

EXHIBIT A

EXCESS LIABILITY DECLARATIONS

THIS IS A CLAIMS-MADE POLICY. DEFENSE WITHIN LIMITS NOTICE: AMOUNTS INCURRED FOR CLAIM EXPENSES SHALL REDUCE THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS.

EVEREST INDEMNITY INSURANCE COMPANY

477 Martinsville Road
P.O. Box 830 Liberty Corner, NJ 07938-0830

POLICY NUMBER: FL5EE00006-091

RENEWAL OF: N/A

PRODUCER NAME: Arthur J. Gallagher Risk Management Services
Arthur J. Gallagher & Co. Insurance Brokers of California, Inc.
ADDRESS: 15 Enterprise, Suite 200
Aliso Viejo, CA 92656

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, THE INSURER AGREES TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

ITEM 1. NAMED INSURED: Western International Securities, Inc.

ADDRESS: 70 South Lake Avenue, Suite 700
Pasadena, CA 91101

ITEM 2: POLICY PERIOD: FROM March 1, 2009 TO March 1, 2010
12:01 A.M. LOCAL TIME AT THE ADDRESS OF THE NAMED INSURED SHOWN ABOVE.

ITEM 3. A. DISCOVERY PERIOD PREMIUM: N/A % of the annualized Premium indicated in Item 6.

B. DISCOVERY PERIOD: N/A

ITEM 4. AGGREGATE LIMIT OF LIABILITY: \$1,000,000 per claim/\$1,000,000 aggregate

ITEM 5. UNDERLYING INSURANCE (Includes all policies listed under Paragraphs A. and B. below)

A. PRIMARY POLICY

<u>Insurer</u>	<u>Policy No.</u>	<u>Policy Period</u>	<u>Limit of Liability</u>
Tyser & Co. Ltd.	B0572NA091275	03/01/09-03/01/10	\$1,000,000 per claim/ \$3,000,000 aggregate
Tyser & Co. Ltd. (NY Reps)	B0572NA091777	03/01/09-03/01/10	\$1,000,000 per claim/ \$3,000,000 aggregate

B. UNDERLYING INSURANCE

<u>Insurer</u>	<u>Policy No.</u>	<u>Policy Period</u>	<u>Limit of Liability</u>
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C. TOTAL LIMITS OF ALL UNDERLYING INSURANCE (INCLUDING PRIMARY POLICY):

\$1,000,000 per claim/\$3,000,000 aggregate

ITEM 6. POLICY PREMIUM: \$75,000

ITEM 7. FORMS AND ENDORSEMENTS APPLICABLE TO THIS POLICY ON THE ORIGINAL DATE OF ISSUE:

Endorsement
California Changes

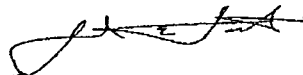
Form Number
EFI 02 13 04 09

THESE DECLARATIONS, TOGETHER WITH THE EXCESS LIABILITY COVERAGE FORM AND ANY ENDORSEMENT(S) AND THE APPLICATION, CONSTITUTE THE ABOVE NUMBERED POLICY.

COUNTERSIGNED _____

August 10, 2009
DATE

BY _____



AUTHORIZED REPRESENTATIVE

EXCESS LIABILITY COVERAGE FORM

THIS IS A CLAIMS-MADE POLICY. THE POLICY'S LIMIT OF LIABILITY WILL BE REDUCED BY CLAIM EXPENSES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

In consideration of the payment of premium and subject to all terms, definitions, conditions, exclusions, and limitations of this policy (including any endorsements hereto), the "Insurer" and the "Insureds" agree as follows:

SECTION I – INSURING AGREEMENT

The "Insurer" will provide the "Insured" with insurance excess of the "Underlying Insurance" for "Loss" from "Claims" first made against the "Insured" during the "Policy Period." It is expressly agreed that liability for any covered "Loss" shall attach to the "Insurer" only after the insurers of the "Underlying Insurance" and or the "Insureds" have paid in the applicable legal currency the full amount of the "Underlying Limit" and the "Insureds" have paid the full amount of the retention, if any, applicable to the "Primary Policy". Except as otherwise provided in this policy, coverage under this policy shall apply in conformity with and subject to the warranties, limitations, conditions, provisions, and other terms of the "Primary Policy", and to the extent coverage is further limited or restricted thereby, of any other "Underlying Insurance". In no event will the coverage under this policy be broader than the coverage under any "Underlying Insurance".

