



Carson Reclamation Authority

Monday, December 1, 2025
701 East Carson Street
City Hall

4:00 PM

Lula Davis-Holmes, Authority Chair

Cedric Hicks, Authority Vice Chair

Ray Aldridge, Jr., Board Member

Lillian Hopson, Board Member

Dianne Thomas, Board Member

This Agenda and corresponding staff reports can be found on the City of Carson website at www.ci.carson.ca.us

"In accordance with the Americans with Disabilities Act of 1990, if you require a disability related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the City Clerk's office at 310-952-1720 at least 48 hours prior to the meeting." (Government Code Section 54954.2)

PUBLIC INFORMATION

The public may address the members of the Carson Reclamation Authority on matters within the jurisdiction of the Authority during the designated public comment periods. There will be two oral communication sessions: one on items ON the agenda, and another on the matters NOT on the agenda. The Oral Communications portion of the agenda is limited to one hour, with comments from each speaker limited to 3 minutes depending on the number of speakers, unless otherwise approved by the board.

IF YOU ARE NOT ABLE TO ATTEND THE MEETING IN-PERSON, PUBLIC COMMENTS CAN BE SUBMITTED BEFORE THE MEETING VIA:

- **Email:** cityclerk@carsonca.gov (up to 2 hours prior to the start of the meeting).
- **Written:** Delivered to the City Clerk's Office at City Hall (up to 2 hours prior to the start of the meeting).

Emailed and written comments received by the City Clerk's Office may not be read aloud during the meeting but will be provided to the Board and incorporated into the record.

PUBLIC VIEWING OF THIS MEETING WILL BE AVAILABLE BY:

- **Livestream:** www.carsonca.gov
- **YouTube:** www.youtube.com/@CityofCarsonCalifornia
- **Cable TV:** Spectrum (Channel 35) and ATT (Channel 99)

RULES OF DECORUM:

1. No person attending a Public Meeting shall engage in disorderly or boisterous conduct, including but not limited to applause, whistling, stamping of feet, booing, or making any loud, threatening, profane, abusive, personal, impertinent, or slanderous utterance that disturbs, disrupts, or otherwise impedes the orderly conduct of the meeting.
2. All remarks by members of the public shall be addressed to the Mayor or the Chair and not to any other member of the public or to any single Council, Board or Commission Member unless in response to a question from that Member.
3. Signs, placards, banners, or other similar items shall not be permitted in the audience during a Public Meeting if the presence of such item disturbs, disrupts or otherwise impedes the orderly conduct of the meeting.
4. All persons attending a Public Meeting shall remain seated in the seats provided, unless addressing the body at the podium or entering or leaving the meeting.

5. All persons attending a Public Meeting shall obey any lawful order of the Presiding Officer to enforce the Rules of Decorum.

- Treat everyone courteously
- Listen to others respectfully
- Exercise self-control
- Give open-minded consideration to all viewpoints
- Focus on the issues and avoid personalizing debate
- Embrace respectful disagreement and dissent as democratic rights that are inherent components of an inclusive public process and rolls for forging sound decisions

Everyone is urged to take appropriate health safety precautions before entering Carson City Hall. Wearing a mask is not required but highly recommended for those who are experiencing any airborne illness symptoms.

CALL TO ORDER: CARSON RECLAMATION AUTHORITY (4:00PM)

ROLL CALL (AUTHORITY SECRETARY)

FLAG SALUTE

INVOCATION

CLOSED SESSION

1. CONFERENCE WITH REAL PROPERTY NEGOTIATOR

RECOMMENDED ACTION

— A closed session will be held, pursuant to Government Code Section 54956.8, to enable the Authority Board to consider negotiations with Carson Goose Owner, LLC, and to give direction to its negotiator John Raymond, Executive Director, regarding that certain real property known as 20400 S. Main Street, Carson. The Authority's real property negotiator will seek direction from the Authority Board regarding the price and terms of payment for the property.

REPORT ON ANY PUBLIC COMMENTS ON CLOSED SESSION ITEMS (AUTHORITY SECRETARY)

ANNOUNCEMENT OF CLOSED SESSION ITEMS (AUTHORITY COUNSEL)

RECESS INTO CLOSED SESSION

RECONVENE INTO OPEN SESSION

REPORT ON CLOSED SESSION ACTIONS (AUTHORITY COUNSEL)

ORAL COMMUNICATIONS FOR MATTERS LISTED ON THE AGENDA (MEMBERS OF THE PUBLIC)

The public may address the members of the Carson Reclamation Authority on any matters within the jurisdiction of the Carson Reclamation Authority. No action may be taken on non-agendized items except as authorized by law. Speakers are limited to no more than three minutes, speaking once.

APPROVAL OF MINUTES

2. APPROVAL OF THE FOLLOWING CARSON RECLAMATION AUTHORITY MEETING MINUTES:
NOVEMBER 3, 2025 (REGULAR)
RECOMMENDED ACTION
— APPROVE the minutes as listed.

CONSENT

3. CONSIDER APPROVAL OF CARSON RECLAMATION AUTHORITY CLAIMS & DEMANDS RESOLUTION NO. 25-12-CRJPA
RECOMMENDED ACTION
— APPROVE RESOLUTION NO. 25-12-CRJPA
4. CONSIDER THE MONTHLY RESERVES AND CASH REPORT FOR THE CARSON RECLAMATION AUTHORITY FOR MONTH ENDING OCTOBER 31, 2025
RECOMMENDED ACTION
— RECEIVE and FILE
5. CONSIDER A LOAN AGREEMENT WITH THE CITY OF CARSON IN THE AMOUNT OF \$2,000,000; AND, RESOLUTION NO. 25-11-CRJPA OF THE CARSON RECLAMATION AUTHORITY AMENDING THE FISCAL YEAR 2025-26 BUDGET IN THE AMOUNT OF \$2,000,000 TO FACILITATE THE CARSON RECLAMATION AUTHORITY'S OPERATION AND SUPERVISION OF THE CONSTRUCTION OF IMPROVEMENTS ON THE FORMER CAL-COMPACT LANDFILL (THE 157 ACRE SITE)
RECOMMENDED ACTION
— APPROVE A LOAN AGREEMENT WITH THE CITY OF CARSON IN THE AMOUNT OF \$2,000,000; AND
— APPROVE RESOLUTION NO. 25-11-CRJPA OF THE CARSON RECLAMATION AUTHORITY AMENDING THE FISCAL YEAR 2025-26 BUDGET IN THE AMOUNT OF \$2,000,000 TO FACILITATE THE CARSON RECLAMATION AUTHORITY'S OPERATION AND SUPERVISION OF THE CONSTRUCTION OF IMPROVEMENTS ON THE FORMER CAL-COMPACT LANDFILL (THE 157 ACRE SITE)
6. CONSIDER A CONTRACTOR POLLUTION LIABILITY POLICY WITH ALLIANZ WITH AN AGGREGATE LIMIT OF \$10,000,000 AT A PREMIUM NOT TO EXCEED \$108,000, PROCURED THROUGH MARSH USA, INC., PLUS SURPLUS LINES TAXES AND STAMPING FEES; AND AUTHORIZE THE EXECUTIVE DIRECTOR TO BIND THE POLICY
RECOMMENDED ACTION
— APPROVE A CONTRACTOR'S POLLUTION LIABILITY INSURANCE POLICY WITH ALLIANZ WITH AN AGGEGATE LIMIT OF \$10,000,000 AT A PREMIUM NOT TO EXCEED \$108,000 PLUS SURPLUS LINES TAXES AND STAMPING FEES AT 3.2%, PROCURED AND PAYABLE THROUGH MARSH USA, INC.
— AUTHORIZE the Executive Director of the CRA to bind the Policy.

DISCUSSION

ORAL COMMUNICATIONS FOR MATTERS NOT LISTED ON THE AGENDA (MEMBERS OF THE PUBLIC)

ORAL COMMUNICATIONS (AUTHORITY MEMBERS)

ADJOURNMENT

Date Posted: November 26, 2025



Carson Reclamation Authority

701 East Carson Street

Report to Carson Reclamation Authority

Monday, December 1, 2025, 4:00 PM

CLOSED SESSION 1.

To: Carson Reclamation Authority
From: John Raymond, Executive Director
Subject: CONFERENCE WITH REAL PROPERTY NEGOTIATOR

I. SUMMARY

II. RECOMMENDATION

A closed session will be held, pursuant to Government Code Section 54956.8, to enable the Authority Board to consider negotiations with Carson Goose Owner, LLC, and to give direction to its negotiator John Raymond, Executive Director, regarding that certain real property known as 20400 S. Main Street, Carson. The Authority's real property negotiator will seek direction from the Authority Board regarding the price and terms of payment for the property.

III. ALTERNATIVES

IV. BACKGROUND

V. FISCAL IMPACT

VI. EXHIBITS



Carson Reclamation Authority

701 East Carson Street

Report to Carson Reclamation Authority

Monday, December 1, 2025, 4:00 PM

APPROVAL OF MINUTES 2.

To: Carson Reclamation Authority

From: Dr. Khaleah K. Bradshaw, Authority Secretary

Subject: APPROVAL OF THE FOLLOWING CARSON RECLAMATION AUTHORITY MEETING MINUTES:
NOVEMBER 3, 2025 (REGULAR)

I. **SUMMARY**

The Authority Secretary is seeking approval of the following minutes:

- Monday, November 3, 2025 (Regular)

II. **RECOMMENDATION**

APPROVE the minutes as listed.

III. **ALTERNATIVES**

None.

IV. **BACKGROUND**

None.

V. **FISCAL IMPACT**

None.

VI. **EXHIBITS**

1. Minutes, November 3, 2025 (Regular)

Prepared by: Dr. Khaleah K. Bradshaw, Authority Secretary and Joy Simarago, Deputy Authority Secretary

Attachments

[Minutes - CRA Reg Mtg 11-03-25.pdf](#)



MONDAY, NOVEMBER 3, 2025
701 East Carson Street
City Hall
4:00 PM

CARSON RECLAMATION AUTHORITY
REGULAR MEETING

MINUTES

Lula Davis-Holmes, Authority Chair

Cedric Hicks, Sr., Authority Vice Chair

Ray Aldridge, Jr., Board Member

Lillian Hopson, Board Member

Dianne Thomas, Board Member

CALL TO ORDER: CARSON RECLAMATION AUTHORITY (4:00PM)

The meeting was called to order at 4:02 P.M. by Authority Vice Chair Cedric Hicks, Sr. in the Helen Kawagoe Council Chambers, Carson City Hall, located at 701 E. Carson Street, Carson, California 90745.

ROLL CALL (AUTHORITY SECRETARY)

Authority Secretary, Dr. Khaleah K. Bradshaw noted the following:

Authority Board Members Present:

Authority Chair Lula Davis-Holmes

Authority Vice Chair Cedric Hicks, Sr.

Board Member Ray Aldridge, Jr.

Board Member Lillian Hopson

Board Member Dianne Thomas

Also Present:

Monica Cooper, Authority Treasurer; Danny Aleshire, Assistant Authority Counsel; and John Raymond, Executive Director

FLAG SALUTE

Board Member Aldridge, Jr. led the Pledge of Allegiance.

INVOCATION

Board Member Thomas gave the invocation.

CLOSED SESSION

1. CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION- 4:04 PM

RECOMMENDED ACTION

— A closed session will be held, pursuant to Government Code Section 54956.9(d)(1), to confer with legal counsel regarding pending litigation to which the Carson Reclamation Authority is a party. The title of such litigation is as follows: CAM-Carson, LLC v. Carson Reclamation Authority, City of Carson and Successor Agency to the Carson Redevelopment Agency, Los Angeles Superior Court Case No. 20STCV16461.

ACTION: The final executed copy of the Settlement Agreement was reached and is included in the agenda packet.

2. CONFERENCE WITH REAL PROPERTY NEGOTIATOR

RECOMMENDED ACTION

— A closed session will be held, pursuant to Government Code Section 54956.8, to enable the Authority Board to consider negotiations with Carson Goose Owner, LLC, and to give direction to its negotiator John Raymond, Executive Director, regarding that certain real property known as 20400 S. Main Street, Carson. The Authority's real property negotiator will seek direction from the Authority Board regarding the price and terms of payment for the property.

