

MARINE INSURANCE BINDER PAGE

DATE

February 23, 2004

PRODUCER PHONE 860 399-5945

Gowrie, Barden & Brett, Inc:
70 Essex Road
Westbrook, CT 06498

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE

INSURED

North American Hobie Class Association
24752 Eldamar Avenue
Lake Forest, CA 92630

INSURER A: Federal Insurance Company

INSURER B:

PREMISES LOCATION(S):

Paper Club

Insr LTR	COVERAGE INFORMATION	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS	
					PER OCCURRENCE	\$
	YACHT CLUB OPERATORS LEGAL LIABILITY				DEDUCTIBLE	\$
A	PROTECTION & INDEMNITY JONES ACT/CREW INCL CHECK HERE IF SAIL INSTRUCTION INCL	BINDER65104	02/13/2004	02/13/2005	PROPERTY DAMAGE	\$ 1,000,000
					ANY ONE PERSON BODILY INJURY	\$ 1,000,000
					TOTAL ANY ONE ACCIDENT	\$ 1,000,000
					MEDICAL EXPENSE	\$ 10,000
					DEDUCTIBLE	\$ 250
A	MARINE GENERAL LIABILITY	BINDER65103	02/13/2004	02/13/2005	EACH OCCURRENCE	\$ 1,000,000
					PROD/COMPL OPS AGG	\$ 2,000,000
					MEDICAL EXPENSE	\$ 10,000
	PIERS, WHARVES & DOCKS				LIMIT	\$
					DEDUCTIBLE	\$
	UMBRELLA LIABILITY				EACH OCCURRENCE	\$
					AGGREGATE	\$

Automatic coverage is afforded for newly acquired vessels up to 50% of total hull limit shown. If no limit appears, automatic coverage does not apply. SCHEDULE OF OWNED VESSELS:

Item #	Serial #	Description of Item	Value
AMS_S CHEDU LE_683 _Sched uledPr opertyl tems		Not Applicable	0
TOTAL HULL LIMIT:			\$ 0

FOR INFORMATIONAL SUMMARY PURPOSES ONLY. REFER TO THE POLICY CONTRACT FOR DETAILS OR QUESTIONS OF COVERAGE. THE LIMITS INDICATED ARE IN EFFECT TO REPRESENTATIVE'S KNOWLEDGE ON THE DATE THIS EVIDENCE IS ISSUED, SUBJECT TO THE TERMS, EXCLUSIONS AND CONDITIONS OF THE POLICIES.

AUTHORIZED REPRESENTATIVE

A. Carter Gowrie