

### **Summary of Current Insurance Program**

This Proposal is based on the FM Global Advantage Gross Earnings North America Rev. 2011 policy form currently in use by the Company.

Named Insured and Address: City of Memphis, Tennessee, The County of Shelby,  
Tennessee, Memphis Basketball, LLC, New Memphis  
Arena Public Building Authority  
191 Beale Street  
Memphis, Tennessee 38103

Policy Dates: Effective Date: August 1, 2013  
Expiration Date: August 1, 2014

Territory: Canada  
The United States of America  
The Commonwealth of Puerto Rico

Insured Location: Any location:  
Listed on a Schedule of Locations attached to this Policy.  
Covered as a Miscellaneous Unnamed Location.  
Covered under the terms and conditions of the Automatic  
Coverage or Errors and Omissions provisions.

Currency: The currency represented by the three letter designation  
shown: USD

Premium Payable: City of Memphis, Tennessee and The County of Shelby,  
Tennessee

Loss Adjustment/Payable: City of Memphis, Tennessee and The County of Shelby,  
Tennessee

Cancellation/Non-Renewal: 60 Days, except 10 Days for non-payment of premium

Limits of Liability: Maximum limit of liability in an occurrence including any  
insured time element loss will not exceed the policy limit of  
liability of USD 255,000,000

### **Waiting Periods**

COMPUTER SYSTEMS NON PHYSICAL DAMAGE	48 hours
DATA, PROGRAMS OR SOFTWARE	48 hours for malicious introduction of a machine code or instruction
SERVICE INTERRUPTION	24 hours

**Summary of Current Insurance Program**  
**Coverages and Limits**

*\*Limits shown are policy year aggregates*

<b>miscellaneous unnamed locations</b>	USD10,000,000 per <b>location</b>
ACCIDENTAL INTERRUPTION OF SERVICES	USD10,000,000
ACCOUNTS RECEIVABLE	USD100,000,000
ATTRACTION PROPERTY	30 consecutive days but not to exceed a USD5,000,000 limit
AUTOMATIC COVERAGE	90 day period but not to exceed a USD100,000,000 limit, per <b>location</b>
CIVIL OR MILITARY AUTHORITY	30 consecutive days
CLAIMS PREPARATION COSTS	USD25,000 plus 50% of the amount recoverable under this coverage in excess of USD25,000
COMPUTER SYSTEMS NON PHYSICAL DAMAGE and DATA, PROGRAMS OR SOFTWARE combined	USD25,000,000
CONTINGENT TIME ELEMENT EXTENDED	USD25,000,000
CRISIS MANAGEMENT	30 consecutive days but not to exceed a USD5,000,000 limit
<b>earth movement</b>	USD25,000,000 in the <b>aggregate during any policy year</b>
ERRORS AND OMISSIONS	USD100,000,000
EXPEDITING COSTS and EXTRA EXPENSE combined	USD100,000,000
EXTENDED PERIOD OF LIABILITY	30 day period
fill beneath car parks, parking lots, pavement, roadways, railways, transformer enclosures, walkways, or buildings and structures combined	USD1,000,000
<b>fine arts</b>	USD100,000,000 but not to exceed a USD10,000 limit per item for <b>irreplaceable fine arts</b> not on a schedule on file with the Company
finances or penalties for breach of contract or for late or noncompletion of orders combined	USD100,000
<b>flood</b>	USD200,000,000

