

Tennessee

SBCA SURETY BONDING COMPANY of AMERICA

NOTARY PUBLIC ERRORS AND OMISSIONS POLICY

Effective Date: January 21, 2020

Policy No. 579445

SURETY BONDING COMPANY OF AMERICA (the "Company") will pay on behalf of _____

Barbara Semeraro (the "Insured")

of 8041 W POINTE DRIVE, TALBOTT, TN 37877, all sums
(Address)

which the Insured shall become obligated to pay by reason of liability for breach of duty while acting as a duly commissioned and sworn Notary Public, claim for which is made against the Insured by reason of any negligent act, error or omission, committed or alleged to have been committed by the Insured, arising out of the performance of notarial service for others in the Insured's capacity as a duly commissioned and sworn Notary Public.

POLICY PERIOD: This policy applies only to negligent acts, errors or omissions which occur during the policy period and then only if claim, suit or other action arising therefrom is commenced during the policy period or within the applicable Statute of Limitations pertaining to the Insured.

The Policy Period ends June 3, 2023.

LIMITS OF LIABILITY INCLUDING DEFENSE COSTS: The total liability of the Company for all loss (defined below) for all claims under this insurance including defense costs (defined below) shall not exceed the amount of *****Twenty-five thousand and 00/100***** DOLLARS (\$ 25,000.00*****).

This limit shall apply in the aggregate so that the Company's total liability for all claims and/or defense costs shall in no event exceed this amount.

DEFENSE SETTLEMENT: With respect to such insurance as is afforded by this policy, the Company shall, provided the policy limit has not been exhausted, defend, in the Insured's name and behalf, any claim or suit against the Insured alleging such negligent act, error or omission and seeking damages on account thereof, even if such claim or suit is groundless, false, or fraudulent. The Company, in the Insured's name and behalf, shall have the right to make such investigation, negotiation and settlement of any claim or suit as it may deem expedient.

DEFINITIONS: Wherever used in this policy, these words shall have the following meanings:

- (a) "Defense costs" shall mean any and all: (1) expenses, including attorneys' or investigators' fees, paid or incurred by the Company in the investigation, settlement or defense of claims or suits; (2) costs taxed against the Insured in a suit defended by the Company; (3) premiums for bonds required in a suit defended by the Company, which bonds the Company shall have no obligation to furnish, but only for bonds up to the Company's limit of liability; (4) interest on a judgment as required by law until the Company offers the amount due under this insurance; and (5) reasonable expenses incurred by the Insured at the Company's request, other than loss of earnings.
- (b) Subject to all of the Exclusions of this policy (stated below), "loss" shall mean the total of: (1) sums the Insured legally must pay as direct compensatory damages because of claims covered by this insurance; (2) sums the Company agrees to pay in settlement of such claims, whether or not the Insured's legal liability has been determined; and (3) "defense costs" as defined above.

EXCLUSIONS: Coverage under this policy does not apply to any (i) dishonest, fraudulent, criminal, libelous, slanderous or malicious act or omission of the Insured; (ii) willful or intentional disregard of the law; (iii) bodily injury to, or sickness, disease or death of any person, including but not limited to, emotional or mental distress and related conditions; (iv) injury to or destruction of any tangible property, including the loss of use thereof; (v) fines or penalties imposed by law on the Insured; (vi) punitive, treble, exemplary or similarly categorized damages, including fines and penalties; or (vii) performance of notarial service for any business which the Insured owns, is a partner of, manages or controls.

OTHER INSURANCE: This insurance is excess over any other applicable insurance whether such insurance is primary, excess, contributory, contingent, or otherwise and whether such insurance is collectible or not, unless such other insurance is written to be specifically excess over the insurance provided by this policy.

INSURED'S DUTIES IN THE EVENT OF OCCURRENCE, CLAIM OR SUIT:

- (a) Upon knowledge of any occurrence which may reasonably be expected to result in a claim or suit, written notice containing particulars sufficient to identify the Insured and also reasonably obtainable information with respect to the time, place and circumstances thereof, and the names and addresses of the potential claimant and of available witnesses, shall be given by or for the Insured to the Company or any of its authorized agents as soon as practicable, but in no event longer than forty-five (45) days after discovery.
- (b) If claim is made or suit is brought against the Insured, the Insured shall immediately forward to the Company every demand, notice, summons or other process received by it or its representative.
- (c) The Insured shall cooperate with the Company and, upon the Company's request, assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the Insured for acts, errors or omissions with respect to which insurance is afforded under this policy; and the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Insured shall not, except at his own cost, voluntarily make any payment, admit any liability, assume any obligation or incur any expense except with the prior written consent of the Company.

SUBROGATION: In the event of any payment for any loss under this insurance, the Company shall be subrogated to all of the Insured's rights of recovery thereafter against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights to the Company. The Insured shall do nothing after loss to prejudice such rights.

ASSIGNMENT: This policy shall be void if assigned or transferred without the Company's written consent.

ACTION AGAINST COMPANY: No action shall lie against the Company unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment after actual trial or by written agreement of the Insured, the claimant, and the Company.

Any person or organization or the legal representative thereof, who is signatory to such judgment or written agreement, shall thereafter be able to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the Company as a party to any action against the Insured to determine the Insured's liability, nor shall the Company be impleaded by the Insured or the Insured's legal representative.

CANCELLATION: This policy may be cancelled by the Insured by surrender hereof to the Company or any of its authorized agents or by mailing to the Company written notice stating when thereafter the cancellation shall be effective. If this policy has been in effect for less than sixty (60) days and is not a renewal policy, it may be cancelled by the Company for any reason. After this policy has been in effect for sixty (60) days, or, if this policy is a renewal, effective immediately, no notice of cancellation shall be effective unless it is based on the occurrence, after the effective date of this policy, of one (1) or more of the following: (1) nonpayment of premium, including nonpayment of any additional premiums, calculated in accordance with the current rating manual of the Company, justified by a physical change in the insured property or a change in its occupancy or use; (2) conviction of the Insured of a crime having as one (1) of its necessary elements an act increasing any hazard insured against; (3) discovery of fraud or material misrepresentation on the part of either of the following: (a) the Insured or the Insured's representative in obtaining the insurance; or (b) the Insured in pursuing a claim under the policy; (4) failure to comply with written loss control recommendations; (5) material change in the risk which increases the risk of loss after insurance coverage has been issued or renewed; (6) determination by the Tennessee Commissioner of Insurance that the continuation of the policy would jeopardize the Company's solvency or would place the Company in violation of the insurance laws of Tennessee or any other state; (7) violation or breach by the Insured of any policy terms or conditions; or (8) such other reasons that are approved by the Tennessee Commissioner of Insurance. Notice of cancellation must be mailed or delivered to the Insured at least ten (10) days prior to the effective date of cancellation. The effective date and hour of cancellation stated in the notice becomes the end of the policy period and the end of the annual period unless the Insured surrenders the policy to the Company and requests cancellation prior to such stated time.

Upon cancellation by either the Insured or the Company, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment of unearned premium is not a condition of cancellation.

Dated, signed and sealed this 22nd day of January, 2020.

Address claims to:
CNA Surety, Surety Claims
151 North Franklin, 17th Floor
Chicago, IL 60606

SURETY BONDING COMPANY OF AMERICA
By Paul T. Bruffa
Paul T. Bruffa, Vice President