



Note Pre-Investment Checklist

IMPORTANT INFORMATION

- A Loan Servicing Agent (Agent) is required to execute a transaction in Secured or Unsecured Notes. Please see Loan Servicing Form for details.
If the note is secured, the type of collateral used to secure the note will determine what types of documents are needed.
Gather the required documents (see below).
Based on account type, all documents should reflect the title or owner to be: Pacific Premier Trust, Custodian, FBO (Client Name), IRA or Retirement Plan or Solo(k) Plan or Custodial Account

REQUIRED DOCUMENTS

- Please ensure your Pacific Premier Trust account has sufficient cash to fund your investment, applicable transaction fees and account minimum cash requirements.

Table with columns: Documents Required by Pacific Premier Trust, Source of Documents (Pacific Premier Trust, 3rd Party). Rows include sections for All Notes, Notes Secured by Deed of Trust/Mortgage, Unsecured Notes, Borrower is a Corporation, and Loans Secured by Vehicle.

1 All documents requiring Pacific Premier Trust signature must be signed by the client prior as read and approved.



Note Investment Authorization



PACIFIC PREMIER TRUST

A Division of Pacific Premier Bank

Toll Free: 800.962.4238
PacificPremierTrust.com

GENERAL INSTRUCTIONS

As Lender, the Note should be payable to: Pacific Premier Trust, Custodian FBO (Client Name) (account type e.g., IRA, 401(k), etc.). Account Owner is responsible for obtaining a copy of the executed documents for his/her review and records. NOTE: All documents requiring the lender's signature must first be read and approved with Account Owner signature.

Enclosed is a Loan Servicing Agreement ("Servicing Agreement") that satisfies our requirements with regard to the Note being held as an investment in your account. The Servicing Agreement sets forth the responsibilities of the Agent. If preferred, the Account Owner may submit his/her own form of Servicing Agreement, which will be reviewed to determine that it adequately limits Pacific Premier Trust's role and responsibility.

SUBMITTER'S INFORMATION (IF SOMEONE OTHER THAN THE ACCOUNT OWNER):

FIRM SUBMITTING REQUEST	
SUBMITTER NAME	SUBMITTER PRIMARY PHONE NO.

1. ACCOUNT OWNER INFORMATION

ACCOUNT OWNER NAME (FIRST, MI, LAST)	PACIFIC PREMIER TRUST ACCOUNT NO.
EMAIL ADDRESS	PRIMARY PHONE

Secured Note Unsecured Note

2. TYPE OF COLLATERAL (IF APPLICABLE)

Real property: Vehicle Company shares Manufactured or mobile home Equipment
Residential Carryback
Commercial Participation Agreement/Mortgage Pool Other type of collateral: _____
Raw Land

3. LOAN INFORMATION

Note secured by deed of trust or mortgage. Please indicate: first lien position or second lien position third or higher lien position

I direct Pacific Premier Trust to: (please select one)

Purchase: Is this note being purchased at a: discount or at a premium?

Additional Purchase Exchange

Transfer/Rollover (if this is a transfer or rollover from another custodian, please complete and submit a Transfer/Rollover Request Form)

PROPERTY ADDRESS

CITY	COUNTY	STATE	POSTAL CODE
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LOAN NO. (IF AVAILABLE)	CLOSING DATE
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Note Amount:	NOTE PURCHASE PRICE (TO BE PAID FROM ACCOUNT) \$	PAR AMOUNT OF NOTE (IF DIFFERENT FROM PURCHASE PRICE) \$	PERCENT OWNED BY ACCOUNT %
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Terms of the Note: Principal and Interest Interest Only

INTEREST RATE %	MATURITY DATE	DATE OF FIRST PAYMENT
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Funding due date (cannot be guaranteed): ____ / ____ / ____

If all relevant transaction documentation is received in good order, funding can be executed within 3 business days.