ACTION: No reportable action was taken.

REPORT ON ANY PUBLIC COMMENTS ON CLOSED SESSION ITEMS (AUTHORITY SECRETARY)

None.

ANNOUNCEMENT OF CLOSED SESSION ITEMS (AUTHORITY COUNSEL)

Assistant Authority Counsel Aleshire announced the Closed Session items.

RECESS INTO CLOSED SESSION

The meeting was recessed at 4:05 P.M. by Authority Vice Chair Hicks, Sr. to Closed Session.

RECONVENE INTO OPEN SESSION

The meeting was reconvened at 4:59 P.M. by Authority Chair Davis-Holmes with all members previously noted present.

REPORT ON CLOSED SESSION ACTIONS (AUTHORITY COUNSEL)

Assistant Authority Counsel Aleshire provided the Closed Session Report.

ORAL COMMUNICATIONS FOR MATTERS LISTED ON THE AGENDA (MEMBERS OF THE PUBLIC)

None.

APPROVAL OF MINUTES

To Approve motion by Cedric Hicks seconded by Lillian Hopson resulting in 5-0-0-0-0

3. APPROVAL OF THE FOLLOWING CARSON RECLAMATION AUTHORITY MEETING MINUTES: SEPTEMBER 2, 2025 (SPECIAL), SEPTEMBER 2, 2025 (REGULAR), SEPTEMBER 10, 2025 (SPECIAL), OCTOBER 1, 2025 (SPECIAL), AND OCTOBER 22, 2025 (SPECIAL)- 5:00 PM

RECOMMENDED ACTION

— APPROVE the minutes as listed.

CONSENT

To Approve motion by Dianne Thomas seconded by Ray Aldridge, Jr. resulting in 5-0-0-0-0

4. CONSIDER APPROVAL OF CARSON RECLAMATION AUTHORITY CLAIMS & DEMANDS RESOLUTION NO. 25-10-CRJPA- 5:01 PM

RECOMMENDED ACTION

— APPROVE RESOLUTION NO. 25-10-CRJPA

ACTION: Item No. 4 was approved on Consent.

5. CONSIDER THE MONTHLY RESERVES AND CASH REPORT FOR THE CARSON RECLAMATION AUTHORITY FOR MONTH ENDING SEPTEMBER 30, 2025

RECOMMENDED ACTION

— RECEIVE and FILE

ACTION: Item No. 5 was approved on Consent.

6. CONSIDER SETTLEMENT AGREEMENT AND MUTUAL RELEASE AND ASSOCIATED DOCUMENTATION WITH CAM-CARSON, LLC AND ALL RELATED PARTIES

RECOMMENDED ACTION

— RECEIVE AND FILE THE SETTLEMENT AGREEMENT AND MUTUAL RELEASE, INCLUDING ALL EXHIBITS AND ASSOCIATED AGREEMENTS, BY AND AMONG THE CARSON RECLAMATION AUTHORITY, THE CITY OF CARSON, CAM-CARSON, LLC, SIMON PROPERTY GROUP, INC., SIMON

PROPERTY GROUP, L.P., SI-CARSON LLC (THE "SIMON PARTIES"); AND THE MACERICH COMPANY AND MACERICH FOLA LLC (THE "MACERICH PARTIES")

ACTION: Item No. 6 was approved on Consent.

DISCUSSION

None.

ORAL COMMUNICATIONS FOR MATTERS NOT LISTED ON THE AGENDA (MEMBERS OF THE PUBLIC)

None.

ORAL COMMUNICATIONS (AUTHORITY MEMBERS)

Board Member Thomas announced/reported the following:

- Congratulated the City and staff who were involved with previous activities that were held the past two months
- Prayer Breakfast held this past Saturday was a success
- Turkey and Food Giveaway, November 23, 2025, Carson Pavilion between Target Store and the Dental Office at 1:00 P.M.; must be a Carson resident and have an ID for proof of residency, first 500 residents guaranteed a turkey or gift card
- Carson Winter Fest, December 5, 2025, at Veterans Park
- Wished everyone Happy Holidays, Happy Thanksgiving, and be safe
- Congratulated the Los Angeles Dodgers on their Back-to-Back World Series Championship

Authority Vice Chair Hicks, Sr. announced Annual Turkey Giveaway, November 15, 2025, at Prevailing in Christ Ministries, located at 1609 E. Del Amo Boulevard, Carson, from 9:00 A.M. To 11:00 A.M., drive-through, must be a Carson resident and bring proof of residency.

Board Member Aldridge, Jr. wished everyone Happy Thanksgiving and Happy Holiday Season.

Authority Chair Davis-Holmes announced/reported the following:

- Thanked the Carson Reclamation Authority (CRA) Board, staff, and counsel for their hard work
- Wished everyone Happy Thanksgiving and Happy Holidays
- Thanked Executive Director John Raymond and appreciated all he has done
- Thanked those who attended the Interfaith Prayer Breakfast
- Planted a tree at Anderson Park in memory of her grandson

Executive Director Raymond shared that he wanted to call attention to Item No. 6 on the agenda which ends 5.5 years of litigation on the Cell 2 Mall project which allows the CRA to move forward with another developer as quickly as possible. Staff will work on informing/updating the public regarding the CRA plans including a presentation to the City Council. We have not been able to discuss much due to the litigation but now can on an ongoing basis.

ANNOUNCEMENT OF UNFINISHED OR CONTINUED CLOSED SESSION ITEMS (AS NECESSARY)

None.

ADJOURNMENT

The meeting was adjourned at 5:09 P.M. by Authority Chair Davis-Holmes.

Lula Davis-Holmes

Authority Chair

ATTEST:

Dr. Khaleah K. Bradshaw

Authority Secretary



**Carson Reclamation
Authority**

701 East Carson Street

Report to Carson Reclamation Authority

Monday, December 1, 2025, 4:00 PM

CONSENT 3.

To: Carson Reclamation Authority

From:

Subject: CONSIDER APPROVAL OF CARSON RECLAMATION AUTHORITY CLAIMS & DEMANDS
RESOLUTION NO. 25-12-CRJPA

I. SUMMARY

RESOLUTION NO. 25-10-CRJPA, A RESOLUTION OF THE CARSON RECLAMATION AUTHORITY RATIFYING CLAIMS AND DEMANDS IN THE AMOUNT OF **\$616,521.23**.

II. RECOMMENDATION

APPROVE RESOLUTION NO. 25-12-CRJPA.

III. ALTERNATIVES

NONE.

IV. BACKGROUND

THE CARSON RECLAMATION AUTHORITY DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The claims and demands listed in this Resolution have been reviewed for accuracy and compliance with the budget and applicable agreements and are hereby ratified in the amount hereinafter set forth:

Section 2. On December 1, 2025, the Carson Reclamation Authority ratified the said claims and demands and authorization was given to the Authority Treasurer to pay, out of the Authority funds, to each of the claimants listed above, the amount of claims appearing opposite their respective names, for the purpose stated on the respective demands, making a total of **\$616,521.23**.

Section 3. That the Authority Secretary shall certify to the passage and adoption of this Resolution and enter it into the book of original resolutions.

PASSED, APPROVED and ADOPTED this 1ST DAY OF DECEMBER, 2025.

CARSON RECLAMATION AUTHORITY, a public body

By:

AUTHORITY CHAIRMAN, LULA
DAVIS-HOLMES

ATTEST:

AUTHORITY SECRETARY, DR. KHALEAH BRADSHAW

APPROVED AS TO FORM:

AUTHORITY COUNSEL, SUNNY SOLTANI

V. FISCAL IMPACT

CERTIFICATION

In accordance with §37202 of the California Government Code, I hereby certify that the above demands are accurate and that funds are available for payment thereof. I certify under penalty of perjury that the foregoing is true and correct.

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)
CITY OF CARSON)

I, Dr. Khaleah K. Bradshaw, City Clerk of the City of Carson, California, hereby attest to and certify that the foregoing resolution, being Resolution No. 25-12-CRJPA, adopted by the City of Carson City Council at its meeting held on December 1, 2025, by the following vote:

AYES: AUTHORITY BOARD MEMBERS:

NOES: AUTHORITY BOARD MEMBERS:

ABSTAIN: AUTHORITY BOARD MEMBERS:

ABSENT: AUTHORITY BOARD MEMBERS:

EXECUTED THE 1ST DAY OF
DECEMBER, 2025 AT
CARSON, CALIFORNIA:

EXECUTIVE DIRECTOR, JOHN
RAYMOND

VI. EXHIBITS

1. DEMAND RESOLUTION #25-12-CRJPA

Attachments

[EXHIBIT NO. 1 - DEMAND RESOLUTION #25-12-CRJPA.pdf](#)

AP CHECK RECONCILIATION REGISTER

FOR CASH ACCOUNT: 578-99-999-999-1031-

FOR: All Except Stale

CHECK #	CHECK DATE	TYPE	VENDOR NAME	UNCLEARED	CLEARED	BATCH	CLEAR DATE
278	10/28/2025	WIRE	005525 GREENBERG TRAURIG LLP	51,777.00			Sep '25 legal fees
1809	10/30/2025	PRINTED	000797 ALESHIRE AND WYNDER LLP	9,201.90			Sep '25 legal fees
1810	10/30/2025	PRINTED	006831 MARSH USA INC.	536,444.42			Comm. Gen. Liab./Prop. insurance premiums
1811	11/06/2025	PRINTED	000079 CALIFORNIA WATER SERVICE	9,178.77			Oct '25 water utility
1812	11/20/2025	PRINTED	001924 THE BANK OF NEW YORK MELL	1,875.00			Aug-Oct '25 bank admin fee
1813	11/20/2025	PRINTED	004417 SOCALGAS	8,044.14			Nov '25 gas utility
6 CHECKS				616,521.23			
CASH ACCOUNT TOTAL					.00		

AP CHECK RECONCILIATION REGISTER

		UNCLEARED	CLEARED
6 CHECKS	FINAL TOTAL	616,521.23	.00

** END OF REPORT - Generated by Braulio Alatorre **



Carson Reclamation Authority

701 East Carson Street

Report to Carson Reclamation Authority

Monday, December 1, 2025, 4:00 PM

CONSENT 6.

To: Carson Reclamation Authority

From: Monica Cooper, Authority Treasurer

Subject: CONSIDER THE MONTHLY RESERVES AND CASH REPORT FOR THE CARSON
RECLAMATION AUTHORITY FOR MONTH ENDING OCTOBER 31, 2025

I. **SUMMARY**

Submitted to the Carson Reclamation Authority Board members is the monthly Reserves and Cash report:

Available cash as of October 31, 2025: \$352,265.41

Balance of reserve funds as of October 31, 2025: \$14,522,656.56

II. **RECOMMENDATION**

RECEIVE and **FILE**.

III. **ALTERNATIVES**

TAKE another action the Board deems appropriate.

IV. **BACKGROUND**

The monthly Investment and Cash report is submitted to the Carson Reclamation Authority Board to ensure the legislative body is kept abreast of the value of the reserve funds and available cash. The Treasurer attests to the Authority's assets and not the sufficiency.

V. **FISCAL IMPACT**

None.