**Summary of Current Insurance Program**  
**Coverages and Limits**

*\*Limits shown are policy year aggregates*

INGRESS/EGRESS	30 day period but not to exceed a USD10,000,000 limit
INSTALLMENT OR DEFERRED PAYMENTS	USD100,000,000
LAND AND WATER CONTAMINANT CLEANUP, REMOVAL AND DISPOSAL	USD50,000 in the <b>aggregate during any policy year</b>
LOGISTICS EXTRA COST	180 day period but not to exceed the lesser of a USD5,000,000 limit or 200% of the <b>normal cost</b>
LOSS PAYMENT INCREASED TAX LIABILITY	Policy Limit
MISCELLANEOUS PERSONAL PROPERTY	USD10,000,000 per <b>location</b>
OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION	USD10,000,000 per <b>location</b>
OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION	USD10,000,000 for property in transit
PERSONAL PROPERTY NOT AT A LOCATION	USD500,000
PROTECTION AND PRESERVATION OF PROPERTY	Policy Limit
RELATED REPORTED VALUES	Policy Limit
RESEARCH AND DEVELOPMENT	Policy Limit
RENTAL INSURANCE	Policy Limit
SERVICE INTERRUPTION PROPERTY DAMAGE and SERVICE INTERRUPTION TIME ELEMENT combined	USD25,000,000
SOFT COSTS	USD10,000,000
TRANSPORTATION	USD25,000,000
<b>valuable papers and records</b>	USD100,000,000 but not to exceed a USD10,000 limit per item for <b>irreplaceable valuable papers and records</b> not on a schedule on file with the Company

**Summary of Current Insurance Program**  
**Terrorism Coverages and Limits**

TERRORISM

USD5,000,000 in the **aggregate during any policy year** but not to exceed the following:

- a) USD5,000,000 limit in the **aggregate during any policy year** for **miscellaneous unnamed locations**, MISCELLANEOUS PERSONAL PROPERTY, OFF PREMISES STORAGE FOR PROPERTY UNDER CONSTRUCTION and TEMPORARY REMOVAL OF PROPERTY combined
- b) USD5,000,000 limit in the **aggregate during any policy year** for **flood** when caused by or resulting from **terrorism**
- c) 12 month period as respects TIME ELEMENT loss

The limits for TERRORISM shall not include the **actual cash value** portion of fire damage caused by **terrorism**.

The limits for TERRORISM do not apply to the SUPPLEMENTAL UNITED STATES CERTIFIED ACT OF TERRORISM ENDORSEMENT.

The Time Limit for TERRORISM shall not be considered additive to any other Time Limits or to any PERIOD OF LIABILITY applying to any coverage provided in TIME ELEMENT

**Summary of Current Insurance Program**  
**Deductibles**

COMPUTER SYSTEMS NON PHYSICAL DAMAGE	2 <b>day equivalent</b> deductible subject to a minimum deductible of USD25,000, per <b>occurrence</b> .
CONTINGENT TIME ELEMENT EXTENDED	The following deductible shall apply at each <b>contingent time element location</b> where the physical damage occurs:  1) <b>flood:</b>  USD100,000 per <b>occurrence</b>
DATA, PROGRAMS OR SOFTWARE	2 <b>day equivalent</b> deductible as respects loss or damage caused by the malicious introduction of a machine code or instruction, subject to a minimum deductible of USD25,000, per <b>occurrence</b> .
earthquake	As respects earthquake:  Property Damage: 3%, per <b>location</b> Time Element: 3%, per <b>location</b>  The above are subject to a minimum deductible of USD250,000 for Property Damage and Time Element combined, per <b>location</b> .
LOGISTICS EXTRA COST	USD25,000 per <b>occurrence</b>
<b>terrorism</b>	The greater of the All Other Loss deductible, or if applicable the <b>location</b> deductible, per <b>location</b> for property located outside of the United States, its territories and possessions and the Commonwealth of Puerto Rico.  The <b>terrorism</b> deductible(s) will also be applied to the <b>actual cash value</b> portion of the fire damage caused by <b>terrorism</b> .
All Other Loss	USD25,000 combined all coverages, per <b>occurrence</b>

**Summary of Current Insurance Program**  
**Certified Act of Terrorism**

**Coverage**

**Limit**

Coverage for "Certified Act of Terrorism" Under The Terrorism Risk Insurance Act of 2002, as amended

**Policy Limit**