4. BORROWER INFORMATION (FOR A BORROWER WHO IS AN INDIVIDUAL)

BORROWER'S NAME (FIRST, MI, LAST)		BORROWER'S SSN	
BORROWER'S STREET ADDRESS			
CITY	STATE	POSTAL CODE	BORROWER'S PHONE NO.
BORROWER'S EMAIL ADDRESS			

5. BORROWER INFORMATION (FOR A BORROWER THAT IS A CORPORATION, LP, LLC OR OTHER ENTITY)

NAME OF BORROWING ENTITY			
CONTACT NAME (FIRST, MI, LAST)		TITLE AT COMPANY	BORROWING ENTITY'S TAX ID NO.
BORROWING ENTITY'S ADDRESS			STATE IN WHICH COMPANY IS REGISTERED
CITY	STATE	POSTAL CODE	BORROWER'S PHONE NO.
BORROWING ENTITY'S EMAIL ADDRESS			
NATURE OF BUSINESS			

6. FUNDING INSTRUCTIONS

Select a Funding Option (check one): Check Wire (enter wire instructions below)

PAYEE NAME			
STREET ADDRESS			
CITY	PHONE NO.	STATE	POSTAL CODE

Wire Instructions:

Please write or type wire instructions below. Submitting incomplete information or attaching instructions separately will delay funding, as additional verification will be needed.

BANK NAME		ABA/ROUTING NO.	
BANK ACCOUNT OWNER ADDRESS			
CITY		STATE	POSTAL CODE
BANK ACCOUNT NAME		BANK ACCOUNT NO.	
REF NO.			



7. DOCUMENT FORWARDING INSTRUCTIONS

If different than address in Funding Instructions above. Check here if same as Funding Instructions:

RECIPIENT'S NAME			
STREET ADDRESS			
CITY	PHONE NO.	STATE	POSTAL CODE

Select a delivery option: (If no box is checked, the default delivery method will be to overnight at the client's expense. Please refer to the fee schedule for details.)

- Regular Mail
- Overnight (charge my Pacific Premier Trust Account)
- Overnight (use pre-addressed air bill, included)
- Overnight (send via 3rd party billing) Account No.: _____ FedEx UPS