VI. EXHIBITS

1. October 2025 Carson Reclamation Authority Reserve Holdings.

Prepared by:

Monica Cooper, Carson Reclamation Authority Treasurer

Attachments

[October 2025 Carson Reclamation Authority Reserve Holdings](#)



***Reclamation Authority
Reserve Holdings
As of October 31, 2025***

Description	CUSIP/Ticker	Security Sector	Face Amount/Shares	Cost Value	Market Value	YTM @ Cost	% of Portfolio
Carson Reclamation Authority							
LOCAL AGENCY INVESTMENT FUND LGIP	LAIF-9070	Local Government Investment Pool	181.79	181.79	181.79	4.150	0.00
Carson Reclamation Authority			181.79	181.79	181.79	4.150	0.00
Carson Reclamation Authority #2							
BNY Cash Reserve Cash	MM7946	Cash	14,457,622.99	14,457,622.99	14,457,622.99	0.000	99.55
Carson Reclamation Authority #2			14,457,622.99	14,457,622.99	14,457,622.99	0.000	99.55
Carson Reclamation Authority Remediation							
D. Treasury Cash Management Cash	946933	Cash	64,851.78	64,851.78	64,851.78	3.860	0.45
Carson Reclamation Authority Remediation			64,851.78	64,851.78	64,851.78	3.860	0.45
			14,522,656.56	14,522,656.56	14,522,656.56	0.017	100



Carson Reclamation Authority

701 East Carson Street

Report to Carson Reclamation Authority

Monday, December 1, 2025, 4:00 PM

CONSENT 5.

To: Carson Reclamation Authority

From:

Subject: CONSIDER A LOAN AGREEMENT WITH THE CITY OF CARSON IN THE AMOUNT OF \$2,000,000; AND, RESOLUTION NO. 25-11-CRJPA OF THE CARSON RECLAMATION AUTHORITY AMENDING THE FISCAL YEAR 2025-26 BUDGET IN THE AMOUNT OF \$2,000,000 TO FACILITATE THE CARSON RECLAMATION AUTHORITY'S OPERATION AND SUPERVISION OF THE CONSTRUCTION OF IMPROVEMENTS ON THE FORMER CAL-COMPACT LANDFILL (THE 157 ACRE SITE)

I. SUMMARY

This action proposes the approval of a Loan Agreement between the Carson Reclamation Authority ("CRA") and the City of Carson ("City") in the amount of \$2,000,000 and certain adjustments to the CRA's FY 2025-2026 Budget in order to account for and appropriate the loan proceeds.

II. RECOMMENDATION

1. **APPROVE** A LOAN AGREEMENT WITH THE CITY OF CARSON IN THE AMOUNT OF \$2,000,000; AND,
2. **APPROVE** RESOLUTION NO. 25-11-CRJPA OF THE CARSON RECLAMATION AUTHORITY AMENDING THE FISCAL YEAR 2025-26 BUDGET IN THE AMOUNT OF \$2,000,000 TO FACILITATE THE CARSON RECLAMATION AUTHORITY'S OPERATION AND SUPERVISION OF THE CONSTRUCTION OF IMPROVEMENTS ON THE FORMER CAL-COMPACT LANDFILL (THE 157 ACRE SITE)

III. ALTERNATIVES

TAKE another action the Board deems appropriate.

IV. BACKGROUND

The CRA and the City have negotiated a Loan Agreement whereby the City would provide a loan in the amount of \$2,000,000 ("City Loan") to the CRA in order to facilitate its operation and oversight of the construction and improvements upon that certain real property owned by the CRA located at 20400 S. Main Street, in the City of Carson (also known as the "Cal Compact Landfill" and/or the "157 Acre Site"). This approval of the Loan Agreement would memorialize the terms and conditions of the City Loan to be provided to the CRA.

1. **Terms of the Loan; Repayment.** On or before December 4, 2025, the City shall deposit to the CRA the amount of the City Loan (i.e., \$2,000,000). The City Loan shall be used solely by the CRA to facilitate its operation and oversight of the construction and improvements upon the 157 Acre Site, including the existing construction of Lenardo Drive and Stamps Drive and associated improvements (collectively, the "157 Acre Improvements").

2. **City Loan Payment; Forgiveness.** The City Loan shall bear interest at a rate of 3% per annum, and shall be repaid to the City by the CRA on or before the date that is ten (10) years following the Effective Date; provided however, that the City Loan may be forgiven in its entirety upon either of the following circumstances: (i) the completion of the 157 Acre Improvements, and/or (ii) approval by the City Council of the City of Carson.
3. **Promissory Note.** Concurrently with execution of the Loan Agreement, the CRA shall execute a promissory note in favor of the City in the form of Exhibit A attached to the Loan Agreement.
4. **Annual Review.** The CRA would make an annula presentation to the City Council on the work being performed pursuant to the loan.

V. FISCAL IMPACT

The CRA would add \$2,000,000 to Fiscal Year 2025-26 Budget to facilitate the operation and supervision of the construction of improvements on the former Cal-Compact Landfill (the 157 acre site).

VI. EXHIBITS

1. Loan Agreement
2. Resolution No. 25-11-CRJPA

Attachments

[Loan Agreement](#)

[Resolution No. 25-11-CRJPA](#)

LOAN AGREEMENT

THIS LOAN AGREEMENT ("Agreement") is dated as of _____, 2025 ("Effective Date") by and between the CITY OF CARSON, a California municipal corporation ("City" / "Lender"), and the CARSON RECLAMATION AUTHORITY, a California joint powers authority ("CRA" or "Borrower"). Lender and Borrower are sometimes referred to in this Agreement individually as a "Party" and collectively as the "Parties." This Agreement is entered into with reference to the following recitals.

RECITALS

A. The City has agreed to provide a no-interest loan in the amount of \$2,000,000 ("City Loan") to the CRA in order to facilitate its operation and oversight of the construction and improvements upon that certain real property owned by the CRA located at 20400 S. Main Street, in the City of Carson (also known as the "Cal Compact Landfill" and/or the "157 Acre Site"). The City has reviewed and considered the terms of the City Loan and the public benefits that will be derived therefrom and has deemed it justifiable and in the best interest of the public and the City of Carson.

B. The Parties now desire to enter into this Agreement to memorialize the terms and conditions of the City Loan to be provided to Borrower.

NOW, THEREFORE, in consideration of the mutual promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Lender and Borrower, the Parties agree as follows:

1. Recitals Incorporated.

1.1. The Recitals set forth above are true and correct and are incorporated into this Agreement by this reference

2. Terms of the Loan; Repayment.

2.1. **Loan Amount; Distribution.** On or before December 4, 2025, the City shall deposit to the Borrower the amount of the City Loan (i.e., \$2,000,000).

2.2. **Use Of City Loan.** The City Loan shall be used solely by the Borrower to facilitate its operation and oversight of the construction and improvements upon the 157 Acre Site, including the existing construction of Lenardo Drive and Stamps Drive and associated improvements (collectively, the "157 Acre Improvements").

2.3. **City Loan Payment; Forgiveness.** The City Loan shall bear interest in the amount of three percent (3%) annually, and shall be repaid to City by Borrower on or before the date that is ten (10) years following the Effective Date hereof; provided however, that the City Loan shall be forgiven in its entirety (including all interest accruing therewith) upon (i) the successful construction and completion of the 157 Acre Improvements, and (ii) the approval by the City

Council of the City of Carson. The CRA will make an annual presentation to the City Council on the status of work performed pursuant to the loan.

2.4. **Promissory Note.** Concurrently with execution of this Agreement, the CRA shall execute a promissory note substantially in the form of Exhibit A attached hereto.

3. **GENERAL TERMS.**

3.1. **Authority to Execute.** Each Party hereto represents and warrants that each of the persons executing this Agreement on behalf of such Party is empowered to do so and upon execution, the terms and conditions of this Agreement shall bind the respective Party to the terms hereof.

3.2. **Amendments and Modifications.** This Agreement may be amended only by written agreement of the Parties.

3.3. **Severability.** If any provision of this Agreement or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement that can be given effect without the invalid provision or application, and to this end the provisions of this Agreement are severable.

3.4. **Counterparts.** This Agreement may be executed in multiple counterparts, and all so executed shall constitute an agreement binding on the Parties. The Parties further agree that a digital or electronic signature shall have the same force and effect as a manual or wet-ink signature, and that a facsimile copy or a copy in pdf. format of the executed counterparts shall have the same force and effect as an original.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the above Effective Date.

CITY:

CITY OF CARSON, a California municipal corporation

By: _____

Name: Lula Davis-Holmes

Title: Mayor

CRA:

CARSON RECLAMATION AUTHORITY,
a California joint powers authority

By: _____

Name: John Raymond

Title: Executive Director

APPROVED AS TO FORM:

By: _____

Sunny Soltani

City Attorney / CRA Legal Counsel

ATTEST

By: _____

Dr. Khaleah K. Bradshaw

City Clerk / CRA Secretary

EXHIBIT A

[Attached]

PROMISSORY NOTE

\$3,000,000 (“Loan Amount”)

December ____, 2025 (“Effective Date”)

FOR VALUE RECEIVED, this Promissory Note is dated as of the Effective Date set forth above (“Promissory Note”) and evidences an indebtedness of the Carson Reclamation Authority, a California joint powers authority (“Maker”), to the City of Carson, a California charter city (“City” or “Holder”). For value received, the Maker hereby promises to pay to the order of Holder, at such address as Holder shall designate, the Loan Amount (as defined above), without interest, in accordance with the terms of this Promissory Note.

1. **Loan Agreement.** The rights and obligations of Maker and Holder under this Promissory Note are made with respect to that certain agreement entitled “Loan Agreement” dated December ____, 2025, by and between Maker and Holder (“Agreement”). The terms and provisions of the Agreement are incorporated into this Promissory Note by reference. All capitalized terms used but not otherwise defined in this Promissory Note shall have the meanings ascribed to them in the Agreement.

2. **Unsecured Obligation.** Maker’s obligations under this Promissory Note are not secured by any instrument encumbering any property or asset of Maker.

3. **Repayment of Promissory Note.** Maker shall pay to the order of Holder the Loan Amount, together with all interest accrued thereon at a rate of three percent (3%) per annum, as follows: The Loan Amount together with all interest shall be repaid to Holder by Maker on or before the date that is ten (10) years following the Effective Date hereof; provided however, that the Loan Amount shall be forgiven in its entirety upon either of the following circumstances: (i) the successful completion of the 157 Acre Improvements, and/or (ii) approval by the City Council of the City of Carson.

4. **Prepayment of Loan Amount.** The Loan Amount or portions thereof, may be pre-paid by Maker without penalty.

5. **Assignment.** Maker shall not assign, transfer or convey this Promissory Note to any third party without the prior written consent of Holder, which consent may be granted or withheld in Holder’s sole discretion.

6. **Successors Bound.** This Promissory Note shall be binding upon the parties hereto and their respective heirs, successors and assigns.

7. **Severability.** The unenforceability or invalidity of any provision or provisions of this Promissory Note as to any persons or circumstances shall not render that provision or those provisions unenforceable or invalid as to any other person or circumstances, and all provisions hereof, in all other respects, shall remain valid and enforceable.

8. **Governing Law.** The validity, interpretation and performance of this Promissory Note shall be governed by and construed in accordance with the laws of the State of California, without regard to conflicts of laws principles.

9. **Jurisdiction and Venue.** The Holder and the Maker acknowledge and stipulate that the obligation hereunder was entered into in the County of Los Angeles, California. Any legal action or proceeding to interpret, enforce, or which in any way arises out of this Promissory Note shall be instituted and prosecuted in the appropriate court in the County of Los Angeles, California. Holder and Maker expressly waive, to the maximum legal extent, any legal right either Party may have to have such action or proceeding transferred to or prosecuted in any other court or jurisdiction.

10. **Amendments and Modifications.** This Promissory Note may be amended or modified only in writing signed by the Holder and the Maker.

IN WITNESS WHEREOF, Maker has executed this Promissory Note as of the Effective Date.

