

**HANOVER INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY**

AGREEMENT NOT TO DEplete STOCKHOLDER'S EQUITY

THIS AGREEMENT, made this ____ day of _____, 20 ____ by and between
(hereinafter called Principal); and _____ (hereinafter called Stockholder); and The
Hanover Insurance Company and/or Massachusetts Bay Insurance Company (hereinafter called
Sureties), witnesseth:

WHEREAS, the Principal has submitted to Sureties evidence of its financial condition in
the form of a financial statement dated _____, _____, which document reflects a Stockholders
Equity of _____ **and 00/100 Dollars (\$**
) and by these presents the Principal represents that such Stockholder's Equity still exists; and

WHEREAS, said Stockholder is the majority stockholder of the Principal;

NOW THEREFORE, in consideration of the execution by Sureties of such bonds as may
be required by the Principal and as a specific inducement to have Sureties execute such bonds, the
Principal and the Stockholder jointly and severally agree that they will not suffer or do any act or
thing directly or indirectly which may result in the reducing or impairing such aforesaid
Stockholder's Equity below the sum of _____ **and**
00/100 Dollars (\$ _____ **)**, except as such reduction or impairment may come about in
normal business operations. It is the primary intent of this Agreement that said Stockholder will
neither demand nor accept from the Principal or others and the Principal will not make or cause
others to make to the Stockholder any sort of Stockholder's Equity distribution whatsoever whether
such be in the form of a cash dividend, stock dividend or any other form and which would have the
effect of reducing or impairing such Stockholder's Equity below the sum of
_____ **and 00/100**
Dollars (\$ _____ **)**.

It is understood and agreed that the rights afforded the Sureties under this agreement are in
addition to, and not in lieu of, any and all other rights of which the Sureties may have or acquire
against the Principal, Stockholder or others, whether by the terms of any other Agreement or by
operation of law, and all such rights, including the right afforded hereunder shall enure to the benefit
of the Sureties and any of its co-sureties or reinsurers.

FURTHER, that in the event of a breach by the Principal and/or the Stockholder of any of
the covenants contained herein, as a consequence of which the aforesaid Stockholder's Equity is
reduced or impaired below the sum of _____ **and**
00/100 Dollars (\$ _____ **)**, the Principal and the Stockholder jointly and severally
agree that they will indemnify the Sureties, to the extent of such impairment of such Stockholder's
Equity, from and against any liability, loss, costs, damages, attorneys' fees and expenses of
whatsoever kind of nature which sureties may sustain or incur by reason of or in consequence of
having executed said bond or bonds, in defending or prosecuting, any action, suit or other
proceeding which may be brought in connection therewith, in making an investigation of account
thereof, and enforcing any covenant herein contained.

It is understood and agreed by and between the parties hereto that the word "bond" as used herein shall be construed to include the bond or bonds referred to herein as well as any and all alterations, renewals, extensions and modifications thereof.

It is further understood and agreed that the undersigned parties intend by these presents to bind their heirs, executors, administrators, successors or assigns by the covenants contained herein.

Signed, sealed and dated the day and year first above written.

Secretary By: _____
Walter H. Packard, President

Notary

Notary By: _____
Walter H. Packard, Individual

Signed/accepted by:

THE HANOVER INSURANCE COMPANY

By: _____
James J. Hourihan, Attorney-in-fact

MASSACHUSETTS BAY INSURANCE COMPANY

By: _____
James J. Hourihan, Attorney-in-Fact