ACKNOWLEDGMENT & SIGNATURE REQUIRED ON NEXT PAGE



8. ACKNOWLEDGMENT & SIGNATURE

1. I understand, acknowledge and agree that I am responsible, and Pacific Premier Trust and its related entities are not responsible, for selecting and reviewing the above investment and for determining the suitability, nature, value, risk, safety and merits of the investment that I authorize and direct Pacific Premier Trust to make for my Pacific Premier Trust Account ("Account").
2. I verify that I have received and read all pertinent information relating to the investment(s) named herein (i.e. private placement memorandum, purchase agreement, subscription documents, etc.). I verify that (i) I am capable of evaluating the investment characteristics and risks of the investment independently, or have relied on an investment professional with knowledge and experience related to investments of the type described above; and (ii) I am not relying on the Custodian for any advice or recommendation in evaluating the investment. I also verify that I agree to be bound by the terms of the Custodial Account Agreement, which I agreed to together with Pacific Premier Bank, through its division, Pacific Premier Trust, as the Custodian of record. I acknowledge that the terms of the Custodial Agreement are incorporated herein by reference, except that where the terms of this Note Investment Authorization conflict with the terms of the Custodial Agreement, the terms of this Note Investment Authorization shall control.
3. If an exchange from one asset (existing asset) held in my Account is made to another asset issued by the same asset sponsor (new asset), I understand, acknowledge and agree that the asset sponsor will not remit any funds to my Account for the existing asset. I authorize and direct Pacific Premier Trust to update its records to reflect the conversion/exchange transaction of the new asset into my Account.
4. I understand that distributions or dividends other than cash (i.e. distributions in-kind) paid by this investment are subject to administrative review by Pacific Premier Trust. In the event that an asset paid as part of a distribution/dividend paid-in-kind is determined not to be considered administratively feasible, I may be required to remove the asset from my Account by transfer or distribution which may be a tax reportable event.
5. I understand that Pacific Premier Trust and its related entities are not related to or affiliated with the management or selling agent(s) of the investment(s) purchased for my Account. I acknowledge that Pacific Premier Trust has not reviewed, recommended or commented on the investment merits, risks, suitability or management of the asset(s) I have selected and I authorize Pacific Premier Trust to process this transaction. I also understand and agree that Pacific Premier Trust and its related entities will not be responsible to take any action, or have any other obligation or liability, should the investment noted herein become subject to default, including fraud, insolvency, bankruptcy, or other court order or legal process.
6. I understand that Pacific Premier Trust will request confirmation of purchase as part of its role as custodian of my Account; I also understand and agree that if the asset sponsor of the investment does not provide documentation necessary to confirm this investment, Pacific Premier Trust may resign as custodian of the asset(s), which may be a tax reportable event.
7. Prohibited Transactions. I represent that the above investment is not a prohibited transaction, as defined in the Internal Revenue Code Section 4975. If I, a family member or another disqualified person am/is an officer of, or has an ownership interest in the entity in which I am investing, I represent that I have consulted my tax advisor prior to submitting my investment instructions.
8. I acknowledge that this investment is not insured by the FDIC, is not an obligation of or guaranteed by Pacific Premier Trust and is subject to risk, including the possible loss of principal.
9. I acknowledge that I have received, understand, and agree to Pacific Premier Trust's Valuation Reporting Policy as outlined in the Custodial Agreement. I understand that Pacific Premier Trust must receive annual valuations from the investment sponsor or the investment may be distributed to me at the last reported value.
10. I have consulted my own attorney and hereby represent that Pacific Premier Trust may hold title to this Note and/or its collateral, in its capacity as custodian of my Account, where applicable. I hereby represent to Pacific Premier Trust that I understand the risks involved with this investment, specifically, that there may be liability above and beyond the amount of the investment in the collateral property (example: ad valorem property taxes on the property or liability arising under environment laws). The losses will include any losses caused by, or arising out of, the presence, on or about the Property, of any Hazardous Substances, or any person or entity complying or failing to comply with any Environmental Law. The term "Environmental Law" means any law, rule, regulation, or ordinance relating to protection of the environment or human health. The term "Hazardous Substance" means any substance defined as hazardous or toxic, or otherwise regulated by any Environmental Law.
11. I acknowledge that Pacific Premier Trust is under no duty to investigate or inquire about the qualifications of the Agent I may select, nor is it required to monitor the actions of the Agent. I further agree that Pacific Premier Trust will have no liability for any losses occurring because of actions or negligence of the Agent. I understand that Pacific Premier Trust will not be responsible for any errors and omissions in the Servicing Agreement or for any actions taken by the Agent.
12. **Regarding Seller Financing/Carryback Investments for Secured Note: Due to the new laws adopted in the Dodd Frank Act established on January 10, 2014, if your retirement account, as the seller, is providing financing, there are specific criteria that must be met as it pertains to your retirement account, the property, and the note. Please discuss with your legal adviser, CPA or tax professional.**
13. I understand, acknowledge and agree that any dispute regarding this investment shall be handled pursuant to the terms of the Custodial Agreement. I understand that the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses and that these shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.
14. I agree to release, indemnify, defend, and hold Pacific Premier Trust and its related entities harmless from any claims arising out of processing this investment authorization including any damages, fees (including legal fees), costs or expenses arising therefrom.

ACCOUNT OWNER OR DESIGNATED ACCOUNT REPRESENTATIVE SIGNATURE	DATE (REQUIRED)
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Account Owner Name (print): _____ Note Purchase Amount: \$ _____

Borrower Name (print): _____ Loan No.: _____

Pacific Premier Trust performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

Email to:
alternativeinvestments@pacificpremiertrust.com
Fax to: 303.614.7051

Send mail to:
 Pacific Premier Trust
 Processing Center
 1801 California St., Suite 800
 Denver, CO 80202

Questions?
 Call 800.962.4238





Loan Servicing Agreement

GENERAL INFORMATION:

A Loan Servicing Agent (Agent)/Servicing Agreement is required. You may provide your own form of a Loan Servicing Agreement. If so, and the form is satisfactory as determined by Pacific Premier Trust in its reasonable discretion, this is not required. Pacific Premier Trust and its related entities are not responsible for servicing any loan, promissory note, or "debt investment". Pacific Premier Trust will not monitor whether or not a borrower has defaulted; therefore, it will not provide notice to Account Owners if a default occurs. Pacific Premier Trust requires that the Account Owner appoint an Agent to administer the Note.