Maker:

Name: _____
Title: _____

RESOLUTION NO. 25-11-CRIPA

**A RESOLUTION OF THE CARSON RECLAMATION AUTHORITY
AMENDING THE FISCAL YEAR 2025-26 BUDGET IN THE AMOUNT
OF \$2,000,000 FOR THE PURPOSE OF EFFECTUATING A LOAN
AGREEMENT WITH THE CARSON RECLAMATION AUTHORITY FOR
THE DEVELOPMENT OF LENARDO DRIVE AND FURTHER
DEVELOPMENT ON THE FORMER CAL-COMPACT LANDFILL**

WHEREAS, the Carson Reclamation Authority adopted the Fiscal Year 2025-26 (FY 25-26) budget on June 2, 2025 for the via Resolution No. 25-07-CRIPA; and

WHEREAS, the City of Carson and the Carson Reclamation Authority have negotiated a Loan Agreement whereby the City will provide a loan in the amount of \$2,000,000 to the Authority for the purpose of assisting with the design, permitting, administration, and construction management costs associated with the development of public infrastructure on the property, as well as general site management costs during the construction period; and

WHEREAS, the Carson Reclamation Authority shall make an annual report to the City on the use of the loan proceeds and the status of the funded projects; and

WHEREAS, the Carson Reclamation Authority now desires to amend the FY 2025-26 budget to appropriate funds in an amount not to exceed \$2,000,000 from the loan proceeds to fund the purposes of the above-described Loan Agreement.

NOW, THEREFORE, THE CARSON RECLAMATION AUTHORITY, A JOINT POWERS AUTHORITY, DOES HEREBY RESOLVE, FIND, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. The following amendments will be made to the Authority's FY 25-26 budget.

<u>Account Number</u>	<u>Source</u>	<u>Account Description</u>	<u>Amount</u>
101-99-999-999-3601-	City of Carson	Unassigned General Fund Reserve FB	-\$2,000,000
<u>Account Number</u>	<u>Use</u>	<u>Account Description</u>	<u>Amount</u>
578-99-999-501-6004	Carson Reclamation Authority	CRA Professional Services	\$2,000,000

The funding amount appropriated to the CRA fund balance will be allocated to 578-99-999-501-6004 Professional Services.

Section 2. The Authority Secretary shall certify to the adoption of this resolution and shall keep a copy of this resolution attached to the FY 25-26 budget on file, and effective as of December 1, 2025, the same shall be in force and effect.

PASSED, APPROVED, and ADOPTED this 1st day of December 2025.

Lula Davis Holmes, Chair

ATTEST:

Dr. Khaleah K. Bradshaw, Authority Secretary

APPROVED AS TO FORM:

Sunny Soltani, Authority Counsel

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF CARSON)

I, Dr. Khaleah K Bradshaw, Authority Secretary of the Carson Reclamation Authority, hereby attest to and certify that the foregoing resolution, being Resolution No. 25-11-CRJPA, adopted by the Carson Reclamation Authority Board at its meeting held on December 1, 2025, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

Dr. Khaleah K Bradshaw, Authority Secretary



Carson Reclamation Authority

701 East Carson Street

Report to Carson Reclamation Authority

Monday, December 1, 2025, 4:00 PM

CONSENT 6.

To: Carson Reclamation Authority

From:

Subject: CONSIDER A CONTRACTOR POLLUTION LIABILITY POLICY WITH ALLIANZ WITH AN AGGREGATE LIMIT OF \$10,000,000 AT A PREMIUM NOT TO EXCEED \$108,000, PROCURED THROUGH MARSH USA, INC., PLUS SURPLUS LINES TAXES AND STAMPING FEES; AND AUTHORIZE THE EXECUTIVE DIRECTOR TO BIND THE POLICY

I. SUMMARY

This 2025 CPL renewal is with current carrier Allianz and the premium remains flat at \$108,000 for the combined program, which includes the broker commission. The policy is being offered through Allianz' Surplus Lines Carrier, Fireman's Fund Indemnity Corporation (AM Best: "A+ XV" rating). There is also an estimated additional cost of Surplus Lines Taxes and Stamping Fees (3.2% or approximately \$3,500).

Limits of liability of \$5,000,000 each incident and a \$5,000,000 policy aggregate, in excess of \$50,000 self-insured retention, were renewed in December 2024. In February 2025 the CRA obtained an endorsement from Allianz adding an additional \$5,000,000 in limit and specifically covering the construction work being undertaken by the CRA on Lenardo Drive. The new combined policy then had an aggregate limit of \$10,000,000, with a limit of \$5,000,000 each occurrence, covering the CRA's O&M activities plus its construction activities. Any new expanded construction scope outside the construction of Lenardo Drive would require a new endorsement and additional premium.

II. RECOMMENDATION

1. **APPROVE** A CONTRACTOR'S POLLUTION LIABILITY INSURANCE POLICY WITH ALLIANZ WITH AN AGGEGATE LIMIT OF \$10,000,000 AT A PREMIUM NOT TO EXCEED \$108,000 PLUS SURPLUS LINES TAXES AND STAMPING FEES AT 3.2%, PROCURED AND PAYABLE THROUGH MARSH USA, INC.
2. **AUTHORIZE** the Executive Director of the CRA to bind the Policy.

III. ALTERNATIVES

TAKE another action the Board deems appropriate.

IV. BACKGROUND

CPL is a contractor-based policy, typically offered on a claims-made basis, that provides third-party coverage for bodily injury, property damage, defense, and first party coverage for cleanup as a result of pollution conditions (sudden/accidental and gradual) arising from contracting operations performed by or on behalf of a contractor party. Professional Liability Insurance ("PLI") covers contractors' and subcontractors' professional work (i.e. design work).

In December 2017 the CRA approved the renewal of its Contractors Pollution/Professional Liability ("CPL/PLI") Policy with Tokio Marine for a period of four years and with an increased aggregate limit of liability of \$50,000,000 per incident and in the aggregate for pollution conditions resulting from contracting operations of CPL and \$25,000,000 of PLI for professional services contracted directly with REISolutions, LLC ("RES") or CRA, with both coverages subject to a self-insured retention of \$500,000 per incident and a policy term through December 21, 2022. The 2017 CPL/PLI program had a retroactive date of December 31, 2007 for all coverages (the date Tetra Tech first began design work on the site). The CPL/PLI also contained at least 10 years of "completed operations" coverage.

When the Tokio Marine program expired on December 21, 2022, the CRA obtained narrower but dedicated coverage for conditions that are created or exacerbated as a result of the O&M then being performed by WSP (then the O&M contractor) onsite. The 2016 Tokio Marine policy was unable to be extended and the CRA wouldn't have wanted to continue the policy under its then-current terms. The original multi-year policy cost more than \$3,000,000, though 40% was paid for by CAM-Carson, LLC. This new program was designed to respond in excess of valid and collectible insurance afforded by the subcontractor's CPL program.

This bridge-period coverage was structured for one year, with the intention that the developer(s) will take over this obligation and coverage when development work begins as they obtain CPL coverage as required under their Insurance Administration Agreements with the CRA. That period has passed and the CRA is still in the position of needing a bridge policy.

The CPL program quoted complements the robust Pollution Legal Liability ("PLL") program tower lead by Beazley by providing affirmative coverage for the activities/operation of the systems and the exacerbation of existing conditions. Marsh recommends the quoted Allianz program (as shown in the proposal in Exhibit 1), as this option is afforded on an Occurrence form, eliminating the need for Extended Reporting Period ("ERP") coverage to be purchased upon expiration. Allianz also agreed to affirmatively manuscript their program for the exacerbation coverage the CRA requested.

All contractors and subcontractors performing construction (including installation of remedial systems, building protection systems, foundation systems, sub-foundation systems, performance of site grading, infrastructure improvements and construction of vertical improvements) on the Project were listed as an insured on the CPL/PLI program with respect to the CPL/PLI and had the unrestricted ability to make a claim under the CPL/PLI program. The City was also named as an insured under the Development CPL/PLI. Coverage also included new designers and contractors that performed work on both the CAM and Carson Goose Owner ("CGO") projects through the life of the policy (until December 2022).

This 2017 Tokio Marine policy was for a total term of six years (commencing at the inception in 2016), or until December 21, 2022. Once that policy expired in 2022, the replacement CPL first approved in 2022 (with no PLI) was substantially less in terms of limit and premium, with a recommended limit of \$5,000,000 and a premium of \$52,250. Since the CRA was no longer performing construction work on the site and was only doing O&M activities, the coverage was intended to sit as excess CPL coverage above the environmental contractor's (until 2024, WSP) coverage.

The policy was renewed in 2023 at the same premium as 2022's, \$52,250. In May 2024 the site's development manager, RE|Solutions, LLC, replaced WSP as the environmental contractor and began self-performing the environmental work of managing the landfill gas collection and groundwater extraction systems. The change in the overall contract and increased O&M scope required the CRA to amend its CPL policy at an additional cost of about \$6,000, bringing the 2024 policy premium to \$58,850.

In February 2025 it became apparent that the CRA would commence intrusive work on the construction of Lenardo Drive before CGO closed on the acquisition of Cells 3, 4, and 5 and placed its master CPL policy, so the CRA had to amend the CPL policy to capture the additional pollution risk of the road construction. The CRA obtained an endorsement from Allianz at that time adding an additional \$5,000,000 in limit and specifically covering the construction work being undertaken by the CRA on Lenardo Drive. The new combined policy has an aggregate limit of \$10,000,000, with a limit of \$5,000,000 each occurrence, covering the CRA's O&M activities plus its construction activities. Any new expanded construction scope outside the construction of Lenardo Drive would require a new endorsement and additional premium.

This program is still a "bridge program" intended to be replaced when CGO commences intrusive work on the site (e.g. grading, drilling, or construction), as they will be required to cover the CRA under their own (separate or joint) CPL policies for their cells under the terms of the Insurance Administration Agreement approved by the CRA. These policies will be at higher limits than the current \$10,000,000.

V. FISCAL IMPACT

The premium for the CPL is \$108,000 plus Surplus Lines Taxes and Stamping Fees (3.2%). This is carried in the CRA's FY 2025-2026 budget.

VI. EXHIBITS

1. Contractor's Pollution Liability Quote from Marsh/Allianz

Attachments

[Contractor's Pollution Liability Quote from Marsh/Allianz](#)



ENVIRONMENT PROTECT PROJECTS OCCURRENCE QUOTE

Allianz Commercial
225 West Washington Street
Suite 1800
Chicago, IL 60606-3484

Quote Date: November 21, 2025

Producer Contact Kimberly Mann
Producer Name Marsh USA, Inc.
633 West 5th Street, Suite 1200,
Los Angeles CA 90071

Producer Phone 215.298.4886
Producer Email Kimberly.mann@marsh.com

Account Name Carson Reclamation Authority
Account Address 701 E Carson St
Carson, CA 90745

Thank you for the opportunity to provide you with a quotation. This quote is being offered in our Surplus Lines Company, Fireman's Fund Indemnity Corporation. This coverage can only be bound by a Surplus Lines Broker. The broker is responsible for complying with any state regulations regarding the placing of coverage and / or the collection of the appropriate taxes and fees.

Please note that the following quotation may not include coverages requested in your specifications.

Section 1 - The following Coverage Sections are provided on the policy:

Coverage A Legal Liability
Coverage B Emergency Response Costs

The following Coverage Sections, Limits, Deductible, Term and Premium Options are offered:

Option	Coverage	Each Incident Limit	Policy Aggregate Limit	Each Incident Deductible	Term (Yrs)	Premium
1	AB	\$ 5,000,000	\$ 10,000,000	\$ 50,000	1	\$ 108,000

Policy Aggregate Limit: \$ 10,000,000

Terrorism Risk Insurance Act Coverage 3 % in addition to quoted premium

Commission: 17.5%

Currency: USD

For multi-year policies, the limit of liability noted above is shared over the Period of Insurance as shown in **Section 2 – Policy Information**.

The premium amounts do not include any applicable taxes and fees. The premium amounts also do not include the premium for Terrorism Risk Insurance Act Coverage. Please see the attached Policyholder Disclosure Notice of Terrorism Insurance Coverage. The insured must complete and sign this Notice.

