NY Boards Funds Surcharge	Modified Tariff Premium	13.20%	WC	\$0
NY	NY Security Fund	Written Premium**	0.00%	WC	\$0
OR	Admin. Fund	Modified Tariff Premium	6.20%	WC	\$0
OR	Guar. Fund Recoupment	Written Premium	0.00%	AL	\$0
OR	Guar. Fund Recoupment	Written Premium	0.00%	APD	\$0
OR	Guar. Fund Recoupment	Written Premium	0.00%	GL	\$0
OR	Guar. Fund Recoupment	Written Premium	0.00%	WC	\$0
PA	Supersedeas/2nd Inj/Admin Fund	Modified Tariff Premium	1.64%	WC	\$0
TX	TX Auto Theft Prevention Auth.	Number of Vehicles	\$2.00	AL	\$0
VT	Admin. Fund	Written Premium**	1.45%	WC	\$0
WV	Surcharge	Written Premium	0.55%	AL	\$0
WV	Surcharge	Written Premium	0.55%	APD	\$0
WV	Surcharge	Written Premium	0.55%	GL	\$0
WV	Surcharge	Written Premium	0.55%	WC	\$0
WV	Regulatory Surcharge	Modified Tariff Premium	5.00%	WC	\$0
WV	WC Debt Reduction Surcharge	Modified Tariff Premium	9.00%	WC	\$0

3. Assessments - Other than those Assessments which are listed in 1. above

State	Fund	Assessment Basis	Rate	Line of Insurance	Estimated Assessment Liability
AL	DIA Fund	Incurred Losses@ \$250,000#	0.69%	WC	\$0
AR	WC Comm Fund et al	Modified Tariff Premium	3.22%	WC	\$0

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Miscellaneous Charges Exhibit

CO	Various	Modified Tariff Premium	0.65%	WC	\$13,435
FL	Admin. Fund	Modified Tariff Premium	1.48%	WC	\$0
FL	Guaranty Fund	Modified Tariff Premium	0.00%	WC	\$0
ID	Industrial Admin. Fund	Modified Tariff Premium	2.06%	WC	\$0
MI	Various	Modified Tariff Premium	1.21%	WC	\$0
MI	Catastrophic Claims Assn. Asst	Written Premium	5.30%	AL	\$0
NE	2nd Injury & Voc. Rehab.	Incurred Losses@ \$250,000#	0.00%	WC	\$0
NJ	Unsatisfied Claim Judgmt. Fund	Written Premium	1.58%	AL	\$0
NM	Uninsured Empl. Fund	Incurred Losses@ \$250,000#	0.00%	WC	\$0
RI	Admin. Fund/WC Fund	Modified Tariff Premium	7.34%	WC	\$0
TX	Maint. Tax/Guaranty Fund	Modified Tariff Premium	1.69%	WC	\$0
US	USL&H Second Injury Fund	Incurred Losses@ \$250,000#	10.56%	WC	\$0

Notes Applicable to 2. and 3. Preceding:

- i. Those Surcharges and Assessments which are levied on the basis of Incurred Loss are calculated based on a loss limit of \$250,000. This means that the Assessment or Surcharge is based on the first \$250,000 of each loss. A charge has been made in the Assessment or Surcharge rate for the loss limitation and the rates for Assessments include the applicable state premium tax rate. Further, with respect to Surcharge and Assessment Basis, # means all Incurred Losses and Deductible Losses are included.
- ii. For those Surcharges and Assessments which are levied on the basis of premium, the following definitions shall apply:

*Massachusetts: Modified Tariff Premium excluding ARAP (All Risks Adjustment Program) and before application of premium discount and deductible credit.

**For Deductible Plan Policies in these states, Written Premium means Modified Discounted Tariff Premium after application of deductible credit.

Multi Year Program Exhibit

MULTI-YEAR PROGRAM EXHIBIT

For purposes of this Agreement, the Policies with a term running from 2/1/2016 to 2/1/2017 are known as the First Year Policies and the Policies with a term running from 2/1/2017 to 2/1/2018, 2/1/2018 to 2/1/2019, 2/1/2019 to 2/1/2020, and 2/1/2020 to 2/1/2021, are known as the Second Year Policies, Third Year, Fourth Year and Fifth Year Policies respectively. Subject to paragraph 3. below, you and we agree to renew the Policies on their annual anniversary renewal date subject to the following conditions:

1. Subject to paragraphs 2. and 3. below, we agree to renew the Policies and amend this Agreement using the following rates for the Second Year Policies, Third Year Policies, Fourth Year Policies and Fifth Year Policies:
 - a. Your Expenses (Basic Premium and Administrative Expense Reimbursement) for the Second Year, Third Year Policies, Fourth Year Policies and Fifth Year Policies will be a 0% rate increase over your Expenses for the First Year Policies.
 - b. Your Claim Handling Charges for the Second Year, Third Year Policies, Fourth Year Policies and Fifth Year Policies will be a 0% rate increase over your Claim Handling Charges for the First Year Policies.
 - c. Your Non-Loss Responsive Premium for Workers' Compensation for the Second Year, Third Year Policies, Fourth Year Policies and Fifth Year Policies will be a 0% rate increase over your Non-Loss Responsive Premium for the First Year Policies.
 - d. Your Non-Loss Responsive Premium for General Liability for the Second Year, Third Year Policies, Fourth Year Policies and Fifth Year Policies will be a 0% rate increase over your Non-Loss Responsive Premium for the First Year Policies.
 - e. Your Maximum Loss Content Rate for the Second Year, Third Year Policies, Fourth Year Policies and Fifth Year Policies will be a 0% increase over your Maximum Loss Content Rate for the First Year Policies.

Rates for subsequent policy years will be subject to re-negotiation.

2. We may adjust the rates in paragraph 1. for the Second Year, Third Year, Fourth Year and Fifth Year Policies if any of the following conditions occur:
 - a. You request a change to the claim service requirements which results in additional costs to us and we agree to make that change.
 - b. You request a change to any of the Amounts Retained by You set forth in that part of the Program Summary or in any of the payment terms set forth in Installment Schedule part of the Program Summary and we agree to make that change.
 - c. You request a change to the limits of liability and we agree to make that change.
 - d. Your financial condition falls below acceptable levels as determined by us, in the exercise of our good faith business judgment.
 - e. There is a significant change in our Property and Casualty Insurance operations, including but not limited to our withdrawal from the Auto, General Liability and/or Workers' Compensation market in a particular state or the expiration or material amendment of the Terrorism Risk Insurance Act of 2002 or any extensions thereof.
 - f. There is an Act of Terrorism (as defined under the Terrorism Risk Insurance Act of 2002 or any extensions thereof). You do not have to suffer a loss as a result of the Act of Terrorism in order for this condition to be triggered.

Any changes to the rates in paragraph 1 as a result of one of the conditions 2.a.-f. occurring will be subject to our mutual agreement. If you do not agree to the rate adjustment we are proposing as a result of one of conditions 2.a.-f. occurring then we may non-renew the First Year Policies or the Second Year or Third Year Policies in accordance with applicable state laws.

3. Notwithstanding anything to the contrary contained herein, we reserve the right to cancel or non-renew the First Year Policies or Second Year or Third Year Policies in accordance with applicable state laws or regulations if the reason for our cancellation or non-renewal is:
 - a. your failure to pay us any amount when due,
 - b. your bankruptcy or insolvency,

Multi Year Program Exhibit

- c. your failure to comply with important Risk Control recommendations,
 - d. your failure to provide us with, or continue to maintain, Collateral satisfactory to us in form, content, issuer and amount,
 - e. discontinuation or termination of the project, or
 - f. if you make any misrepresentations to us or breach any representations you have made to us, either orally or in writing.
4. Notwithstanding anything to the contrary contained herein, we also reserve the right to cancel or non-renew the First-Year Policies or the Second Year, Third Year Policies, Fourth Year Policies and Fifth Year Policies in accordance with applicable state laws if there is an Act of Terrorism (as defined under the Terrorism Risk Insurance Act of 2002 or any extensions thereof). You do not have to suffer a loss as a result of the Act of Terrorism in order for this condition to be triggered.
5. Your Premium Tax Rates, Miscellaneous Charges – Surcharges and Assessments, Miscellaneous Charges – Service Charges, Loss Funds, Collateral Requirements and Coverages are not subject to the terms and conditions of this Multi-Year Exhibit and are eligible for adjustment for the Second , Third Year Policies, Fourth Year Policies and Fifth Year Policies.

The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)

Policy Exhibit

1. Insurance Policies

Policy Number	Type of Coverage	States	Plan Type	Company
---------------	------------------	--------	-----------	---------

The Policies shown above are issued in one or more of the following Travelers companies:

ACJ	Travelers Casualty Insurance Company of America
ACR	Travelers Casualty and Surety Company
ACT	Travelers Casualty Company of Connecticut
AFC	Farmington Casualty Company
ASA	The Travelers Casualty and Surety Company of America
ASF	The Standard Fire Insurance Company
COF	The Charter Oak Fire Insurance Company
IND	The Travelers Indemnity Company
INS	The Travelers Insurance Company
PHX	The Phoenix Insurance Company
SPF	St. Paul Fire and Marine Insurance Company
SPG	St. Paul Guardian Insurance Company
SPM	St. Paul Mercury Insurance Company
TCT	The Travelers Indemnity Company of Connecticut
TIA	The Travelers Indemnity Company of America
TIL	Travelers Property Casualty Company of America
TLC	The Travelers Lloyds Insurance Company
TMO	Travelers Commercial Casualty Company
TIC	Travelers Insurance Company of Canada

The above companies have an address of One Tower Square, Hartford, CT 06183-7312, except for St. Paul Guardian Insurance Company and St. Paul Mercury Insurance Company which have an address of 385 Washington Street, St. Paul, Minnesota 55102, and St. Paul Fire and Marine Insurance Company, which has an address of 385 Washington Street, St. Paul, Minnesota 55102, and Suite 300, 20 Queen St. West, Toronto, Ontario M5H 3R3.

