



7/11/25

*Thank you for choosing CIBA Insurance Services. Please review this packet carefully.*

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## Insurance Documents

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Report claims immediately by calling:  
(818) 638-8525

**This Custom Bundled Product Solution was Prepared For:**

Cornerstone Condo HOA  
PO Box 3717  
Eagle, CO 81631

Account Number: 616385

At CIBA, we understand the importance of protecting what matters most to you. Whether it's your property, business, or assets we're committed to delivering exceptional service and reliable insurance solutions that offer peace of mind.

As you get started with us, you can rest assured that you are in capable hands. Our in-house Claims Adjusting Group and Legal Team are both backed by years of expertise and industry knowledge, are committed to ensuring that your claims are handled with the utmost professionalism and efficiency should you need them.

The CIBA Program is available through our network of select brokers throughout the country that sell and service your policy. These brokers are among the best in the industry and we're proud to work with them. If you have any questions about your policy now or in the future, please don't hesitate contact your broker directly at any time. They're ready to help!

**Joan Wilde**  
4403336300

Once again, thank you for entrusting us with your insurance needs. We look forward to building a strong and enduring partnership with you.

Regards,  
CIBA Insurance Services  
655 N. Central Ave., Suite 1125  
Glendale, CA 91203  
t: 818-245-1010  
f: 818-245-1750  
License #0D44433

Presented by: McGowan Wholesale



655 N. Central Ave., Ste 1125 Glendale, CA 91203

**COMMERCIAL LINES SUMMARY PAGE**  
*Custom Bundled Product Solution Managed by CIBA Insurance Services*

**COVERAGE TYPE:** NEW BUSINESS  
**ACCOUNT NUMBER:** AIN616385  
**ACCOUNT NAME:** Cornerstone Condo HOA (See attached Declarations for named insured information)  
**ACCOUNT MAILING ADDRESS:** PO Box 3717 Eagle, CO 81631  
**COVERAGE PERIOD:** 7/11/2025-7/11/2026 at 12:01 A.M. Standard Time  
**PRODUCER:** McGowan Wholesale  
 20595 Lorain Road  
 Fairview Park, OH 44126

*IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS COVERAGE, WE AGREE TO PROVIDE THE INSURANCE AS STATED BELOW  
 COVERAGE CONSISTS OF THE FOLLOWING PARTS FOR WHICH A PREMIUM IS INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.*

Coverage Part/Form	Carriers	Coverage Limit	Gross Premium or Fee	Non-Taxable Gross Premium or Fee	Taxable Gross Premium or Fee	Surplus Lines Tax/Fees*	Policy Fee	Policy Fee Taxable
Commercial Property	Vantage	See Attached Schedules and Applicable Endorsements	\$50,874.00	\$0.00	\$50,874.00	\$1,625.76	\$331.00	\$331.00
Equipment Breakdown	Vantage	\$7,500,000 per location	\$326.00	\$0.00	\$326.00	\$10.35	\$0.00	\$0.00
Tenant Loss Deductible Buyback	AM Specialty	See Attached Schedules and Applicable Endorsements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRIA - Property	Vantage	NOT COVERED						
Stand-alone Property Terrorism	Lloyd's of London	NOT COVERED						
Commercial Crime Coverage	ABIC	NOT COVERED						
Commercial General Primary Liability		NOT COVERED						
TRIA - Liability		NOT COVERED						
CIBA Loss Control Services Fees			\$450.00	\$0.00	\$450.00	\$14.29	\$0.00	\$0.00
<b>TOTAL PREMIUM DUE AT INCEPTION:</b>			<b>\$51,650.00</b>	<b>\$0.00</b>	<b>\$51,650.00</b>	<b>\$1,650.40</b>	<b>\$331.00</b>	<b>\$331.00</b>

For details on coverages, endorsements, and deductibles, please see attached Declarations.

Full insurer names are specified on the Declarations.

The insured specifically and expressly recognizes that CIBA itself is not an insurance company and does not provide or issue a policy of insurance. CIBA undertakes no obligation to indemnify the insured for any loss that may or may not be covered by the carrier(s) identified in the attached Declarations and appendices. Insurance coverage provided by the CIBA Insurance program is provided solely by the carriers identified in the Declarations and attached appendices and not by CIBA.