SECTION II – DEFINITIONS

- A. "Claim" and "Loss" shall have the meanings provided in the "Primary Policy".
- B. "Claim Expense(s)" means fees, costs and expenses covered under this policy which are incurred by the "Insureds" in connection with the investigation, defense, settlement and appeal of a "Claim".
- C. "Insureds" means the "Named Insured" and other entities and persons insured under the "Primary Policy".
- D. "Insurer" means the insurance company designated in the Declarations as providing insurance herein.
- E. "Named Insured" means the entity or person designated in Item 1. of the Declarations.
- F. "Policy Period" means the period of time designated in Item 2. of the Declarations, subject to prior cancellation pursuant to Condition B. below.
- G. "Primary Policy" means the policy designated in Item 5.A. of the Declarations.
- H. "Underlying Insurance" means the policy(ies) designated under Items 5.A. and B. of the Declarations.
- I. "Underlying Limit" means the total limits of liability of all "Underlying Insurance", as set forth in Item 5.C. of the Declarations.

SECTION III - LIMIT OF LIABILITY

The amount stated in Item 4. of the Declarations is the "Insurer's" maximum aggregate liability under this policy for all "Loss", including "Claim Expenses", with respect to all covered "Claims". "Claim Expenses" are part of, and not in addition to, such aggregate Limit of Liability, and the "Insurer's" payment of "Claim Expenses" reduces the Limit of Liability.

SECTION IV – UNDERLYING INSURANCE

- A. The "Named Insured" will maintain all "Underlying Insurance" in full effect except for reduction of the limits thereunder due to payment of "Loss". Failure to maintain "Underlying Insurance" will not invalidate this insurance, but insurance provided by this policy will apply as if the "Underlying Insurance" were in full effect. The "Named Insured" must immediately notify the "Insurer" in writing if (i) the "Primary Policy" or any other "Underlying Insurance" is cancelled, not renewed,

- exhausted due to the payment of "Loss", replaced or otherwise terminated, (ii) the limits or scope of coverage of the "Primary Policy" or any other "Underlying Insurance" are changed, or (iii) a Discovery Period is purchased under the "Primary Policy".
- B. To the extent the terms, conditions or limitations of any "Underlying Insurance" are changed to limit or restrict coverage, this policy shall become subject to such changes upon the effective date of the change in the "Underlying Insurance". To the extent the terms, conditions or limitations of any "Underlying Insurance" are changed to expand or broaden coverage, this policy shall become subject to such changes only if and to the extent the "Insurer" agrees to such changes by written endorsement to this policy and the "Insureds" pay any additional premium reasonably required by the "Insurer" for such changes.
 - C. In the event and only in the event of the reduction or exhaustion of the "Underlying Limit" by reason of the insurers of the "Underlying Insurance" and/or the "Insureds" paying, in the applicable legal currency, "Loss" otherwise covered hereunder, this policy shall: (i) in the event of reduction, pay excess of the reduced "Underlying Limit", and (ii) in the event of exhaustion, continue in force as primary insurance; provided always that in the latter event this policy shall only pay excess of the retention applicable to the "Primary Policy", which retention shall be applied to any subsequent "Loss" in the same manner as specified in the "Primary Policy".
 - D. Notwithstanding any of the terms of this policy which might be construed otherwise, this policy shall drop down only in the event of reduction or exhaustion of the "Underlying Limit" as provided above and shall not drop down for any other reason including, but not limited to, uncollectibility (in whole or in part) of any "Underlying Insurance". The risk of uncollectibility of the "Underlying Insurance" (in whole or in part) whether because of financial impairment or insolvency of an underlying insurer or for any other reason, is expressly retained by the "Insureds" and is not in any way or under any circumstances insured or assumed by the "Insurer".
 - E. If any "Underlying Insurance" contains a specific grant of coverage that is subject to a sublimit of liability, then coverage under this policy shall not apply to any "Claim" which is otherwise subject to such grant of coverage. However, any "Loss" paid under the "Underlying Insurance" on account of such "Claim" shall reduce or exhaust the "Underlying Limit", as provided in Section IV.C. above, for purposes of this policy.

