



June 8, 2007

Washington's Headquarters Homeowners Association
c/o Bay Property Management
PO Box 905
Elmsford, NY 10523
Attention: Ms. Sharon Hart

**Re: Washington's Headquarters Homeowners Association
Package Policy No. CAU214604
Umbrella Policy No. 7957791838433**

Dear Ms. Hart:

Enclosed please find the Package and Umbrella Policies for the above captioned which are underwritten by CAU-QBE Insurance Corp. (Package) and Federal Insurance Co. (Umbrella) effective 05/15/2007 to 05/15/2008.

We have not placed coverage for the following optional coverages:

- ◆ Employment Practices Liability
- ◆ Earthquake Coverage

Upon your review, if you should have any questions, please do not hesitate to give me a call.

Sincerely,

A handwritten signature in cursive script that reads 'Michael Cecchini'.

Michael Cecchini
Commercial Account Executive

Enclosures