\* IMPORTANT ADVISORY - the schedule above reflects applicable surplus lines taxes and stamping fees.

By 

Authorized Representative



Suite: 1

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# Property

## Commercial Property Vantage Risk Specialty Insurance Company

123 N. Wacker Drive, Suite 1300  
Chicago, IL 60606  
[www.vantagerisk.com](http://www.vantagerisk.com)

In consideration of the payment of premium and in reliance upon statements made in the application, this policy including all endorsements issued herewith shall constitute the contract between Insurer and the Named Insured. This policy is valid only if signed below by a duly authorized representative of the company.

In Witness Whereof, Insurer has caused this policy to be executed and attested, and if required by state law, this policy shall not be valid unless signed by our authorized representative.

Refer to our Broker Portal [Suite.cibaservices.com](http://Suite.cibaservices.com) for access to view/download the policy.

A handwritten signature in blue ink that reads "Bobbie Anderson".

Bobbie Anderson, Secretary

A handwritten signature in black ink that reads "Greg Hendrick".

Greg Hendrick, President

**This contract is delivered as a surplus line coverage under the 'Nonadmitted Insurance Act'. The insurer issuing this contract is not licensed in Colorado but is an eligible non admitted insurer. There is no protection under the provisions of the 'Colorado Insurance Guaranty Association Act'.**

**Surplus Lines Broker: Julie Kim  
655 North Central Avenue, #1125  
Glendale CA 91203**



**Location 1: 142 Eagle DR Vail, CO 81657** **Status: New Business**

			Property Coverage	Equipment Breakdown Coverage
<b>Policy Term:</b>	7/11/2025-7/11/2026 at 12:01 A.M. Standard Time	<b>Taxable Premium:</b>	\$50,874.00	\$326.00
<b>Appendix:</b>	[N/A]	<b>Non-Taxable Premium:</b>	\$0.00	\$0.00
<b>Property Identification Number (PID):</b>	P00115585	<b>Surplus Lines Taxes:</b>	\$1,549.65	\$9.78
<b>Deductible:</b>	\$25,000.00 Per Occ/Per location unless otherwise endorsed	<b>Stamping Fees:</b>	\$90.40	\$0.57
<b>Property Type:</b>	Condominium/HOA	<b>Fire Marshall Tax:</b>	\$0.00	\$0.00
<b>Construction:</b>	ISO 1 - Frame	<b>Add'l State/Municipal Charges:</b>	\$0.00	\$0.00
<b>Buildings:</b>	6	<b>Taxable Policy Fee:</b>	\$331.00	\$0.00
<b>Stories:</b>	2	<b>Non-Taxable Policy Fee:</b>	\$0.00	\$0.00
<b>Year Built:</b>	1973	<b>CIBA Loss Control &amp; Inspection Fee:</b>	\$450.00	\$0.00
<b>Sprinkler:</b>	None			
<b>* Total Insured Value:</b>	\$17,460,600.00			

\*(Note: the Total Insured Value and Total Insured Limit shown on this Declaration page may differ for various coverage parts depending on endorsements and/or sublimits attached to your policy.)

<b>Limits of Coverage (Unless otherwise endorsed):</b>		
<b>Real Property Limit:</b>	See Schedule of Buildings for Limits	
<b>Real Property Parking Limit:</b>	See Schedule of Buildings for Limits	
<b>Loss of Income:</b>	See Schedule of Buildings for Limits	
<b>Business Personal Property:</b>	See Schedule of Buildings for Limits	

**Applicable Endorsements:**

01 ALU-001 EX 0324	01 BHR-001 LI 0325	01 BPP-001 LI 0325	01 BRC-100 LI 0325	01 DCI-020-2.0 LI 0325
01 MEP-025 OT 0324	01 SCH-001 LI 0324	01 TE-001 EX 0325	01 WAH-L5%-50K DE 0324	01 WEP-001 CO 0324
01 WHC-001 EX 0325	01 WLD-010 DE 0324	03 EBC-001 CO 0324	ECP 10 544 09 17	