Section 2 – Policy Information

Issuing Company: Fireman's Fund Indemnity Corporation (Non-admitted)
A.M. Best Rating "A+ XV", Standard & Poor's Rating "AA"

Period of Insurance: December 21, 2025 to December 21, 2026
Both dates at 12:01 A.M. Standard time at the mailing address of the Named Insured as stated herein

Revenue Basis: \$ 33,700,000

Section 3 – Policy Form Modifications

The Fireman's Fund Indemnity Corporation Environment Protect Projects Occurrence, Form AGRL-PO 2110 (01-17) will be modified as follows:

End #	Endorsement Title	Form #
	POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE	AGR-CU 8T01 (01-08)
	ENVIRONMENTAL LIABILITY POLICY ENVIRONMENT PROTECT PROJECTS DECLARATIONS - OCCURRENCE	AGRL-PO 1020 (07-23)
	FORMS AND ENDORSEMENT LIST	AGR-DS 1002 (11-03)
	POLICY HOLDER INFORMATION – ENVIRONMENTAL EMERGENCY RESPONSE AND CLAIMS INVESTIGATION SERVICES	AGRL PO 8005 08 23
	CLAIM REPORTING OPTIONS	AGRL IL 8001 08 23
	ENVIRONMENT PROTECT PROJECTS – OCCURRENCE POLICY	AGRL-PO 2110 (01-17)
	POLICYHOLDER NOTICE - OFAC	AGRL-IL 8003 (02-23)
	ALLIANZ GLOBAL RISKS US INSURANCE COMPANY PRIVACY AND SECURITY STATEMENT	PVCYV5C 02 23 CA
	FRAUD STATEMENT	141874 12 21

1.	TERRORISM EXCLUSION FOR OTHER ACTS OF TERRORISM ONLY (TRIA COVERAGE), DEFINITIONS AMENDATORY AND CAP ON LOSSES CONDITION ENDORSEMENT (if TRIA is purchased)	AGRL PO 5309 02 24
2.	TOTAL TERRORISM EXCLUSION AND DEFINITIONS AMENDATORY ENDORSEMENT (if TRIA is declined)	AGRL PO 5310 02 24
3.	CRISIS MANAGEMENT RESPONSE COST AND CRISIS MANAGEMENT LOSS COVERAGE EXTENSION ENDORSEMENT	AGRL PRM 4307 01 25
4.	SCHEDULE OF APPROVED CRISIS MANAGEMENT FIRM(S)	AGRL PRM 1308 11 24
5.	CYBER EVENT COVERAGE ENDORSEMENT	AGRL-PO 4203 01 19
6.	VIRUS AND COMMUNICABLE DISEASE EXCLUSION ENDORSEMENT	AGRL PO 5303 03 20
7.	MINIMUM EARNED PREMIUM (PERCENTAGE) AND CONDITIONS AMENDATORY ENDORSEMENT	MANUSCRIPT
8.	DEFENSE AND LIMITS OF LIABILITY AMENDATORY (DEFENSE COSTS AGGREGATE LIMIT) ENDORSEMENT	AGRL PO 3302 05 23
9.	PROFESSIONAL LIABILITY EXCLUSION ENDORSEMENT	MANUSCRIPT
10.	SELF INSURED RETENTION / AGGREGATE / MAINTENANCE ENDORSEMENT	MANUSCRIPT
11.	PRIOR KNOWLEDGE/NON-DISCLOSURE AMENDATORY ENDORSEMENT	MANUSCRIPT
12.	DEFINITION OF POLLUTANT AMENDATORY ENDORSEMENT	MANUSCRIPT
13.	DEFINITIONS AMENDATORY (COVERED OPERATION AND NAMED INSURED), SCHEDULE OF COVERED OPERATION(S) AND LIMITS OF LIABILITY AMENDATORY ENDORSEMENT	MANUSCRIPT
14.	EMERGENCY RESPONSE COSTS COVERAGE AMENDATORY ENDORSEMENT	MANUSCRIPT
15.	DEFINITION OF RESPONSIBLE INSURED ENDORSEMENT	MANUSCRIPT
16.	DEFINITION OF INSURED AMENDATORY WITH ACQUIRED ENTITIES ENDORSEMENT	MANUSCRIPT
17.	DEFINITION OF ENVIRONMENTAL LAW ENDORSEMENT	MANUSCRIPT
18.	NAMED INSURED – SCHEDULED ENTITIES ENDORSEMENT	MANUSCRIPT

Manuscript Endorsements are subject to legal approval.

Section 4 – Subjectivities

This indication is subject to the receipt and satisfactory review and acceptance of the following, prior to binding:

- Completed and signed AGCS CPL application, or equivalent
- TRIA Disclosure statement

Important Note: if Certified Terrorism Coverage is purchased, the “Exclusion of Certified Acts of Terrorism and Exclusion of Other Acts of Terrorism Committed Outside the United States” endorsement will be replaced with the “Exclusion of Other Acts of Terrorism Committed Outside the United States; Cap on Losses from Certified Acts of Terrorism” endorsement.

The Policyholder Disclosure Notice of Terrorism Insurance Coverage must be returned to us upon binding of this indication. A faxed copy of the Notice is acceptable for binding. We will also accept an e-mail copy of the Notice (with an electronic signature) as long as the signature is that of the Named Insured. In all cases, however, the original Notice should be sent to us within 10 days of the policy inception date.

This indication is offered by our surplus lines company, Fireman’s Fund Indemnity Corporation. This coverage can only be bound by a surplus lines broker. The broker is responsible for complying with any state regulations regarding the placing of coverage and/ or the collection of the appropriate taxes and fees.

This indication is based upon information to Fireman’s Fund Indemnity Corporation as of the date mentioned above and as such is subject to certain specified terms, conditions, and limitations. The validity of terms and conditions of this quotation are subject to modification should any information forthcoming evidence a material change in risk. This indication is valid for thirty (30) days from the date mentioned above.

Premium must be received by Fireman’s Fund Indemnity Corporation within 30 days of the Effective Date of this Policy.

Please note the above quoted conditions supersede any conditions requested in the submission.

If this quotation is acceptable, a written request to bind coverage should be received by the Company by facsimile, email or mail prior to the proposed effective date. No coverage is in effect until confirmed by Fireman’s Fund Indemnity Corporation.

If you have any questions or need additional information, please do not hesitate to give me a call.

With best regards,

Thomas Keating
Executive Underwriter - Environmental
Allianz Commercial

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE AGR-IL 8003 (01-05)

Named Insured: Carson Reclamation Authority
Producer: Marsh
Policy Term: 12/21/2025-12/21/2026

OFFER OF COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury – in concurrence with the Secretary of State, and the Attorney General of the United States – 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 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.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

This Notice does not form a part of your insurance contract. The Notice is designed to alert you to coverage restrictions and to other provisions in certain terrorism endorsement(s) in this policy. If there is any conflict between this notice and the policy (including its endorsements) the provisions of the policy (including its endorsements) apply.



Named Insured: Carson Reclamation Authority

SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE

IF YOU ELECT TO PURCHASE COVERAGE FOR ACTS OF TERRORISM, AS DEFINED IN THE ACT, AND YOU FAIL TO PAY THE PREMIUM IN FULL STATED BELOW, YOUR POLICY WILL BE CANCELLED FOR NONPAYMENT OF PREMIUM IN ACCORDANCE WITH STATE LAW.

SUBJECT TO THE TERMS, CONDITIONS AND LIMITATIONS OF YOUR POLICY, ANY COVERAGE MANDATED BY APPLICABLE STANDARD FIRE POLICY LAWS OR WORKERS COMPENSATION LAWS IN YOUR STATE WILL NOT BE AFFECTED BY YOUR REJECTION BELOW OF COVERAGE FOR TERRORIST ACTS, AS DEFINED IN THE ACT.

	I hereby elect to purchase full coverage for acts of terrorism, as defined in the Act, (Certified Terrorism) for a term premium of \$ TBD plus any applicable surcharges, taxes or fees. I acknowledge that my decision to accept and purchase full coverage for Certified Terrorism shall govern throughout the term of the policy.
	I hereby reject the offer to purchase coverage for acts of terrorism, as defined in the Act (Certified Terrorism), and I understand that an exclusion for Certified Terrorism will be included in my policy. I further understand I will have no coverage for losses arising from Certified Terrorism. In addition, I acknowledge that if I reject the offer to purchase this coverage at this time, I will not have another opportunity during the term of the policy to purchase full coverage for Certified Terrorism.

Policyholder/ Applicant's Signature

Print Name

Date

PLEASE RETURN THIS SIGNED DISCLOSURE NOTICE TO YOUR BROKER OR AGENT

Nothing in this letter should be construed as legal advice to you. Consult your attorney and/ or broker or agent to evaluate the terms of this offer.

POLICYHOLDER NOTICE – OFAC AGR-IL 8003 (02-23)

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- o Foreign agents;
- o Front organizations;
- o Terrorists;
- o Terrorist organizations; and
- o Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

ALLIANZ GLOBAL RISKS US INSURANCE COMPANY PRIVACY AND SECURITY STATEMENT PVCYV5C 02 23 CA

Protecting you from loss is important to Allianz Global Risks US. Just as important to us is protecting your privacy and the personal or sensitive personal information we use to provide you with superior products and service.

At Allianz Global Risks US, and its subsidiaries, our policy is to maintain appropriate confidentiality with regard to all personal or sensitive personal information obtained in the course of doing business with you. Our pledge to protect your privacy is reflected in this Privacy and Security Statement which outlines our principles in collecting, using and safeguarding your personal or sensitive personal information and information about your relationship with us.

Personal or sensitive personal information can include the following types of information:

- Social Security number
- Driver's license, State Identification card, or passport number
- Health data
- Financial accounts
- Account log-in credentials
- Racial or ethnic origin

Allianz Global Risks US does not sell your personal or sensitive personal information to anyone.

We do not share your personal or sensitive personal information with anyone for their own marketing purposes. For this reason, your consent or an "opt-in" is not required. We also do not share your personal or sensitive personal information with any of our affiliated companies outside of the Allianz Global Risks US family of insurance companies for their own marketing purposes.

Personal or Sensitive Personal Information Allianz Global Risks US Collects

Allianz Global Risks US only collects personal or sensitive personal information about you when it is necessary to conduct the business of insurance. We limit the collection of personal or sensitive personal information to what we reasonably believe is needed to administer your account. As a result, we collect personal or sensitive personal information from the following sources:

- Personal or sensitive personal information you share with us either directly or through your broker, such as the information on your insurance application, requested policy change information or other forms you may complete.
- Personal or sensitive personal information you provide or which is obtained through the process of handling a claim, including medical information, such as from an accident report.
- Personal or sensitive personal information about you from your transactions with us, our affiliates or others such as the number of years you have been a policyholder with Allianz Global Risks US or the types of coverage you purchase.
- Personal or sensitive personal information about you from a consumer reporting agency, such as a credit report or a Motor Vehicle Report. The information in these reports may be retained by the consumer reporting agency and disclosed to others.

If you visit or use the Allianz Global Risks US website, or one of our subsidiaries, we may use “cookies” (small text files transferred from our website to your hard drive) to recognize repeat users, track usage and facilitate your access to and use of the site. We do not use “cookies” to gather personal or sensitive personal information, and we do not link cookies to identifiable information, such as your policy number. The “cookies” only enable you to use our website more easily.

Personal or Sensitive Personal Information Allianz Global Risks US Discloses

Allianz Global Risks US does not disclose any personal or sensitive personal information about current or former customers to anyone, except as permitted by law. We may disclose the personal or sensitive personal information we collect as follows:

- To consumer reporting agencies for the purposes of obtaining a credit report or a Motor Vehicle Report in order to determine eligibility for coverage or to process your requested transaction.
- To your insurance broker to allow them to perform their normal insurance related services for you.
- To medical professionals in order to process your claim.
- To an insurance regulatory authority pursuant to an examination of our records or business practices.
- To law enforcement or other government agency as required by law or to report suspected fraud activities.
- To actuarial or research organizations to conduct studies regarding claims results and insurance practices provided that no individual is identified in any study or report.
- To our affiliates for processing or marketing of our insurance related products or services.
- To group policyholders for the purpose of reporting claims experience or conducting an audit of our operations.

When possible, we advise our vendors and other nonaffiliated third parties, to whom we legally provide your personal or sensitive personal information in the course of conducting our insurance business, of our privacy policy. We make every effort to use vendors whose approach to customer privacy reflects our own.