1. RECITALS & AGREEMENT

Pacific Premier Trust is the directed custodian of a retirement plan (Plan) that is beneficially owned by the Account Owner. The Account Owner has instructed Pacific Premier Trust to acquire on behalf of the Plan a secured or unsecured note (Note). Pacific Premier Trust requires the Account Owner to appoint an Agent to service this loan (separate Loan Service Agreements are required for each Note purchased by an Account Owner within his/her account). The Account Owner appoints Agent to provide the services listed in this agreement and the Agent accepts such appointment. The Account Owner and Agent agree that the Agent is the Agent of the Account Owner, and not of Pacific Premier Trust. The Account Owner acknowledges that Pacific Premier Trust has not advised the Account Owner with respect to the selection of an Agent, and the Account Owner agrees that he/she alone, and not Pacific Premier Trust has sole responsibility for the selection, retention, termination and monitoring of the Agent. The Account Owner and the Agent agree that Pacific Premier Trust has a limited role in its capacity as directed custodian of the Plan and hereby agree that Pacific Premier Trust will not be responsible for any of the Agent's duties or for the enforcement of this agreement.

2. AS LOAN SERVICING AGENT, I AGREE TO:

- 1. Payments/Expenses. Collect and book all payments received from the borrower and other parties. Forward these payments to Pacific Premier Trust within five business days along with instructions as to how we should apply these funds to the account (i.e., principal & interest breakdown if applicable). If any disbursements are necessary, the Agent will be responsible for ensuring that invoices or payment instructions are forwarded to us for payment or paid directly from the loan servicing account. The Agent will not make any disbursement or pay any expense without the Account Owner's authorization.
2. Records. Retain records for all parties. Records include but are not limited to: payment history (funds received from the borrower and any funds dispersed by the Agent to cover expenses), bank statements, and loan documents (executed note, recorded mortgage/ deed of trust, and final title policy). Upon request the Agent will provide a full accounting of these records to the Account Owner or Pacific Premier Trust. The Agent will provide any demand statement for payoff and/or verification of payment history.
3. Default. The Agent will proceed diligently to collect any past due payments and take all necessary actions to correct a default. The Agent will act upon the request and under the direction of the Account Owner during default proceedings. The Agent will promptly notify the Account Owner and Pacific Premier Trust if the Agent is aware of any of the following: (a) default on the subject Note or senior liens; (b) if the borrower fails to maintain proper homeowner's insurance on property securing the note; (c) if the property securing the note is vacated or abandoned; (d) any sale, transfer, encumbrance, or assignment of the property securing the note; (e) the death, bankruptcy, insolvency, or other disability of the Borrower that might impair repayment of the loan; (f) any damage to the property securing the note; (g) any pending or threatened condemnation proceeding related to the property securing the note; (h) any pending or threatened litigation involving the property securing the note; (i) any lack of repair, waste, or other deterioration of the property securing the note. In the event that the deed of trust or mortgage becomes worthless, the Agent agrees to provide documentation to Account Owner and Pacific Premier Trust immediately.
4. Non-Enforcement of Rights. The Agent agrees not to waive, modify, release or consent to postponement on the part of the Borrower of any term of the Note without notice to, and prior written consent of the Account Owner, and notice to Pacific Premier Trust.
5. Insurance (Secured Notes). The Agent will monitor and ensure that the borrower maintains adequate hazard and liability insurance on the subject property as acceptable by the Account Owner. All insurance policies will contain a standard mortgage clause in favor of, and with loss payable to, the Plan. Insurance policies will contain a provision to notify the Account Owner and Pacific Premier Trust in the event of cancellation, termination, or modification of the policy.
6. Tax Reporting. The Agent will provide, prepare and file Form 1098 (Mortgage Interest Statement) to comply with all regulatory deadlines. Any tax reporting requiring the lender's Tax ID Number will be reported using the custodian's Tax ID Number 95 3811107. Along with filing IRS Form 1098, the Agent agrees that they will be responsible for filing all applicable tax forms, including, but not limited to, Form 1099C.
7. Compliance with Law. The Agent will comply with all applicable federal, state, and local laws, rules, ordinances and regulations. This agreement will be governed by the laws of the state where the property is located.
8. Compensation of the Agent. As compensation for servicing the note, the Account Owner agrees to pay the Agent, who is not a disqualified party, the following amount. (Disqualified persons and affiliates of the borrower may not act as loan servicers.)
\$ _____
9. Debt Cancellation. In the event the debt is cancelled, the Agent will prepare and issue a Tax Form 1099C to the debtor.