**Named Insured:**  
 Name: Cornerstone Condo HOA  
**Exhibit #:**  
**Exhibit Name:**

**Exhibit Wording:**

Address: PO Box 3717  
Eagle, CO 81631

**Mortgagee Information:**

**BUILDINGS OR PARKING STRUCTURES SCHEDULED AT THIS LOCATION**

<b>SubID: 30258 142 Eagle Dr #A1</b>						
Property Type:	Condominium/HOA			Limits of Coverage (Unless otherwise endorsed):		
Construction Type:	ISO 4 - Masonry Non-Combustible			Real Property Limit:	\$1,575,100.00	
Buildings:	1	Stories:	002 Flrs + 000 Bsmt + 000 Park		Real Property Parking Limit:	\$0.00
Year Built:	1973	Sprinklers:	none		Loss of Income Limit:	\$0.00
				Business Personal Property Limit:	\$0.00	
				* Total Insured Limit:	\$1,575,100.00	

<b>SubID: 30259 142 Eagle Dr #A4</b>						
Property Type:	Condominium/HOA			Limits of Coverage (Unless otherwise endorsed):		
Construction Type:	ISO 4 - Masonry Non-Combustible			Real Property Limit:	\$4,245,100.00	
Buildings:	1	Stories:	002 Flrs + 000 Bsmt + 000 Park		Real Property Parking Limit:	\$0.00
Year Built:	1973	Sprinklers:	none		Loss of Income Limit:	\$0.00
				Business Personal Property Limit:	\$0.00	
				* Total Insured Limit:	\$4,245,100.00	

<b>SubID: 30260 142 Eagle Dr #B1</b>						
Property Type:	Condominium/HOA			Limits of Coverage (Unless otherwise endorsed):		
Construction Type:	ISO 4 - Masonry Non-Combustible			Real Property Limit:	\$1,575,100.00	
Buildings:	1	Stories:	002 Flrs + 000 Bsmt + 000 Park		Real Property Parking Limit:	\$0.00
Year Built:	1973	Sprinklers:	none		Loss of Income Limit:	\$0.00
				Business Personal Property Limit:	\$0.00	
				* Total Insured Limit:	\$1,575,100.00	

<b>SubID: 30261 142 Eagle Dr #B10</b>						
Property Type:	Condominium/HOA			Limits of Coverage (Unless otherwise endorsed):		
Construction Type:	ISO 4 - Masonry Non-Combustible			Real Property Limit:	\$4,245,100.00	
Buildings:	1	Stories:	002 Flrs + 000 Bsmt + 000 Park		Real Property Parking Limit:	\$0.00
Year Built:	1973	Sprinklers:	none		Loss of Income Limit:	\$0.00
				Business Personal Property Limit:	\$0.00	
				* Total Insured Limit:	\$4,245,100.00	

<b>SubID: 30262 142 Eagle Dr #C1</b>						
Property Type:	Condominium/HOA			Limits of Coverage (Unless otherwise endorsed):		
Construction Type:	ISO 4 - Masonry Non-Combustible			Real Property Limit:	\$1,575,100.00	
Buildings:	1	Stories:	002 Flrs + 000 Bsmt + 000 Park		Real Property Parking Limit:	\$0.00
Year Built:	1973	Sprinklers:	none		Loss of Income Limit:	\$0.00
				Business Personal Property Limit:	\$0.00	
				* Total Insured Limit:	\$1,575,100.00	

**BUILDINGS OR PARKING STRUCTURES SCHEDULED AT THIS LOCATION (Cont.)**

<b>SubID: 30263 143 Eagle Dr #C1</b>					
Property Type:	Condominium/HOA			Limits of Coverage (Unless otherwise endorsed):	
Construction Type:	ISO 4 - Masonry Non-Combustible			Real Property Limit:	\$4,245,100.00
Buildings:	1	Stories:	002 Flrs + 000 Bsmt + 000 Park	Real Property Parking Limit:	\$0.00
Year Built:	1973	Sprinklers:	none	Loss of Income Limit:	\$0.00
				Business Personal Property Limit:	\$0.00
				* Total Insured Limit:	\$4,245,100.00

# Total of All Locations:

Notes:		Property	Equipment Breakdown
	Taxable Premium:	\$50,874.00	\$326.00
	Non-Taxable Premium:	\$0.00	\$0.00
	Surplus Lines Taxes:	\$1,549.65	\$9.78
	Stamping Fees:	\$90.40	\$0.57
	Fire Marshall Tax:	\$0.00	\$0.00
	Additional State/Municipal Charges:	\$0.00	\$0.00
	Policy Fee Taxable:	\$331.00	\$0.00
	Policy Fee Non-Taxable:	\$0.00	\$0.00
	Loss Control & Inspection Fee:	\$450.00	\$0.00