And all sub-contractor Policies issued and listed on the Roster for **The City and County of Denver (DENVER INTERNATIONAL AIRPORT ROCIP II)** which Roster is incorporated into this Agreement by reference.

The omission of any Policy from this Policy Exhibit, or the incorrect reference to any Policy or Policy Number, shall not relieve you of any of your duties or Obligations under this Agreement or under the Policies.

Terrorism Exhibit

Terrorism Risk Insurance Act Disclosure

The Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), establishes a program under which the United States Government may partially reimburse "Insured Losses" (as defined in TRIA) caused by an "Act of Terrorism" (as defined in TRIA). "Act of Terrorism" is defined in Section 102(1) of TRIA to mean any act that is certified by the Secretary of the Treasury – in consultation with the Secretary of Homeland Security 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 certain air carriers or vessels 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.

The United States Government's share of compensation for such Insured Losses is established by TRIA and is a percentage of the amount of such Insured Losses in excess of each Insurer's "Insurer Deductible" (as defined in TRIA), subject to the "Program Trigger" (as defined in TRIA). Through 2020, that percentage is established by TRIA as follows:

85% with respect to such Insured Losses occurring in calendar year 2015.
84% with respect to such Insured Losses occurring in calendar year 2016.
83% with respect to such Insured Losses occurring in calendar year 2017.
82% with respect to such Insured Losses occurring in calendar year 2018.
81% with respect to such Insured Losses occurring in calendar year 2019.
80% with respect to such Insured Losses occurring in calendar year 2020.

In no event, however, will the United States Government be required to pay any portion of the amount of such Insured Losses occurring in a calendar year that in the aggregate exceeds \$100 billion, nor will any Insurer be required to pay any portion of such amount provided that such Insurer has met its Insurer Deductible. Therefore, if such Insured Losses occurring in a calendar year exceed \$100 billion in the aggregate, the amount of any payments by the United States Government and any coverage provided by any Policy for losses caused by an Act of Terrorism may be reduced.

For each coverage subject to TRIA, other than Workers Compensation and Employers Liability, provided by any Policy, the charge for such Insured Losses is included in the premium for such coverage and is listed below. Such charges do not include any charge for the portion of Insured Losses covered by the United States Government under TRIA.

Coverage	Charge For Insured Losses
----------	---------------------------

Terrorism Exhibit

Workers Compensation

For Workers Compensation and Employers Liability coverage, the charge for Insured Losses is displayed in the Workers Compensation and Employers Liability premium schedule. Such charges do not include any charge for the portion of Insured Losses covered by the United States Government under TRIA.

For deductible and guaranteed cost Policies with exposures in states other than Alaska, Arizona, Florida, North Carolina, Texas, and Wisconsin: 4% of the total Workers Compensation premium. These policies will be subject to any applicable adjustments or audits.

Exposures in Alaska, Arizona and North Carolina: The rate used to develop your premium is \$0.01 per \$100 of state remuneration.

Exposures in Florida, Texas and Wisconsin: The rate used to develop your premium is \$0.02 per \$100 of state remuneration.

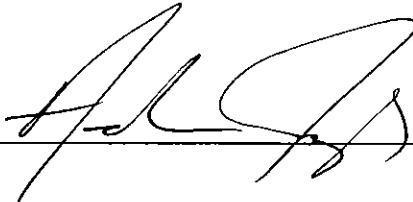
Note: These rates are subject to change at any time based upon state regulatory action.

All other coverages subject to TRIA

1% of the applicable premium

Contract Control Number: PLANE-201626091-00

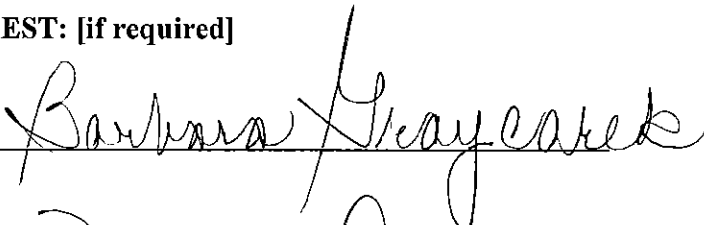
Contractor Name: THE TRAVELERS INDEMNITY COMPANY

By: 

Name: Andrew Jaeger
(please print)

Title: Regional Vice President
(please print)

ATTEST: [if required]

By: 

Name: Barbara Graycarek
(please print)

Title: 2nd Vice President
(please print)



Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____

