

EXHIBIT F

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF MISSOURI**

The Society of Lloyd's,)	
)	
Plaintiff,)	
)	Case No: 4:03CV1113 HEA
vs.)	
)	
Robert W. Fuerst, Hord Hardin II, Harold F.)	
Ilg, Walter A. Klein, Meade M. McCain,)	
John J. Shillington, Cynthia J. Todorovich)	
and Michael B. Todorovich,)	
)	
Defendants.)	

AFFIDAVIT OF MICHAEL B. TODOROVICH

The undersigned, Michael B. Todorovich, on oath deposes and states as follows:

1. I am of the age of majority, under no disability, and if called as a witness would be able competently to testify to the facts asserted herein, all of which are within my personal knowledge.
2. I am one of the defendants in the action captioned above.
3. I was born on December 8, 1945, in Missouri, and am 58 years of age. I have been a resident of Missouri since birth.
4. I am employed as a real estate agent.
5. I was recruited into Lloyd's by P. David V. Crockford of the Alexander Howden Underwriting Ltd. Agency. He came to Missouri to recruit me in 1978. All of the recruitment took place in Missouri.
6. I did not seek the advice of a lawyer or accountant before joining Lloyd's. I relied on the statements made to me by P. David V. Crockford and Ian Richard Posgate, Co-Chairman of Alexander Howden Underwriting Ltd.

7. At no time did P. David V. Crockford or anyone else at Lloyd's ever mention asbestos to me. I later learned the amount of the claims from asbestos were improperly reserved at low levels so as not to draw attention to the potentially fatal losses which asbestos would cause.

8. I began underwriting on January 1, 1979.

9. Neither P. David V. Crockford , nor anyone at Alexander Howden Underwriting Ltd. agency or at Lloyd's, told me that the Lloyd's Act of 1982 gave Lloyd's certain immunities under the English law.

10. Ian Richard Posgate, Co-Chairman of Alexander Howden Underwriting Ltd. Agency and Lead Underwriter of the Posgate Syndicates 126 and 127, told me that the key to underwriting survival at Lloyd's was to have a properly structured reinsurance program that would prevent a syndicate from having substantial losses in the event of a catastrophe or unusually frequent claims.

11. I was a member of Posgate's syndicate for the entire length my underwriting at Lloyd's and was never informed that he, and other syndicates of which I was a member, had reinsured each other, thus insuring themselves, and not having a properly structured reinsurance program. It was this practice that led to the enormous losses of the 1980's.

12. Had I known of the practice of Lloyd's syndicates reinsuring each other or if I had known the extent of the asbestos claims, I would never had considered becoming an underwriting Member of Lloyd's. Both of these facts were withheld from me.

13. When I went to the Rota Committee meeting in 1978, I asked to review the reinsurance program of each syndicate that I was joining, and was told that was not possible as the Lead Underwriter was responsible for arranging the reinsurance program and that the members of the

syndicate were to trust that he had effectively accomplished this.

14. The Rota Committee had me sign numerous documents which I did not understand and when I asked what they were I was informed that I should trust that they were all necessary and that it was not important that I understand the details of each document.

15. My original Letter of Credit at Lloyd's was for \$100,000. The next year, my agent insisted that I increase it to \$200,000.

16. I have already paid Lloyd's more than \$400,000, including draw-downs on my Letters of Credit and payments and cash calls.

17. I did not accept R & R because it did not offer me finality.

I declare, under penalty of perjury under the laws of the State of Missouri, United States of America, that the foregoing is true and correct.

Signed this 13th day of April, 2004, at Saint Louis, Missouri.

/s/ Michael B. Todorovich
Michael B. Todorovich

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On this 13th day of April, 2004, before me personally appeared Michael B. Todorovich, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed and that the facts contained therein are true and correct to his best knowledge and belief.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

/s/ Mary Beth Arredondo
Notary Public

My Commission Expires: 1/13/2007

VERIFICATION OF SIGNED ORIGINAL DOCUMENT

Pursuant to Local Rule 11-2.11, Ted F. Frapolli, Attorney for Defendants Robert W. Fuerst, Hord Hardin II, Walter A. Klein, Meade M. McCain, Cynthia J. Todorovich and Michael B. Todorovich hereby attests to the existence of a paper copy of the Affidavit of Michael B. Todorovich bearing the original signature of Michael B. Todorovich. The document was filed electronically on April 15, 2004 as an attachment to Response, Evidentiary Objections and Counterstatements of Defendants Robert W. Fuerst, Hord Hardin II, Walter A. Klein, Meade M. McCain, Cynthia J. Todorovich and Michael B. Todorovich to Plaintiff's Statement of Undisputed Material Facts. Counsel will retain the paper copy bearing the original signature during the pendency of the litigation including all possible appeals.

LAW OFFICES OF TED F. FRAPOLLI

By: /s/ Ted F. Frapolli
Ted F. Frapolli #10480
275 North Lindbergh, Suite F
St. Louis, MO 63141
(314) 993-4261 telephone
(314) 993-3367 fax

Attorney for Defendants Robert W. Fuerst,
Walter A. Klein, Meade M. McCain,
Cynthia J. Todorovich, Michael B. Todorovich and
Hord Hardin II

CERTIFICATE OF SERVICE

I certify that on the 15th day of April, 2004, the foregoing was filed electronically with the Clerk of the Court to be served by operation of the Court's electronic filing system upon the following: Martin J. Buckley, Attorney for Plaintiff, 1139 Olive Street, Suite 800, St. Louis, Missouri 63101; Alan C. Kohn, Esq., Attorney for Defendant Shillington, One US Bank Plaza, Suite 2410, St. Louis, Missouri 63101; Blake T. Hannafan, Esq., Michael T. Hannafan & Associates, Ltd., One East Wacker Drive, Suite 1208, Chicago, IL 60601; and Harold F. Ilg, 100 L'Amiance Circle, Unit 202, Naples, Florida 34108.

 /s/ Ted F. Frapolli