

MEMORANDUM OF UNDERSTANDING

Between Sweeney Detective Bureau, Incorporated, herein called the Bureau, and the State of Minnesota, herein called the State.

The Bureau, in consideration of the payment to be made for the service, will call at the office of the Secretary of State in the State Capitol Building, at St. Paul, at eleven o'clock in the morning of each banking day during the time this agreement is in effect, with an armoured car accompanied by guards, and will receive and escort from the cashier's office of the motor vehicle department to said van, and transport therein from the Capitol Building to the First National Bank or to the Empire National Bank both of St. Paul, the messenger employed by the Secretary of State to take to and deposit in that bank the money and other cash items received in payment of motor vehicle taxes, and while this messenger and moneys and other cash items are in the possession of the messenger while being so escorted and transported will guarantee safe conduct of the messenger and moneys and other cash items in his possession, and will make good to the State any loss it may sustain through its failure to keep this condition, with the understanding, however, that the obligation of the Bureau to make good such loss shall not exceed one hundred thousand dollars in any instance.

The responsibility of the Bureau for the safeguarding of the funds in the possession of the messenger shall commence when the messenger of the Secretary of State leaves the cashier's office under the protection of the guards supplied by the Bureau, and shall terminate when the messenger arrives with his deposit at the teller's window in the bank.

8514

ENDORSEMENT

SWEENEY DETECTIVE BUREAU, INC.

Notwithstanding anything contained herein to the contrary, it is understood and agreed that the following clause is hereby eliminated from this policy:

"Every claim paid hereunder reduces the amount insured by the sum so paid unless the same be reinstated by payment of additional premium thereon".

It is further understood and agreed that all adjusted claims shall be paid or made good to the Assured within fifteen (15) days after presentation and acceptance of satisfactory proof of interest and loss at the office of this Company.

All other terms and conditions of the Policy not in conflict herewith remaining unchanged.

Attached to and forming part of Policy No. A-949243 of the ST. PAUL FIRE AND MARINE INSURANCE COMPANY, St. Paul, Minn.

Marine Department.

issued at its Home Office

Dated June 16th, 1934

332 4-24 40M MADE IN U.S.A.

J. H. ... Agency
J. H. ... Agent
MARSH & MCLENNAN
INCORPORATED



On Gold, Silver and Platinum; Coin and Paper Money, including Bank Notes, signed or unsigned; Street Car Tokens, Jewelry and Precious Stones; Postage and Revenue Stamps; Postal, Express and other Money Orders, Bonds, Coupons, Stock Certificates and other Securities; Certificates of Deposit, Checks, Drafts, Notes, Bills of Lading, Warehouse Receipts and all other Commercial Papers, and other Documents and Papers of Value (all hereinafter referred to collectively as "Property") and on the Liability of the Assured with respect thereto.

It is agreed that the Assured's liability to customers with respect to Bank Deposits is for the face value of the various items making up the totals of such Bank Deposits.

The insurance is against all risks while the property is in the custody of the assured while in transit within the United States and Canada.

Liability hereunder is limited to \$100,000 in any one place at any one time.

In case of loss, such loss is to be paid within fifteen days after proof of loss upon assignment to this Company of the property with respect to which the loss is payable, and in case of loss or misfortune it shall be lawful and necessary to and for the assured to sue, labor and travel for, in and about the defense, safeguard and the recovery of the property, without prejudice to this insurance and at the expense of this Company.

Every claim paid hereunder shall reduce the amount of this insurance in the amount so paid, but the amount of such loss or losses is immediately reinstated and the insurance made in force to the full amount of this policy taking effect immediately on the occurrence of such loss or losses. The assured hereby agrees to pay the Company an additional premium on the amount or amounts so reinstated from the time the loss occurred until the expiration of this contract, same to be computed pro rata at the rate at which this policy is written.

This policy may be cancelled prior to expiration by ^{either party} giving the other ten days' written notice of intent to cancel. In the event of cancellation a ratable proportion of the premium for the unexpired term of the policy to be returned to the assured.

All other terms and conditions of the policy not in conflict herewith remaining unchanged.

Attached to and forming part of Policy No. A-949243 of the Home Office Agency of the ST. PAUL FIRE & MARINE INSURANCE COMPANY, St. Paul, Minn.

MARINE DEPARTMENT

DATED: June 18th, 1934


MARSH & McLENNAN
INCORPORATED



Saint Paul

FIRE AND MARINE

INSURANCE COMPANY

INCORPORATED 1865

SAINT PAUL, MINNESOTA
STOCK COMPANY

No. 8949243

Old No. A 948688

Amount Insured, \$ 100,000.00 Rate 1.80 Premium, \$ 900.00

In Consideration of the Stipulations herein named

and of Nine Hundred and No/100 - - - - - Dollars Premium,

Does Insure Sweeney Detective Bureau, Inc. of St. Paul, Minnesota

Whose Address Is

from the 18th day of June, 1934, at noon,

to the 18th day of June, 1935, at noon,

Standard Time at place of issuance to an amount not exceeding—

One Hundred Thousand and No/100 - - - - - DOLLARS
on the following described property.

Home Office Series

CONDITIONS

This entire policy shall be void if the Assured has concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof; or in case of any fraud or false swearing by the Assured touching any matter relating to this insurance or the subject thereof; whether before or after a loss.

The Assured shall immediately report to this Company or its Agent every loss or damage which may become a claim under this Policy, and shall also file with the Company or its Agent within ninety days from date of loss, a detailed sworn proof of loss. Failure by the Assured to report the said loss or damage and to file such written proofs of loss as herein provided shall invalidate any claim under this Policy.

The Assured shall submit, and so far as is within his or their power shall cause all other persons interested in the property and members of the household and employees to submit to examinations under oath by any persons named by the Company, relative to any and all matters in connection with a claim, and shall produce for examination all books of account, bills, invoices, and other vouchers or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by the Company or its representatives, and shall permit extracts and copies thereof to be made.

THIS POLICY IS MADE AND ACCEPTED SUBJECT TO THE FOREGOING STIPULATIONS AND CONDITIONS, together with such other provisions, agreements, or conditions as may be endorsed hereon or added hereto; and no officer, agent or other representative of this Company shall have power to waive any provision or conditions of this Policy except such as by the terms of this Policy may be the subject of agreement endorsed hereon or added hereto; and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this Policy exist or be claimed by the insured unless so written or attached.

Provisions required by law to be stated in this policy:—"This policy is issued under and in pursuance of the laws of the State of Minnesota relating to Guaranty Surplus and Special Reserve Funds." Chapter 437, General Laws of 1909.

IN WITNESS WHEREOF, this company has executed and attested these presents; but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company at Minneapolis, Minnesota

J. A. Brown
Secretary

R. B. Brown
President

Countersigned at Minneapolis, Minnesota this 23rd day of May, 1934

J. V. Brown Agent.

MARSH & McLENNAN
INCORPORATED

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