**COMMERCIAL PROPERTY COVERAGE FORM  
CIBA**

Subject to the terms, conditions, limitations and exclusions hereinafter contained or added by endorsement(s), this Policy insures Real Property, Business Personal Property and Loss of Income, or property for which the "Named Insured" may be held legally liable, against DIRECT PHYSICAL LOSS OR DAMAGE to property insured under Paragraph 6.a. and 6.b., and Loss of Income described under 6.c., at the insured location shown on the Declarations, caused by or resulting from a Covered Cause of Loss occurring during the policy period. A Covered Cause of Loss means direct physical loss or damage to property insured at the location shown on the Declarations, except as otherwise excluded in this policy.

The word "Underwriter(s)", Insurer(s)" or "Company" wherever it appears in this policy means the schedule of participating insurers referenced in the Appendix attached to and forming part of this policy and subject to any notices contained herein.

Wherever '\$' or USD appears herein these are deemed to read 'United States Dollars'

**"Named Insured":** Per the "Declarations" page of this policy

**Mailing Address:** Per the "Declarations" page of this policy

**1. POLICY PERIOD**

In consideration of premium paid, this policy attaches and covers for the period as set forth in the "Declarations" page beginning and ending at 12:01 A.M., Standard Time, at the location as set forth in the "Declarations" page.

**2. LIMITS OF INSURANCE**

a. The Company shall not be liable in any one "occurrence" for more than the **limits set forth in the "Declarations" page or endorsed hereafter.**

**b. Extension of Coverage Sublimits**

Inclusive within the limits of insurance set forth in the "Declarations" page are the following sub- limits unless otherwise stated in the "Declarations" page or endorsed hereafter. These limits are sublimits to the total limits shown in the "Declarations" and are not additional limits of coverage. When more specific insurance applies to these extensions, they will apply only as excess to those limits.

(1) Following sublimits are inclusive within **Real Property Limit** in the Declarations page or endorsed hereafter:

a. Arson Reward : 10% of Adjusted claim, not to exceed \$25,000

b. Building Ordinance, Demolition & Increased Cost Of Construction:

- 1. Coverage A. Undamaged Portion: Included up to full "building" limit
- 2. Coverage B. Demolition
- 3. Coverage C. Increased Cost of Construction
- 4. Coverage D. Loss of Income

Coverages B., C., & D. are subject to a single, combined sublimit of 20% of insured "building" limit not to exceed \$1,000,000.

c. Existing buildings, structures or additions under construction, alterations and repairs to Real Property, including materials, equipment and supplies: \$25,000

d. Expediting Expense: \$25,000

e. Fire Brigade Charges and Extinguishing Expenses: \$100,000

f. Landscaping, Trees, Shrubs, Plants and Laws: \$250,000

i. Further sub-limited maximum per item of:

1. Per Tree or Lawn: \$10,000
  2. Per Shrub or Plant: \$500
  - g. Locks and Keys: \$25,000
  - h. Pools, tennis courts, playgrounds, and recreational equipment: \$500,000
  - i. Backup of Sewers or Drains: \$100,000
  - j. Signs: Included up to “building” limit
- (2) Following sublimits are inclusive within **Business Personal Property Limit** in the Declarations page or endorsed hereafter:
- a. Business Personal Property While Off Premises or In Transit: \$100,000
  - b. Electronic Data Processing and Equipment: \$100,000
  - c. Fine Arts: \$100,000
  - d. Valuable Papers & Records: \$100,000
- (3) Following sublimits are inclusive within **Loss of Income Limit** in the Declarations page or endorsed hereafter:
- a. Accounts Receivable: \$250,000
  - b. Emergency Vacating Expense: \$100,000
  - c. Ingress/Egress: Maximum of 30 consecutive days
  - d. Interruption by Civil or Military Authority: Maximum of 30 consecutive days
  - e. Off Premises Service Interruption: \$100,000
  - f. Tenant Relocation Expense: \$100,000 subject to a maximum payment per unit of \$5,000
- (4) Following sublimits are inclusive within **Real Property Limit, Business Property Limit** and the **Loss of Income Limit** in the Declarations page or endorsed hereafter. Payments under following sublimits will be allocated to the **Real Property Limit, Business Personal Property Limit** and the **Loss of Income Limit** in proportion to the percentage of loss payable under following sublimits:
- a. Debris Removal Costs and Expenses: 25% of adjusted loss amount not to exceed \$5,000,000
  - b. “Mold”, “Fungi”, Wet or Dry Rot or “Bacteria”: \$10,000
  - c. Pollution Cleanup and Removal Costs: \$100,000
  - d. Professional Fees: \$25,000