Retention of Data

We will retain your personal data generally for 10 [ten] years from the date the insurance policy or product expires, a claim has been settled or the business relationship ends basically, unless a longer retention period is required or is permitted by law.

We will not retain your personal data for longer than necessary and we will hold it only for the purposes for which it was obtained.

Allianz Global Risks US's Policies and Practices with Respect to Security of Personal or Sensitive Personal Information

Allianz Global Risks US uses a variety of computer hardware and software tools to maintain physical, electronic and procedural safeguards that comply with applicable federal and state regulations to guard your personal or sensitive personal information. We restrict access to personal or sensitive personal information about you to only those employees who need that information to provide products or services to you.

Allianz Global Risks US, and its subsidiaries, also work hard to ensure that our websites are secure. We employ firewalls, encryption technology, user authentication systems and access control mechanisms to control access to the personal or sensitive personal information that may be shared over these sites.

Your Rights Regarding Your Personal or Sensitive Personal Information

Depending on your state of residence, you may have a number of rights with respect to your personal or sensitive personal information. They may include your right to make a request:

- To access your personal or sensitive personal information. Once we verify your request, we will deliver a copy of your personal or sensitive personal information to you by mail or electronically. If provided electronically, it will be in a readily useable format (to the extent that possible to do so). The information will be provided to you free of charge.
- To request correction of your personal or sensitive personal information. We will investigate and let you know if our investigation results in correction of your information. If we do not believe an error exists, you may file a statement disputing the information. We will send any corrections we make or your statement to any person or organization to whom we provided your information within the last two years or who may receive your information from us in the future.
- For us to restrict the use or disclosure of sensitive personal or sensitive personal information that is collected about you
- For us to delete your personal or sensitive personal information. We will review your request and delete your personal or sensitive personal information unless it is necessary for us to maintain it (e.g., in order to complete a transaction or to comply with a legal or regulatory requirement). If we are unable to delete it, we will let you know why.
- For us to provide the types and specific pieces of personal or sensitive personal information we collect about you, the types of sources from which the personal or sensitive personal information is collected, and the business purpose for collecting the personal or sensitive personal information.

If you or your authorized agent wish to make any of the above requests regarding your personal or sensitive personal information, please complete the Privacy Request Form located on our website at <https://www.agcs.allianz.com/global-offices/united-states/privacy-security-statement.html> and submit it to us via email at privacyrequests@agcs.allianz.com. Alternatively you may contact us via telephone using a toll-free number 800-807-8810 and request that we send you a copy of the Privacy Request Form via postal mail. Be prepared to provide your full name and address. You may mail the completed form to us at the address provided or scan and return to us via the email address listed above. Please note that once we have reviewed the information you have provided we may contact you for additional information. This is so that we may verify your identity in order to protect you and your personal data.

We will respond to your request within 45 days. Please be aware that you will not be given access to your information collected or in connection with a claim, or a civil or criminal proceeding. If medical information is contained in your file, we may request that you name a medical professional to whom we will send the information.

We will confirm receipt any of the above requests no later than 10 business days after receipt and will provide information about how we will process your request, our verification process, and when you should expect a response (except in circumstances where we have already granted or denied such request). We will respond to your request within 45 days if we are able to verify your identity.

No Discrimination

We will not discriminate or retaliate against you if you choose to exercise one of your rights. We will not:

- Deny goods or services.
- Charge different prices or rates for goods or services.
- Provide a different level or quality of goods or services.
- Suggest that you will receive a different price or rate or a different level or quality of goods or services.

Notification of Change

At Allianz Global Risks US, your trust is one of our most important assets. We will continually work to protect the privacy of our individual customers and will continually review our privacy policy. If at some point in the future we revise our privacy practices that affect your personal or sensitive personal information, we will notify you prior to introducing any changes.

For More Information or if You have Questions

Should you have further questions regarding our privacy policy, you can contact us in a number of ways. You may email us at nacorpcompliance@agcs.allianz.com or you can write to us at:

Allianz Global Risks US
Corporate Compliance Department
225 W. Washington Street, Suite 1800
Chicago, IL 60606

Allianz Global Risks US's Family of Companies

The following lists the issuing companies Allianz Global Risks US uses to issue insurance policies nationwide:

- AGCS Marine Insurance Company
- Allianz Global Risks US Insurance Company
- Allianz Underwriters Insurance Company
- American Automobile Insurance Company
- Chicago Insurance Company
- Fireman's Fund Insurance Company
- Fireman's Fund Indemnity Corporation
- Interstate Fire & Casualty Company
- National Surety Corporation

FRAUD STATEMENT

IMPORTANT INFORMATION – PLEASE READ

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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 such person to criminal and civil penalties (In Oregon, the aforementioned actions may constitute a fraudulent insurance act which may be a crime and may subject the person to penalties). (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation). (Not applicable in AL, AR, AZ, CA, CO, DC, FL, HI, ID, KS, LA, ME, MD, MN, NM, NJ, OH, OK, PR, RI, TN, UT, VA, VT, WA and WV)

APPLICABLE IN CALIFORNIA:

For your protection, California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

APPLICABLE IN AL, AR, AZ, DC, LA, MD, NM, RI AND WV:

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

APPLICABLE IN 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.

APPLICABLE IN FLORIDA AND OKLAHOMA:

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 (In FL, a person is guilty of a felony of the third degree).

APPLICABLE IN 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: The absence of such a warning in any application or claim form shall not constitute a defense to a charge of insurance fraud under state law.

FRAUD STATEMENT

IMPORTANT INFORMATION – PLEASE READ

APPLICABLE IN IDAHO:

Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement containing any false, incomplete, or misleading information is guilty of a felony.

APPLICABLE IN KANSAS:

Any person who, knowingly and with intent to defraud, presents, causes to be presented or prepares with knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement as part of, or in support of, an application for the issuance of, or the rating of an insurance policy for personal insurance which such person knows to contain materially false information concerning any fact material thereto; or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act.

APPLICABLE IN 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 or a denial of insurance benefits.

APPLICABLE IN MINNESOTA:

A person who submits an application or files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

APPLICABLE IN 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.

APPLICABLE IN OHIO:

Any person who, with intent to defraud or knowingly 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.

APPLICABLE IN PUERTO RICO:

Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of

FRAUD STATEMENT

IMPORTANT INFORMATION – PLEASE READ

imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

APPLICABLE IN UTAH (WORKERS COMPENSATION):

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.

APPLICABLE IN VERMONT:

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

TERRORISM EXCLUSION FOR OTHER ACTS OF TERRORISM ONLY (TRIA COVERAGE), DEFINITIONS AMENDATORY AND CAP ON LOSSES CONDITION ENDORSEMENT AGRL PO 5309 02 24

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This Policy is amended as follows:

- A. **Section 5 – Exclusions** is amended to include the following additional Exclusion:

[This Policy does not apply to:]

Terrorism

Any **claim** or **loss** arising, directly or indirectly, out of an **other act of terrorism**.

- B. **Section 4 – Definitions** is amended to include the following additional Definitions:

Certified act of terrorism means an act that is certified by the Secretary of the Treasury of the United States, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act as amended. The Act sets forth the following criteria for a **certified act of terrorism**:

1. The act resulted in aggregate losses in excess of \$5 million; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.

Other act of terrorism means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not a **certified act of terrorism**. Multiple incidents of an **other act of terrorism** which occur within a seventy-two (72) hour period and appear to be carried out in concert or to have a related purpose or common leadership will be considered to be one incident.

- C. **Section 6 – Conditions** is amended to include the following additional Condition:

Cap on Losses for Certified Acts of Terrorism

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

All other terms and conditions of the Policy remain unchanged.

TOTAL TERRORISM EXCLUSION AND DEFINITIONS AMENDATORY ENDORSEMENT AGRL PO 5310 02 24

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This Policy is amended as follows:

- A. **Section 5 – Exclusions** is amended to include the following additional Exclusion:

[This Policy does not apply to:]

Terrorism

Any **claim** or **loss** arising, directly or indirectly, out of a **certified act of terrorism** or an **other act of terrorism**.

- B. **Section 4 – Definitions** is amended to include the following additional Definitions:

Certified act of terrorism means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act as amended. The Act sets forth the following criteria for a **certified act of terrorism**:

1. The act resulted in aggregate losses in excess of \$5 million; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.

Other act of terrorism means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not a **certified act of terrorism**. Multiple incidents of an **other act of terrorism** which occur within a seventy-two (72) hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.

All other terms and conditions of the Policy remain unchanged.

CRISIS MANAGEMENT RESPONSE COST AND CRISIS MANAGEMENT LOSS COVERAGE EXTENSION ENDORSEMENT AGRL PRM 4307 01 25

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

Solely with respect to the Crisis Management Response Costs and Crisis Management Loss Coverage Extension addressed in this Endorsement, this Policy is amended as follows:

- A. The **DECLARATIONS, ITEM 7: PURCHASED COVERAGE SECTIONS – DEDUCTIBLES AND LIMITS OF LIABILITY** is amended to include Schedule A – Crisis Management Limits of Liability as follows:

SCHEDULE A – Crisis Management Limits of Liability

Purchasing Insuring Agreement	Limits of Liability	
Crisis Management Response Costs and Crisis Management Loss	Each Event Limit	Aggregate Limit
Crisis Management Response Costs	\$250,000	\$500,000
Crisis Management Loss	\$50,000	\$50,000

- B. This Policy is amended to include the following Schedules:

SCHEDULE B – Approved Crisis Management Firm(s) and Allianz Global Corporate & Specialty Claims Reporting Contact

Approved Crisis Management Firm(s)	Refer to AGRL PRM 1308 11 24 Schedule of Approved Crisis Management Firms
Company Claims Reporting Contact	Allianz Global Corporate & Specialty Attn: FNOL Claims Unit One Progress Point Parkway, 2nd Floor O'Fallon, MO 63368 Phone: 1.800.558.1606 Email: Newloss@agcs.allianz.com

SCHEDULE C – Additional Key Executive(s)

Not applicable unless listed below:

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- C. **Section 1 – Insuring Agreements** is amended to include the following additional Insuring Agreement:

Crisis Management Response Costs and Crisis Management Loss

- A. **Crisis Management Response Costs**

The Company will pay **crisis management response costs** on behalf of the **named insured**, regardless of fault, arising from a **crisis management event** which first commenced during the **period of insurance**.

B. Crisis Management Loss

The Company will pay **crisis management loss** on behalf of the **named insured** arising from a **crisis management event** which first commenced during the **period of insurance**.

- C. A **crisis management event** will be deemed to commence at the time when a **key executive** first becomes aware of a **crisis management event** and will end when the Company determines that a crisis no longer exists or when the **crisis management response costs limit of liability** has been exhausted, whichever comes first.
- D. There will be no Self-Insured Retention or deductible applicable to **crisis management response costs** or **crisis management loss**.
- E. Any payment by the Company of **crisis management response costs** or **crisis management loss** will not be an acknowledgement of coverage under any other part of this Policy, nor does it create any duty to defend any suit under any other part of this Policy.

- D. **Section 3 – Limits of Liability and Deductible** is amended to include the following additional provisions:

Crisis Management Response Costs and Crisis Management Loss

- 1. The Crisis Management Response Costs Aggregate Limit stated in Schedule A – Crisis Management Limits of Liability of the Declarations is the most the Company will pay for all **crisis management response costs** under this Policy, regardless of the number of **crisis management events**.

The Crisis Management Loss Aggregate Limit stated in Schedule A – Crisis Management Limits of Liability of the Declarations is the most the Company will pay for all **crisis management loss** under this Policy, regardless of the number of **crisis management events**.

- 2. Subject to the Crisis Management Response Costs Aggregate Limit, the Crisis Management Response Costs Each Event Limit stated in Schedule A – Crisis Management Limits of Liability of the Declarations is the most the Company will pay for all **crisis management response costs** arising out of the same **crisis management event**.

Subject to the Crisis Management Loss Aggregate Limit, the Crisis Management Loss Each Event Limit stated in Schedule A – Crisis Management Limits of Liability of the Declarations is the most the Company will pay for all **crisis management loss** arising out of the same **crisis management event**.

