



HOLT TEXAS, LTD.

March 1, 2012

Re: Memorandum of Insurance
Policy renewal 04/01/12

Attn: Risk Manager, Insurance Department

Holt Texas, LTD. ("HOLT") is committed to providing legendary service and finding innovative solutions that will improve service to its valued customers. In an effort to improve our customer service efficiency and control expenses internally and for you, our valued customer, HOLT has instituted a new procedure with respect to the issuance of Certificates of Insurance effective with our April 1, 2012 policy renewal.

When HOLT's insurance policies renew April 1, 2012, renewal Certificates of Insurance ("COI") will no longer be issued. HOLT will however, provide access to a more comprehensive Memorandum of Insurance ("MOI") at <http://www.marsh.com/moi?client=B461>.

An MOI allows you to obtain evidence of HOLT's insurance coverage at any time. HOLT's insurance agent, Marsh USA Inc. ("Marsh"), is one of the largest, most respected, professional agencies in the world and has been HOLT's insurance advisor for over 30 years. Marsh will update our coverage information continually as policies are modified, expire and renew.

The factors that contributed to this decision are:

1. The passing of Texas Senate Bill 425 that became effective January 1, 2012. One of the most significant provisions is that a COI may no longer contain a reference to an insurance requirement contained in service or construction contracts.
2. Insurance industry standards have also removed any reference on the COI to any obligation on the part of the insurance industry to provide thirty (30) days' written notice to a Certificate Holder in the event of a change to the policies.
3. Today's technology allows us to instantaneously provide you with the evidence of insurance you require, without waiting for us or our agent to prepare the Certificate and allows you to have current evidence of insurance at your fingertips, thus saving time for your employees and reducing your paperwork. The MOI is available to you on the internet 24 hours a day – 7 days a week and may be viewed, downloaded and/or printed. The link will also be available on HOLT company internet sites, including: www.holtcat.com, www.holtcrane.com and www.holttag.com.

As you look at the MOI, a copy of which is attached, you will immediately notice that it will contain more information than the traditional COI, including higher coverage limits, additional insured, loss payee, waiver of subrogation, primary non-contributory language and cancellation provisions. The table below makes a comparison of the most commonly requested information between the COI and the MOI:

COI VS. MOI COMPARISON TABLE		
	COI	MOI
Coverage Type	Yes	Yes
Insurance Carrier	Yes	Yes
Policy Numbers	Yes	Yes
Effective Dates	Yes	Yes
Coverage Limits	Limited	All
Additional Insured	On request only	Standard
Waiver of Subrogation	On request only	Standard
Primary Non-Contributory	On request only	Standard
Loss Payee	On request only	Standard

We appreciate your willingness to partner with us in making this policy change. If you, your CEO, CFO, General Counsel, Risk Manager or Contract Administrator have any questions, please contact either:

Chuck Mazur, Risk Manager, at chuck.mazur@holtcat.com

or

Michael Puryear, General Counsel, at michael.puryear@holtcat.com

Sincerely,

Paul C. Hensley

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Vice President – Finance

Enclosure