### 3. DEDUCTIBLE

- a. Each submitted claim for loss, damage or expense arising out of any one “occurrence” at the insured location, as identified by its “Property Identification Number”, shall be adjusted as one claim. The Company will not pay for loss, damage or expense under any coverage until the amount of the covered loss or damage exceeds the deductible amount indicated for that coverage in the Declarations page or endorsed hereafter. The Company will then pay the amount of covered loss, damage or expense in excess of the applicable deductible amount, subject to the applicable limit or sub-limit indicated in the Declarations page or endorsed hereafter.
- b. If two or more deductible amounts apply to a claim at a single location, the total to be deducted shall not exceed the largest deductible that applies, with such larger deductible being applied to the entire loss at the insured location.
- c. If separate buildings are scheduled at a location and two or more deductible amounts apply to a building, then the largest deductible at each building will be applied.

4. **LOSS PAYABLE**

Loss, if any, shall be adjusted with and payable to the specific “Named Insured”, through **Claims Adjusting Group**. The “Named Insured’s” receipt of loss payment shall constitute a release in full of all liability under this policy with respect to such loss.

5. **TERRITORY**

This policy covers insured locations within the fifty states of the United States of America, and the District of Columbia.

6. **COVERAGE**

Except as hereinafter excluded, this policy covers the following described property including the actual Loss of Income sustained by the “Named Insured” at location(s) described in the applicable PID in the Declarations page.

a. **Real Property**

- (1) “Buildings” or structures shown in the Declarations page including improvements and betterments, foundations and supports, flues, wiring and plumbing, owned, used, or intended for use by the “Named Insured”, or hereafter constructed, erected, or installed, notwithstanding any contract or lease to the contrary;
- (2) Additions under construction, alterations and repairs to “buildings” or structures and materials, equipment, supplies and temporary structures, on or within 100 feet of the location described in the PID of the Commercial Property Schedule of Locations page, used for making additions, alterations or repairs to the “buildings” or structures, if not covered by other insurance;
- (3) Personal property owned by the “Named Insured” that is used to maintain or service the “buildings” or structures or the insured location, including fire extinguishing equipment, outdoor furniture, floor coverings, and appliances used for refrigerating, ventilating, cooking, dishwashing or laundering.

b. **Business Personal Property**

- (1) Business personal property, including furniture, fixtures, machinery, equipment, computer hardware and media, “Fine Arts” and “Electronic Data Processing Equipment” and “Electronic Data Processing Media”, located in or on the insured location as identified by its PID in the Declarations Page or within 1,000 feet of the insured location.”
- (2) Personal property owned or used by the “Named Insured’s” officials, employees and volunteers while at the insured location as identified by its PID in the Declarations Page.
- (3) Personal property of others in the Named Insured’s care, custody or control, and the “Named Insureds” liability imposed by law or assumed by written contract for such property.

c. **Loss of Income**

- (1) This policy is extended to cover the actual **Loss of Income** sustained by the “Named Insured” resulting directly from the necessary untenability caused by direct physical loss, damage, or destruction by any of the perils covered herein during the term of the policy to real or personal property as described in clause 6. a. and 6.b. respectively, or by building ordinance, demolition and increased cost of construction as described in paragraph 7.k. of this policy, but not exceeding the reduction in income less charges and expenses which do not necessarily continue during the period of untenability, not to be limited by the expiration date of this policy.

For the purpose of this insurance “income” is defined as the sum of:

- (a) The gross rental income from the rented portions of such property according to bona fide leases, contracts or agreements in force at the time of loss;
- (b) The fair rental value of any portion of the property occupied by the “Named Insured”; and

- (c) Income from loss of monthly condominium fees, but only if stated in the PID of the Commercial Property Schedule of Locations page

Less non-continuing charges and expenses.