- 3. The Limits of Liability stated in Schedule A – Crisis Management Limits of Liability of the Declarations will not reduce the Policy Aggregate Limit described in **Section 3 – Limits of Liability and Deductible, A. Policy Aggregate Limit**.
- 4. The Limits of Liability stated in Schedule A – Crisis Management Limits of Liability of the Declarations apply separately to each consecutive annual period and any remaining period of less than twelve (12) months, beginning with the inception date of this Policy. If the **period of insurance** is extended after issuance for an additional period of less than twelve (12)

months, the additional period will be deemed part of the last preceding period for purposes of determining the Crisis Management Limits of Liability.

E. **Section 4 – Definitions** is amended to include the following additional Definitions:

Crisis management event means a **pollution condition** that:

1. In the good faith opinion of a **key executive** of the **named insured**, has resulted or may result in **loss** covered under this Policy; and
2. Triggers significant adverse regional or national media coverage.

Crisis management event includes man-made disasters such as explosions, major crashes, multiple deaths, burns, dismemberment, traumatic brain injury, permanent paralysis, or contamination of the environment, provided that such events result from a **pollution condition**.

Crisis management firm means any firm approved by the Company and shown in Schedule B – Approved Crisis Management Firm(s) and Allianz Global Corporate & Specialty Claims Reporting Contact of this Policy, which is hired by you to perform **crisis management services** in connection with a **crisis management event**.

Crisis management loss means the following amounts incurred during a **crisis management event**:

1. Amounts for the reasonable and necessary fees and expenses incurred by a **crisis management firm** in the performance of **crisis management services** for the **named insured**, solely arising from a covered **crisis management event**; and
2. Amounts for reasonable and necessary printing, advertising or mailing of materials, or travel by directors, officers, employees or agents of the **named insured** or a **crisis management firm** incurred at the direction of a **crisis management firm**, solely arising from a covered **crisis management event**.

Crisis management response costs mean the following reasonable and necessary expenses incurred during a **crisis management event** directly caused by a **crisis management event**, provided that such expenses have been pre-approved by the Company and are associated with **loss** that would be covered by this Policy:

1. Medical expenses;
2. Funeral expenses;
3. Psychological counseling;
4. Travel expenses;
5. Temporary living expenses;
6. Expenses to secure the scene of a **crisis management event**; and
7. Any other expenses pre-approved by the Company.

Crisis management response costs does not include **defense costs** or **crisis management loss**.

Crisis management services means those services performed by a **crisis management firm** in assisting the **named insured** in minimizing the potential harm to the **named insured** from a covered **crisis management event** by maintaining and restoring public confidence in the **named insured**.

Key executive means the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, President, General Counsel or general partner (if the **named insured** is a partnership) of the **named insured** or sole proprietor (if the **named insured** is a sole proprietorship). A **key executive** also

means any other person holding a title designated by you and approved by the Company, which title is shown in Schedule C – Additional Key Executive(s) of this this Policy.

All other terms and conditions of the Policy remain unchanged.

SCHEDULE OF APPROVED CRISIS MANAGEMENT FIRM(S)

AGRL PRM 1308 11 24

THIS SCHEDULE FORMS A PART OF THE MANAGEMENT RESPONSE COST AND CRISIS MANAGEMENT LOSS COVERAGE EXTENSION, IF PROVIDED BY THE POLICY.

Approved Crisis Management Firm(s)	Contact Information
Hill+Knowlton Strategies	<p><u>Preferred Method of Contact for All Events</u></p> <p>Crisis.Help.Messages@hkstrategies.com</p>
	<p>Individual Contacts for United States</p> <p>* Liz Torrez, EVP (Chicago, IL) Financial + Professional Services Sector Lead Liz.Torrez@hkstrategies.com</p> <p>Lee Alman, EVP (Los Angeles, CA) Crisis and Issues Lead US Lee.Alman@bcw-global.com</p> <p>Jennifer Dunn, SVP (Washington, DC) Head of US Corporate Affairs Jennifer.Dunn@hkstrategies.com</p>
	<p>Individual Contacts for Canada</p> <p>* SVP (Toronto, Ontario, Canada) National Lead, Corporate Communications & Advisory</p> <p>Jane Shapiro, SVP (Toronto, Ontario, Canada) Corporate Communications Jane.Shapiro@hkstrategies.ca</p>
	<p>Individual Contact for Global Matters</p> <p>Tim Lockett (London, England) Global Head of Crisis and Issues Tim.Lockett@hkstrategies.com</p>

* Primary Individual Contact

Approved Crisis Management Firm(s) shall also include a firm other than one shown above, provided you notify us of your intent to hire such firm and we approve. Approval shall be deemed granted if we do not notify you of our disapproval within 3 business days of receiving the notice of your intent.

CYBER EVENT COVERAGE ENDORSEMENT AGRL-PO 4203 01 19

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS - OCCURRENCE

This policy is amended as follows:

1. **Section 1 – Insuring Agreements** is amended to include the following additional insuring agreement:

C. Cyber Event

The Company will pay on behalf of the **insured**, **loss** that the **insured** becomes legally obligated to pay as a result of a **claim** for **bodily injury**, **property damage** or **environmental damage** resulting from a **pollution condition** arising from a **cyber event**, provided such **claim** is first made against the **insured** and reported to the Company during the **period of insurance**, or any **extended reporting period**, if applicable.

2. Solely with respect to coverage provided by **Section 1 - Insuring Agreements, C. Cyber Event** the following applies:
 - a. The reference in paragraph **A. Policy Aggregate Limit** of **Section 3 – Limits of Liability and Deductible** that reads “Insuring Agreements A through B” shall be amended to read “Insuring Agreements A through C”.
 - b. The reference in paragraph **B. Coverage Limit** of **Section 3 – Limits of Liability and Deductible** that reads “Insuring Agreements A through B” shall be amended to read “Insuring Agreements A through C”.

3. **Section 4 – Definitions** is amended to include the following additional definitions:

Cyber event means:

- a. Any unauthorised **processing** of **data** by the **insured**;
- b. Any breach of laws and infringement of regulations pertaining to the maintenance, or protection of **data**; and
- c. Any **network security failure** in the **insured’s sphere**.

Damage to data means any **loss**, destruction or corruption of **data**. Any **damage to data** of a third party by the **insured** is not a **cyber event** if there is not any **network security failure** involved.

Data includes, but is not limited to **personal data**, facts, concepts and information, software or other coded instructions in a formalized manner usable for communications, interpretation or processing. **Insured’s sphere** means any system or device leased, owned, operated, or lost by or which is made available or accessible to the **insured** for the purpose of **processing data**.

Network security failure means any non-physical and technological failure of computer system security or other technological security measures leading to unauthorized access and/or theft of **data**, loss of operational control of **data**, transmission of virus or malicious code and/or denial of service.

Personal data means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

Processing means any operation or set of operations which is performed on data or on sets of data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

4. **Section 5 – Exclusions** is amended to include the following additional exclusion:

This Policy does not apply to:

Cyber Event

Loss arising out of a **cyber event**, except with respect to a **loss** covered under paragraph **C. Cyber Event** of **Section 1 – Insuring Agreements**.

5. **Section 6 – Conditions** is amended to include the following additional condition:

Reasonable Precautions

With respect to a **cyber event**, the **insured** shall:

1. Take all reasonable precautions to prevent, or cease any activity which may result in a claim; and
2. Take all reasonable steps to observe and comply with all statutory or local authority laws obligations and requirements.

All other terms and conditions of the Policy remain unchanged.

VIRUS AND COMMUNICABLE DISEASE EXCLUSION ENDORSEMENT AGRL PO 5303 03 20

This endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This Policy is amended as follows:

Section 5 – Exclusions is amended to include the following additional exclusion:

This Policy does not apply to:

Virus and Communicable Disease

Any **claim** or **loss** arising from any virus or communicable disease.

THE PROVISIONS OF THIS ENDORSEMENT APPLY NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS POLICY AND SUPERSEDE ANY OTHER TERMS, CONDITIONS AND PROVISIONS CONTAINED IN THIS POLICY OR ITS ENDORSEMENTS.

All other terms and conditions of the Policy remain unchanged.

MINIMUM EARNED PREMIUM ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This policy is amended as follows:

1. The following minimum earned premium will apply:

Policy Inception:	Minimum Premium Earned 25%
End of Year 1:	Minimum Premium Earned 100%

2. **Section 6 – Conditions**, paragraph **D. Cancellation** is deleted in its entirety and replaced with the following:

D. Cancellation

This Policy may be cancelled by the **named insured** by mailing to the Company written notice stating when thereafter the cancellation will be effective.

The Policy may be cancelled by the Company by mailing to the **named insured** at its address set forth in the Declarations, a notice stating when not less than ninety (90) days, or ten (10) days for nonpayment of premium thereafter such cancellation will be effective. The Company may cancel this Policy only for the reasons stated below:

1. Fraud or misrepresentation by the **insured**; or
2. The **insured's** failure to comply with the material terms, conditions or contractual obligations under this Policy, including the failure to pay any premium or Deductible when due. However the **insured** shall have the ability, within the first thirty (30) days of the ninety day notice period stated above, to cure such failure to comply with material terms, conditions, or contractual obligations. The Company has sole discretion in determining whether the **insured** has cured any such failure.

If the **named insured** cancels, earned premium will be computed in accordance with the customary short rate table and procedure after applying the minimum premium earned based on the schedule above. If the Company cancels, earned premium will be computed pro rata after applying the minimum premium earned based on the schedule above.

Premium adjustment will be either at the time of cancellation is effected or as soon as practicable after cancellation becomes effective. Payment or tender of unearned premium is not a condition of cancellation.

All other terms and conditions of the Policy remain unchanged.

DEFENSE AND LIMITS OF LIABILITY AMENDATORY (DEFENSE COSTS AGGREGATE LIMIT) ENDORSEMENT AGRL PO 3302 05 23

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This Policy is amended as follows:

- A. The **DECLARATIONS, ITEM 6. LIMITS OF LIABILITY** is amended to include the following additional provision:

Defense Costs Aggregate Limit	\$1,250,000
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- B. **Section 2 – Defense, A. Defense** is deleted in its entirety and replaced with the following:

A. Defense

The Company has the right and the duty to defend the **insured** against a **claim** to which this insurance applies. The Company does not have the duty to defend the **insured** against any **claim** to which this insurance does not apply. The Company will not be obligated to defend the **insured** once the applicable Limit of Liability has been exhausted as provided in Section 3 of this Policy.

Upon the **insured's** satisfaction of any applicable deductible amount, **defense costs** will be paid by the Company. Such payment will erode the Defense Costs Aggregate Limit stated in the Declarations prior to the erosion of the applicable Coverage Section Aggregate Limit and Each Incident Limit stated in the Declarations.

With respect to any such **claim** being defended by the Company, the Company will pay all reasonable expenses incurred by the **insured** at the Company's request to assist in the investigation or defense of the **claim**, including actual loss of earnings up to \$500 a day because of time off from work, subject to an aggregate limit of \$5,000 for such expenses.

- C. **Section 3 – Limits of Liability and Deductible** is amended to include the following additional provision:

Defense Costs Aggregate Limit

The Defense Costs Aggregate Limit stated in the Declarations is most the Company will pay for **defense costs** that are in addition to the policy aggregate limit stated in the Declarations.

- D. **Section 4 – Definitions, paragraph M.** is amended to include the following additional provision:

[**M. Loss** means:]

However, paragraph 5 above does not include **defense costs** paid by the Company under the Defense Costs Aggregate Limit stated in the Declarations.

All other terms and conditions of the Policy remain unchanged.

PROFESSIONAL LIABILITY EXCLUSION ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS - OCCURENCE

This policy is amended as follows:

Section 5 – Exclusions is amended to include the following:

Professional Liability:

Loss arising out of professional services rendered or failed to be rendered by the **insured** or others for whom the **insured** is legally liable, including, but not limited to, recommendations, opinions or strategies rendered for architectural, consulting, design or engineering work, such as drawings, designs, maps, reports, surveys, change orders, plan specifications, assessments work, remedy selections, site maintenance, equipment selection, or related construction management, supervisory, inspection or engineering services.