SECTION V – CONDITIONS

A. Bankruptcy

Bankruptcy or insolvency of the "Insured" will not relieve the "Insurer" of its obligations under this policy.

B. Discovery Period

Subject to payment of the Discovery Period Premium indicated in Item 3.A of the Declarations, the "Insured" shall be entitled to elect a Discovery Period for the period indicated in Item 3.B of the Declarations. Such election shall be subject to and pursuant to the terms and conditions of the "Primary Policy". The Discovery Period shall not be available unless the "Insured" has elected the Discovery Period in all "Underlying Insurance" and has provided proof thereof to the "Insurer". The "Insurer's" maximum liability for all "Claims" first made during the Discovery Period shall be part of, and not in addition to, this policy's aggregate Limit of Liability for the "Policy Period". The Discovery Period is not cancelable. The additional premium for the Discovery Period shall be fully earned at inception of the Discovery Period.

C. Claim Participation

The "Insurer" shall have the right, but not the duty, and shall be given the opportunity to effectively associate with the "Insureds" in the investigation, settlement or defense of any "Claim", even if the "Underlying Insurance" has not been exhausted.

The "Insurer" shall maintain full and complete claims control as respects coverage under this policy for any "Claim", and no action by any other insurer shall bind the "Insurer" under this policy. Only those settlements, stipulated judgments and "Claim Expenses" which have been consented to by the "Insurer", which consent shall not be unreasonably withheld, shall be recoverable as "Loss" under this policy. The "Insured" shall provide the "Insurer" as soon as practicable with notice of any settlement offers that the "Insured" intends to make or any settlement demands made by any claimant with respect to any "Claim" that might result in payment under this policy, even if such offers or demands would not directly result in payment under this policy.

D. Cancellation

1. This policy may be cancelled by the "Named Insured" or by the "Insurer" as provided in, and subject to the cancellation notice requirements in, the "Primary Policy", provided that any cancellation notice by the "Insurer" shall be in writing and shall be given to the "Named Insured" at least:
 - (a) 10 days before the effective date of cancellation if the "Insurer" cancels for nonpayment of premium; or
 - (b) 30 days before the effective date of cancellation if the "Insurer" cancels for any other reason.
2. If this policy is cancelled, the "Insurer" will send the "Named Insured" any premium refund due. If the "Insurer" cancels, the refund will be pro rata. If the "Named Insured" cancels, the refund will be short rate. The cancellation will be effective even if the "Insurer" has not made or offered a refund.
3. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

E. Office of Foreign Assets Control

Payments of "Loss" under this policy will only be made in full compliance with all United States of America economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

F. Notice

The "Named Insured" shall provide the "Insurer" written notice of a "Claim" in the same manner required by the terms and conditions of the "Primary Policy".

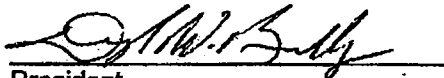
All notices under this policy shall be in writing and properly addressed to the appropriate party. Notice to the "Insureds" may be given to the "Named Insured" at the address as shown in Item 1. of the Declarations. Notice to the "Insurer" shall be given to the following address:

Everest Indemnity Insurance Company
477 Martinsville Road, P.O. Box 830
Liberty Corner, NJ 07938

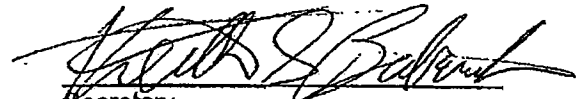
Notice to the "Insurer" of any "Claim" or potential "Claim" shall be directed to the attention of the "Insurer's" Claims Department. All other notices to the "Insurer" shall be directed to the attention of the "Insurer's" Underwriting Department. Any notice to the insurer of an "Underlying Insurance" shall not constitute notice to the "Insurer" unless also given to the "Insurer" as provided in this Section.

This policy is signed by officers of the Company shown on the Declarations page of this policy.

