

## SECOND AMENDMENT TO SECURIS INSURANCE POOL, INC. PARTICIPATION AGREEMENT

This Second Amendment to the Securis Insurance Pool, Inc., Participation Agreement (“Amendment”) is effective this \_\_\_\_\_, 2024 (“Effective Date”) and is made by Securis Insurance Pool, Inc., an Arizona nonprofit corporation (the “Pool”).

The Pool and the Member, a special taxing district (fire district) authorized pursuant to title 48, chapter 5 of the Arizona Revised Statutes, as named in the attached Acknowledgment of First Amendment to the Securis Insurance Pool, Inc., Participation Agreement (the “Member”), have entered into a currently effective Securis Insurance Pool, Inc., Participation Agreement (“Pool Agreement” or “Agreement”). The Pool is operated by the Board of Directors (“Board” or the “Board of Directors”) pursuant to Section 2 of the Pool Agreement.

Under Section 6 of the Pool Agreement, the Board of Directors reserved the right to amend any or all of the provisions of the Pool Agreement and the Member agreed to be bound by any such amendment if: a) two-thirds (2/3) vote of the members of the Board present at a duly called meeting of the Board (at which a quorum is present) vote to amend; b) the Member is given written notice at least ninety (90) days before the amendment is effective; and c) the form of the Participation Agreement is similarly amended at the same time for all members of the Pool. The Pool affirms that two-thirds (2/3) of the Board voted to amend at duly called meeting on March \_\_, 2024 and that each condition has been met by the Effective Date.

The Board does hereby amend the Pool Agreement as follows, and Member will be bound by this Second Amendment as of the Effective Date.

1. Section 4.3 of the Pool Agreement is amended to revise the provision regarding Termination. Section 4.3 is restated in its entirety to read as follows:
  4. Capitalization. Each Member joining the Pool shall contribute to the initial capitalization (“Capitalization”) of the Pool as follows:
    1. Capitalization Cost. The Member will pay sixty percent (60%) of the Member’s initial annual contribution as defined in Section 9 for the Member’s first year in the Pool.
    2. Less than a Full Year Term. Should a Member’s initial term of membership in the Pool be less than a full year, the Member’s initial contribution will be annualized for purposes of determining Capitalization.
    3. Payment(s). Capitalization payments will be made payable in equal annual installments over a ~~four~~six (46) year period. Member may choose to prepay its Capitalization.

4. Individual Capitalization Options. The Board may waive, modify or extend capitalization funding terms for any Member upon a majority vote of the Board.

2. As modified by this Amendment, the Pool Agreement is hereby ratified and confirmed. All other terms and provisions of the Pool Agreement shall remain in full force and effect except as specifically modified by this Amendment. In the event of a conflict between the terms and provisions of this Amendment and the terms and provisions of the Pool Agreement, the terms and provisions of this Amendment shall control.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment as of the \_\_\_\_\_ day of March, 2024.

**SECURIS INSURANCE POOL, INC.**

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By: John Ashton  
Executive Director  
333 E. Osborn Road, Suite 300  
Phoenix, AZ 85012  
Telephone: 602-222-2105

ACKNOWLEDGEMENT OF  
SECOND AMENDMENT TO  
SECURIS INSURANCE POOL, INC. PARTICIPATION AGREEMENT

The below designed Member acknowledges and agrees to be bound to the SECOND AMENDMENT TO SECURIS INSURANCE POOL, INC. PARTICIPATION AGREEMENT as of the Effective Date stated therein.

**Authorized Representative for the Member:**

**DISTRICT:** \_\_\_\_\_

\_\_\_\_\_  
By: Authorized Representative

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
City                      State                      Zip Code

Telephone: \_\_\_\_\_