3. LOAN SERVICING AGREEMENT

This Servicing Agreement is entered into as of _____ day of _____, _____. This agreement pertains to the loan between the Account Owner's retirement account with Pacific Premier Trust and Borrower in the amount of \$ _____ dated ____ / ____ / _____.

Account Owner Name:

ACCOUNT OWNER NAME (FIRST, MI, LAST)			
STREET ADDRESS			
CITY	STATE	POSTAL CODE	PHONE NO.

Agent Name:

AGENT'S NAME (FIRST, MI, LAST)			
STREET ADDRESS			
CITY	STATE	POSTAL CODE	PHONE NO.
EMAIL ADDRESS			

4. SAFEKEEPING OF ORIGINAL NOTE AFTER FUNDING (MUST BE EITHER PACIFIC PREMIERTRUST OR LOAN SERVICING AGENT)

After the Note is funded, the original note will be: (please select one)

- Stored at Pacific Premier Trust
- Sent to the Loan Servicing Agent
(The Loan Servicing Agent will be responsible for producing the original documents when requested for any reason - e.g., sale, payoff, etc.)

The Account Owner must sign and date this section.

	ACCOUNT OWNER SIGNATURE	DATE (REQUIRED)
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NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

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Send mail to:
Pacific Premier Trust
Processing Center
1801 California St., Suite 800
Denver, CO 80202

Questions?
Call 800.962.4238





Acknowledgments & Disclosures

GENERAL INFORMATION

Account Owners may loan funds from their Plan by instructing Pacific Premier Trust to acquire promissory notes secured by deeds of trust or mortgages provided that certain administrative requirements are satisfied. (For convenience, unsecured notes as well as promissory notes secured by both deeds of trust and mortgages are referred to in these documents as "Notes;" The Account Owner may also be referred to as "You" and "Your" and Pacific Premier Trust may be referred to as "We" and "Our Custodian"). Because all Pacific Premier Trust retirement plans are self-directed by the Account Owner, Pacific Premier Trust requires that its responsibilities in connection with these types of investments be strictly limited. It is important for you to understand these limitations fully and to acknowledge and agree to them prior to directing us to acquire a Note on your behalf.

WHAT PACIFIC PREMIER TRUST IS NOT RESPONSIBLE FOR

The Account Owner, and not Pacific Premier Trust, will be responsible for any decision regarding the retention of a Note or any lender action to foreclose on a mortgage. Without limiting the foregoing, we will not be obligated to do any of the following: Investigate the financial strength of borrower, or their liability to prepay the obligation; ensure that the mortgage or deed of trust is properly recorded; calculate or monitor the amount of any payments (including principal, interest, insurance premiums, taxes, or other amount payable under the Note); make demands for payment; send notices of default; take any step to require the borrower to comply with any other terms of the loan documents; obtain a survey of the mortgaged property or a mortgage's title insurance policy; ensure that hazard and liability insurance has been obtained; inspect the property securing the Note for any reason, including determining the existence of an impact of any liens, easements, covenants or other matters affecting title to the property securing the Note, including but not limited to, whether or not the collateral property has been lost to foreclosure; take any steps to acquire title to or possession of the mortgaged property or other collateral, or accept title to the mortgaged property or other collateral, whether by deed in lieu of foreclosure or otherwise.