For: Everest Indemnity Insurance Company



President



Secretary

EFI 02 13 04 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CALIFORNIA CHANGES

This endorsement modifies insurance provided under the policy.

The term "spouse" is replaced by the following:

Spouse or registered domestic partner under California law.

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Exhibit A.7

NOTICE:

- 1. THE INSURANCE POLICY THAT YOU HAVE PURCHASED IS BEING ISSUED BY AN INSURER THAT IS NOT LICENSED BY THE STATE OF CALIFORNIA. THESE COMPANIES ARE CALLED "NONADMITTED" OR "SURPLUS LINE" INSURERS.**
- 2. THE INSURER IS NOT SUBJECT TO THE FINANCIAL SOLVENCY REGULATION AND ENFORCEMENT THAT APPLY TO CALIFORNIA LICENSED INSURERS.**
- 3. THE INSURER DOES NOT PARTICIPATE IN ANY OF THE INSURANCE GUARANTEE FUNDS CREATED BY CALIFORNIA LAW. THEREFORE, THESE FUNDS WILL NOT PAY YOUR CLAIMS OR PROTECT YOUR ASSETS IF THE INSURER BECOMES INSOLVENT AND IS UNABLE TO MAKE PAYMENTS AS PROMISED.**
- 4. CALIFORNIA MAINTAINS A LIST OF ELIGIBLE SURPLUS LINE INSURERS APPROVED BY THE INSURANCE COMMISSIONER. ASK YOUR AGENT OR BROKER IF THE INSURER IS ON THAT LIST, OR VIEW THAT LIST AT THE INTERNET WEB SITE OF THE CALIFORNIA DEPARTMENT OF INSURANCE: www.insurance.ca.gov.**
- 5. FOR ADDITIONAL INFORMATION ABOUT THE INSURER YOU SHOULD ASK QUESTIONS OF YOUR INSURANCE AGENT, BROKER, OR "SURPLUS LINE" BROKER OR CONTACT THE CALIFORNIA DEPARTMENT OF INSURANCE, AT THE FOLLOWING TOLL-FREE TELEPHONE NUMBER: 1-800-927-4357.**
- 6. IF YOU, AS THE APPLICANT, REQUIRED THAT THE INSURANCE POLICY YOU HAVE PURCHASED BE BOUND IMMEDIATELY, EITHER BECAUSE EXISTING COVERAGE WAS GOING TO LAPSE WITHIN TWO BUSINESS DAYS OR BECAUSE YOU WERE REQUIRED TO HAVE COVERAGE WITHIN TWO BUSINESS DAYS, AND YOU DID NOT RECEIVE THIS DISCLOSURE FORM AND A REQUEST FOR YOUR SIGNATURE UNTIL AFTER COVERAGE BECAME EFFECTIVE, YOU HAVE THE RIGHT TO CANCEL THIS POLICY WITHIN FIVE DAYS OF RECEIVING THIS DISCLOSURE. IF YOU CANCEL COVERAGE, THE PREMIUM WILL BE PRORATED AND ANY BROKER'S FEE CHARGED FOR THIS INSURANCE WILL BE RETURNED TO YOU.**

SF 199222.2 73670 00741 D-2 (Effective January 1, 2009)

NOTICE - OFFER OF TERRORISM COVERAGE NOTICE – DISCLOSURE OF PREMIUM

The Terrorism Risk Insurance Act, as extended on December 26, 2007 by the enactment of the Terrorism Risk Insurance Program Reauthorization Act of 2007, is a program within the Department of the Treasury, under which the federal government shares, with the insurance industry, the risk of loss from terrorist attacks. The Act applies when the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, certifies that an event meets the definition of a "certified act of terrorism". The Act provides that, to be certified, an act of terrorism must result in insured losses in excess of five million dollars and must have been committed by an individual or individuals as part of an effort to coerce the government or population of the United States. As used in this notice, "certified act of terrorism" means an act of terrorism that is certified under the federal program as an act of terrorism. The definition of "certified acts of terrorism" no longer requires that the act of terrorism be committed by or on behalf of a foreign interest. Therefore, "certified acts of terrorism" are no longer limited to an act of terrorism committed by or on behalf of a foreign interest.

