

PROFESSIONAL CAPACITY ENDORSEMENT

Professional Services Insured

Section I of the INSURING AGREEMENTS is hereby deleted and replaced with the following:

I. COVERAGE-PROFESSIONAL LIABILITY:

The Insurers will pay, on behalf of the Insured, all sums which the Insured shall become legally obligated to pay as "damages" by reason of liability arising out of any negligent act, error or omission in rendering or failing to render professionals services as an Auctioneer, whether committed by the Insured, any person employed by the Insured or by others for whom the Insured is legally responsible.

For purposes of this Certificate, the term "Auctioneer" shall mean the business solely of the sale of goods or real estate belonging to another at a public auction for a fee or commission.

Additional Exclusions

The following exclusions are hereby added to the EXCLUSIONS section of the Certificate:

I. The Insuring Agreements and all other provisions of this Certificate shall not apply to claims or "costs, charges and expenses" for, arising out of, or alleging:

- (m) liability arising out of goods or real estate owned by the Auctioneer.
- (n) liability arising out of the sale of goods or real estate not sold at public auction.
- (o) any sale of goods or real estate that is contrary to law.
- (p) any auction held that is unauthorized and/or contrary to law.
- (q) any claim arising from or relating to the providing of appraisals or valuations, or any appraisal or valuation services.
- (r) any claim arising from or relating to the certification of authenticity of antiques or fine art.
- (s) any claim arising from or relating to the verification of the ownership of the goods sold at auction.
- (t) any claim arising, directly or indirectly, out of warranty or guaranty of any product sold at auction.

All other terms and conditions of the Certificate remain unchanged.

The effective date and hour of this endorsement is stated below and reference to hour shall be Standard Time at the address of the named insured as stated in the Certificate. This endorsement shall terminate with the Certificate.

This endorsement is subject to the declarations, conditions, and other terms of the Certificate which are not inconsistent herewith, and when countersigned by an authorized representative of the Insurers, forms a part of the Certificate described below.

Issued to

Certificate Number	Endorsement Number	Endorsement Effective	M
		(HOUR)	(MONTH) (DAY) (YEAR)

Certificate Effective	Professional Underwriters Agency, Inc.
(MONTH) (DAY) (YEAR)	

Signed at	SPECIMEN
(MONTH) (DAY) (YEAR)	Correspondent