LOAN SERVICE AGENT/SERVICING AGREEMENT REQUIREMENT

Pacific Premier Trust requires that the Account Owner appoint an Agent to administer the Note. Enclosed with the Deed of Trust/Mortgage/Secured Note Investment Authorization form is a Loan Servicing Agreement ("Servicing Agreement") that satisfies our administrative needs with regard to the Note being held as an investment in the Plan. The Servicing Agreement sets forth the responsibilities of the Agent. We neither recommend the use of this Servicing Agreement nor require that this form be used. An Account Owner may submit his/her own form of Servicing Agreement, which we will review for purposes of determining that it adequately limits the role and responsibilities of Pacific Premier Trust.

Account Owner acknowledges that we are under no duty to investigate or inquire about the qualifications of the Agent he/she may select, nor are we required to monitor the actions of the Agent. Account Owner further agrees that we will have no liability for any losses occurring because of actions or negligence of the Agent. We will not be responsible for any errors and omissions in the Servicing Agreement or for any actions taken by the Agent.

If this investment requires payment of any kind, the Account Owner will provide written instructions.

Under the provisions of the Pacific Premier Trust plan documents, each Account Owner determines how investments in the Account Owner's Account or plan will be made. We do not provide investment advice or recommendations with respect to the investment of assets of the Plan in Notes generally; or in any loan in particular.

Although Pacific Premier Trust has no such investment responsibility, it has established minimum administrative standards for Notes. These standards are intended to minimize administrative difficulties for us and in no way constitute representations by us that Notes meeting these requirements are suitable for investment by the Account Owner's Plan. Thus, by instructing Pacific Premier Trust to acquire a Note on his/her behalf, the Account Owner represents that each of the following statements is true: (a) The Note is a first or second lien (if applicable); (b) For secured Notes, the property securing the Note is real property (e.g., a primary residence, vacation home, town home, condominium, or apartment complex), personal property (e.g., a mobile home, car, equipment or aircraft); (c) Any existing loan secured by the property is not in default; (d) The property securing the Note does not contain any Hazardous Substance or other materials that would constitute a violation of, or cause the application of, any Environmental Law or regulation; (e) For mortgages/deeds of trust title insurance insuring the Plan's Note will be obtained for the benefit of Pacific Premier Trust (as custodian); (f) The investment is not a "party in interest" transaction and therefore does not constitute a prohibited transaction as defined in Section 4975 of the Internal Revenue Code; and (g) The interest payable under the Note is not usurious under applicable state law.

IMPORTANT: By signing the Note Investment Authorization form and Important Disclosures and Acknowledgments, the Account Owner represents that each of the above requirements has been satisfied. Pacific Premier Trust has no responsibility to verify that any of the above requirements has been satisfied. Even if all of the above requirements have been satisfied, we may decide for administrative feasibility purposes not to allow the Plan to purchase the Note. Satisfaction of the above requirements does not constitute an endorsement or recommendation by Pacific Premier Trust of an investment in the Note.

RISK FACTORS

When purchasing a Note there are inherent risks. While Pacific Premier Trust points out some risks, it has no duty to do so, and this information is not to be considered all inclusive. Each Account Owner, and not Pacific Premier Trust, is solely responsible for identifying the risks associated with purchasing and holding the Note in his/her retirement plan. As such, we strongly recommend that you consult with legal counsel, investment professional, or tax adviser who is familiar with the risks of purchasing Notes in a retirement plan. By signing the Note Investment Authorization form and instructing us to purchase the Note as Custodian of your retirement plan, you represent that you have consulted with such a professional or have waived that right to do so.

For an unsecured noted in the event of default or debt cancellation, or for a secured note in the event of a foreclosure or similar action, you represent that we may hold title to the collateral property, if applicable, for the benefit of your retirement plan. In such an event, you also represent that you understand there may be liability above and beyond the amount of the investment (example: ad valorem property taxes, foreclosure costs, liability arising under Environmental Laws and/or court fees). It is also possible that you may lose your entire investment and, for secured notes, collateral interest to a senior lienholder.

Losses may also occur or be caused by the presence of, on or about the property securing the Note, any Hazardous Substances, or by any person or entity complying or failing to comply with Environmental Law. The term "Environmental Law" means any law, rule, regulation, or ordinance relating to protection of the environment or human health. The term "Hazardous Substance" means any substance defined as hazardous or toxic, or otherwise regulated by any Environmental Law.

Losses may also occur as a result of an act of fraud or negligence.