In accordance with the Terrorism Risk Insurance Act, as extended on December 26, 2007, we are required to offer you coverage for any "certified act of terrorism". Your decision is needed on this question: Do you choose to pay the premium for terrorism coverage stated in this offer of coverage, or do you reject the offer of coverage and not pay the premium? You may accept or reject this offer.

See the section of this Notice titled **DISCLOSURE OF PREMIUM**. If you choose to accept this offer of coverage, your premium will include the additional premium for terrorism as stated in such **DISCLOSURE**. Payment of the additional premium will constitute acceptance of this offer. If you choose to reject this offer, you must do so by signing the enclosed statement and returning it to your agent or broker.

If you accept coverage under the Act, eligible lines of insurance within your policy will contain a cap on payment of damages that are from "certified acts of terrorism" reflecting the limits established by the Act. If permitted by your state, your policy will also contain an exclusion for punitive damages resulting from "certified acts of terrorism", since punitive damages are excluded under the Act. If you reject coverage under the Act, your policy will contain an exclusion for "certified acts of terrorism".

LIMITATION ON PAYMENT OF TERRORISM LOSSES (applies to policies which cover terrorism losses insured under the federal program, including those which only cover fire losses)

The provisions of the Terrorism Risk Insurance Act, as extended on December 26, 2007, can limit our maximum liability for payment of losses from "certified acts of terrorism". That determination will be based on a formula set forth in the law involving the national total of federally insured terrorism losses in a Program Year (January 1 through December 31) and individual insurer participation in payment of such losses.

DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

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. Under this formula, the United States Government pays 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 covered by the Federal Government under the Act.

CAP ON INSURER PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall 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.

DISCLOSURE OF PREMIUM - If you accept this offer, the premium for terrorism coverage is Included.

By law, some states do not allow you to reject first party property coverage for fire following an act of terrorism. If you reject this offer and your state requires that we provide you with terrorism coverage for fire following terrorism, the premium for the required first party fire following terrorism coverage is \$ Included in Premium (if "N/A" appears, this type of coverage is not applicable to your policy.)

Everest National Insurance Company
Everest Indemnity Insurance Company
Everest Security Insurance Company
Everest Reinsurance Company



EVEREST.

Financial Institutions Facility - Claim Reporting Guidelines

The Everest Claim Department is dedicated to providing prompt, thorough and professional claims service. Timely submission of Loss Notices complies with the terms and conditions of your policy and assists us in providing quality service to our policyholders.

The preferred method for notifying Everest of a claim would be via e-mail. However, Loss Notices may be submitted via mail, facsimile or e-mail. If immediate attention is needed, e-mail notification is strongly recommended.

By E-mail:

Claims E-mail: everestnationalnjclaim@everest.com

By Mail:

Casualty Claims Department
Everest National Insurance Company
P.O. Box 830
477 Martinsville Road
Liberty Corner, NJ 07938

By Facsimile:

Fax Claims: (908) 604-3525

Consult Your Policy for Loss Reporting Requirements

Your policy identifies the information to be submitted with a First Notice of Loss. Additionally, the following information/documentation will always be helpful and often necessary in assisting us with our evaluation:

- Citing Everest's policy, or claim number, in all correspondence
- Providing a copy of any lawsuit, demand for arbitration or mediation, a governmental agency notice, claim letter or any similar notice
- Sending a copy of any internal reports related to the claim
- Copies of status reports prepared by your defense counsel and/or your claim handler

Everest will acknowledge each First Notice of Loss, initiate contact with you, and will request any additional information that may be needed. Everest will identify the claim professional responsible for handling your reported loss and forward their specific contact information to you. If you become aware of any subsequent information that may impact your claim, you should immediately send it to your assigned claim professional.

If you have questions or would like to discuss a specific loss with one of our claim professionals, please feel free to contact us. Thank you.

This guideline is merely for illustrative purposes and does not purport to address every situation or circumstance that may arise. Notwithstanding any statements made herein, nothing contained in this guideline is intended to replace, modify or waive any terms, conditions or warranties contained in the policy. Everest expressly reserves and does not waive any of its rights and protections afforded under the policy.