However, this Exclusion does not apply to:

- i. Any **claims** alleging liability against the **insured** on the basis of improper supervision or lack of supervision of any sub-contractors performing **covered operations**; or
- ii. Construction means, methods, techniques, sequences and procedures in connection with **covered operations** performed by or on behalf of the **insured** in the capacity of a construction contractor.

All other terms and conditions of the Policy remain unchanged.

SELF INSURED RETENTION / AGGREGATE / MAINTENANCE ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS - OCCURENCE

This policy is amended as follows:

1. All references to “deductible” are deleted and replaced with “self-insured retention”.
2. All references to deductible in **Item 7. EACH INCIDENT DEDUCTIBLE** are deleted in their entirety and replaced with the following:

Each Incident Self Insured Retention:

\$ 50,000	EACH INCIDENT
\$ 150,000	AGGREGATE
\$ 25,000	EACH/EVERY INCIDENT (MAINTENANCE)

3. **Section 3 – Limits of Liability and Deductible, E. Deductible** is deleted its entirety and replaced with the following:

Subject to the policy aggregate limit and coverage section aggregate limit, the Company will pay all **loss** in excess of the deductible amount stated in the Declarations for the applicable coverage, up to but not exceeding the applicable Each Incident limit of coverage. Once the **insured** pays Self-Insured Retention amounts which in the aggregate equal or exceed the amount shown above as the aggregate, the each/every incident (maintenance) Self-insured Retention amount shown above shall apply thereafter to each incident. The Self-insured Retention amount applies to all **loss**, including legal expenses, and will be borne by the **insured** and remain uninsured.

The insurance provided by this policy shall be excess over the applicable Self-insured Retention amount on the Declarations, whether such retention is collectible by reason of the refusal or inability of the insured to pay the retention amount due to insolvency, bankruptcy or any other reason. In no event shall the Company be responsible to make payment under this policy before the insured has paid the Self-insured Retention, and the risk of uncollectibility (in whole or in part) of such Self-insured Retention is expressly retained by the **insured** and is not in any way or under any circumstances insured or assumed by the Company.

In the event that more than one Self-insured Retention amount can apply to the same **pollution condition(s)** and results in coverage under more than one coverage section, only the highest Self-insured Retention amount will be applied.

The **insured** shall promptly reimburse the Company for advancing any element of **loss** falling with the Self-insured retention.

All other terms and conditions of the Policy remain unchanged.

PRIOR KNOWLEDGE/NON-DISCLOSURE AMENDATORY ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS - OCCURENCE

This policy is amended as follows:

Section 5 – Exclusions, N. Prior knowledge/ non-disclosure is amended to include the following additional provision:

This exclusion shall not apply to **loss or emergency response costs** that directly result from the exacerbation of any such **pollution condition** or when such **pollution condition** is the subject of **covered operations**.

All other terms and conditions of the Policy remain unchanged.

DEFINTION OF POLLUTANT AMENDATORY ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENTAL PROTECT PROJECTS – OCCURRENCE

This policy is amended as follows:

Section 4 – Definitions, U. Pollutant is deleted in its entirety and replaced with the following:

U. Pollutant means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapor, odors, soot, fumes, acids, alkalis, toxic chemicals, hazard substances, **microbial matter**, electromagnetic fields, silt and sedimentation, medical waste including infectious and pathological waste and waste materials, at levels in excess of those naturally occurring.

All other terms and conditions of the Policy remain unchanged.

DEFINITIONS AMENDATORY (COVERED OPERATION AND NAMED INSURED), SCHEDULE OF COVERED OPERATION(S) AND LIMITS OF LIABILITY AMENDATORY ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENTAL PROTECT PROJECTS – OCCURRENCE

In consideration of an additional premium of \$ 50,000, this Policy is amended as follows:

A. **Section 4 – Definitions, E. Covered operation** is deleted in its entirety and replaced with the following:

E. Covered operation means any **covered operation** listed on a Schedule of **covered operation(s)** attached to this Policy, provided those activities are performed by or on behalf of the **insured** at a job site. **Covered operation** includes **completed operations** and **transportation**. A job site shall include real property rented or leased by the **insured** for storage of equipment or materials in conjunction with any **covered operation**.

B. Solely with respect to Item 3 as listed on the Schedule of **covered operation(s)**, **Section 4 – Definitions, O. Named insured** is amended to include the following additional entity to be added to the Scheduled Entities:

[Scheduled Entities:]
SL CARSON BUILDERS, LLC

C. The Policy is amended to include the following Schedule of **covered operation(s)**:

Schedule of **covered operation(s)**:

1. Tasks 1 thru 7 (as described in full in Exhibit A to the Letter Amendment between RE Solutions, LLC and Carson Reclamation Authority dated July 23, 2024
2. Ancillary vendor contracts/pre-construction services, MBI Contract, Mayfield Contract, Oakridge Contract, Securitas Contract
3. Phase 2 Development Services”, including, without limitation, construction of the “Phase 2 Development Improvements” as defined and described in the Second Letter Amendment, dated March 19, 2025, to the Carson Reclamation Authority (“CRA”) and RE Solutions, LLC (“RES”) Amended and Restated Development Management Agreement, dated June 20, 2019 (the “Original Agreement”).

- D. The **DECLARATIONS, ITEM 6. LIMITS OF LIABILITY** is deleted in its entirety and replaced with the following:

ITEM 6. LIMITS OF LIABILITY

Each Incident Limit	\$ 5,000,000	
Coverage Limit	\$ 5,000,000	solely with respect to items 1. and 2. of the Schedule of covered operations
	\$ 5,000,000	solely with respect to Item 3 of the Schedule of covered operations
Policy Aggregate Limit	\$ 10,000,000	

- E. **Section 3 – Limits of Liability and Deductible, B. Coverage Limit** is deleted in its entirety and replaced with the following:

Subject to the policy aggregate limit, the Company's total liability for all loss under each Coverage in Insuring Agreements A through B for items 1. and 2. of the Schedule of **covered operations** will not exceed the Coverage Section Aggregate Limit applicable to that particular coverage section. Subject to the policy aggregate limit, the Company's total liability for all loss under each Coverage in Insuring Agreements A through B for Item 3. of the Schedule of **covered operations** will not exceed the Coverage Section Aggregate Limit applicable to that particular coverage section.

All other terms and conditions of the Policy remain unchanged.

EMERGENCY RESPONSE COSTS COVERAGE AMENDATORY ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS - OCCURRENCE

This policy is amended as follows:

1. **Section 1 – Insuring Agreements, B. Emergency Response Costs** is deleted in its entirety and replaced with the following:

F. Emergency Response Costs

The Company will pay on behalf of the **insured, emergency response costs** incurred by or on behalf of the **insured** in response to a **pollution condition** arising from any **covered operation**, provided the **emergency response costs** be incurred within one hundred sixty eight (168) hours of the commencement of such a **pollution condition** and occurring during the **period of insurance**, and reported to the Company within fourteen (14) days of the commencement of any such **pollution condition**.

2. **Section 4 – Definitions, G. Emergency response costs** is deleted in its entirety and replaced with the following:

G. Emergency response costs means reasonable and necessary expenses, including legal expenses, incurred with the Company's consent, in response to an imminent threat to human health or the environment and incurred within one hundred sixty eight (168) hours of the commencement of the **pollution condition**, in order to investigate, remove, treat, contain, neutralize or abate soil, surface water, groundwater or other contamination.

3. **Section 7 – Claims and Notice Requirements, B.** is deleted in its entirety and replaced with the following:

A. If **emergency response costs** have been incurred, the **insured** will forward to the Company within fourteen (14) days of the first commencement of the **pollution condition** for which the **emergency response costs** have been incurred, all information stated in paragraph A above.

All other terms and conditions of this policy remain unchanged.

DEFINITION OF RESPONSIBLE INSURED ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This policy is amended as follows:

1. **Section 4 – Definitions**, paragraph **Y. Responsible Insured** is deleted in its entirety and replaced with the following:

Y. Responsible insured means:

1. the manager or supervisor of the **named insured** responsible for environmental affairs, control or compliance during **covered operations**; or
2. any officer, director, partner, or member of the **named insured**.

All other terms and conditions of this policy remain unchanged.

DEFINITION OF INSURED AMENDATORY WITH ACQUIRED ENTITIES ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENT PROTECT PROJECTS – OCCURRENCE

This policy is amended as follows:

It is hereby agreed that **Section 4 – Definitions, K. Insured** is deleted in its entirety and replaced with the following:

K. **Insured** means:

- a. The **Named insured**;
- b. Any past or present director, officer, partner, member, manager, or employee, including any temporary or leased employee, while acting with the scope of his or her duties as such;
- c. Joint ventures in which the **insured** is named as a co-venturer but only with respect to the liability arising out of the **insured's covered operations**;
- d. The client for whom the **insured** performs or performs **covered operations**, provided that a written contract or agreement is in effect between the **insured** and the client. However, such clients are covered under this Policy solely with respect to **loss** arising from **covered operations** and are not covered for any **loss** arising from the client's own liability. Clients of the **insured** are covered under this Policy only for limits of liability up to and not exceeding the amount required by the written contract with the **insured** and subject to the limits of liability of this Policy;
- e. A limited liability company in which the **insured** is a member and all members but only with respect to the liability arising out of the **insured's covered operations**;
- f. Any and all corporations, partnerships, companies or other entities as have existed at any time and in which the **named insured** did or does have more than a 50% ownership interest;
- g. Any and all corporations, partnerships, companies or other entities first acquired during the **period of insurance** by an **insured** that performs **covered operations** as defined by endorsement to this policy, provided:
 - i. The **insured** shall notify the Company of such entity within ninety (90) calendar days from the execution date of the purchase agreement, and provides the underwriter with a completed application along with any other supporting documentation requested. Underwriting information as requested must be submitted and approved by the Company;
 - ii. Such entity shall be considered an **insured** for a period of 90 days following the acquisition date. Coverage for such **insured** shall only apply to **bodily injury, property damage or environmental damage** that first occurred on or after the date such entity is acquired;
 - iii. When the **insured** complies with paragraph i. above, the Company will, within thirty (30) calendar days of the underwriter's receipt of all requested documentation:

- a. Inform the **named insured** in writing that the entity will be scheduled onto the Policy as an **insured** subject to an additional premium; or
- b. Inform the **named insured** in writing that the entity is not approved and will not be scheduled onto the Policy; and

No coverage will be provided after the 120th day unless the entity is specifically endorsed onto the Policy as an **insured**. Additional premiums and/or other terms and conditions may be required in order to endorse the acquired entity on to the Policy as an **insured**.

- iv. The additional premium to add such entity to the policy shall be computed on a pro-rata basis at a rate of \$0.28 / \$1,000 in annual revenue.

All other terms and conditions of this policy remain unchanged

DEFINITION OF ENVIRONMENTAL LAW ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENTAL PROTECT PROJECTS – OCCURRENCE

This policy is amended as follows:

Section 4 – Definitions, I. Environmental law is deleted in its entirety and replaced with the following:

I. Environmental law means any federal, state, provincial or local laws, including but not limited to, statutes, rules, regulations, ordinances, guidance documents, voluntary cleanup programs, and governmental, judicial or administrative orders and directives that are applicable to a **pollution condition**.

All other terms and conditions of this policy remain unchanged.

NAMED INSURED – SCHEDULED ENTITIES ENDORSEMENT MANUSCRIPT

This Endorsement modifies insurance provided under the following:

ENVIRONMENTAL PROTECT PROJECTS – OCCURRENCE

This policy is amended as follows:

Section 4 – Definitions, O. Named insured is amended to include the following:

Named insured also means the Scheduled Entities listed below:

Scheduled Entities:

Carson Housing Authority
Carson Community Facilities District 2012-1
Carson Community Facilities District 2012-2
City Of Carson, CA
RE Solutions, LLC

All other terms and conditions of this policy remain unchanged.