- (2) For purposes of determining the loss payable for Loss of Income, the period of indemnity is defined as the period from the time of direct physical damage insured by this policy to the time when, with due diligence and dispatch, physically damaged "buildings" could be:
- (a) repaired or replaced; and
  - (b) business operations could have commenced;
- not limited by the expiration date of this policy. In no event will the period of indemnity exceed twenty-four (24) months from the date of loss.

- (3) For purposes of determining the loss payable for alterations or additions to existing property and for property under the course of construction, the rental value will be determined from:

The period of time of direct physical damage not excluded by this policy, when the property would have been completed if the direct physical loss or damage had not occurred, to the time when, with due diligence and dispatch, physically damaged alterations, additions or "buildings" could be:

- (a) repaired or replaced; and
- (b) business operations could have commenced had no physical damage occurred to the covered property.

- (4) The period of interruption:

- (a) will include that period for which physically damaged or destroyed building materials and supplies are replaced; and
- (b) the additional time required for the demolition and removal of debris.

- (5) Expense to reduce loss:

This policy also covers such expenses as are necessarily incurred for the purpose of reducing any loss under this policy. Such coverage, however, shall not exceed the amount by which the loss under this policy is thereby reduced.

- (6) Experience of the business:

In determining the amount of income covered hereunder, due consideration shall be given to the rental experience before the date of damage or destruction and the probable experience thereafter had no loss occurred.

- (7) Extended Period of Indemnity

This policy covers the actual loss of income sustained during the period that begins on the date the property is actually repaired, rebuilt or replaced and ends on the earlier of:

- (a) The date the property could, with due diligence and dispatch, be re-occupied on the same or equivalent rental terms and conditions that existed prior to such loss or damage;
- (b) 180 days after the date the property is actually repaired, rebuilt or replaced.

- (8) Special Exclusion

This section of the policy does not insure against any increase of loss which may be occasioned by the suspension, lapse, or cancellation of any lease, license, contract, or order

nor for any increase of loss due to interference at the “Named Insured’s” PID locations by strikers or other persons with rebuilding, repairing, or replacing the property damaged or destroyed, or with the resumption of continuation of business, or with the re-occupancy of the insured location.

(9) **Extra Expense**

Extra Expense means reasonable and necessary expenses incurred by the “Named Insured” during the period of interruption that the “Named Insured” would not have incurred if there had been no direct physical loss or damage to property caused by or resulting from a peril insured against. Extra Expense does not change, add, or otherwise alter the limits of insurance as set forth in the **Loss of Income** Limit shown in the Declarations.

The Company will pay necessary Extra Expense to avoid or minimize the suspension of business and to continue operations:

- (a) At the insured location as identified by its PID in the Declarations Page; or
- (b) At replacement premises or at temporary locations, including:
  - (i) Relocation expenses; and,
  - (ii) Costs to equip and operate the replacement or temporary locations.

to the extent it reduces the amount of loss that otherwise would have been payable under this policy.

The Company will pay necessary Extra Expense to minimize the suspension of business if the “Named Insured” cannot continue operations to the extent it reduces the amount of loss that otherwise would have been payable under this policy;

The Company will pay necessary Extra Expense to repair or replace any property to the extent it reduces the amount of loss that otherwise would have been payable under this policy.

**7. EXTENSIONS OF COVERAGE**

The following extensions of coverage are added to the policy. If more specific insurance applies, than these additional coverages shall apply as excess coverage only. All extensions of coverage indicated are subject to the coverage sublimit as defined under Clause 2. b. These extensions are included within the limits of insurance shown in the “Declarations” and do not provide additional limits of coverage

**a. Valuable Papers and Records**

This policy covers Valuable Papers. The following terms and conditions shall apply, as well as those terms and conditions elsewhere in this policy form: "Valuable Papers and Records" are defined as written, printed, or otherwise inscribed documents and records, including, but not limited to, books, maps, films, drawings, abstracts, deeds, mortgages, micro-inscribed documents, manuscripts and media but not including money, securities, and/or digital assets. This extension does not apply to valuable papers and records which exist as “electronic data processing media.”

Valuable Papers and Records will be valued at the cost to replace or restore the lost information on valuable papers and records for which duplicates do not exist. The Company will also pay for the cost of blank material for reproducing records (whether or not duplicates exist), and (when there is a duplicate) for the cost of labor to transcribe or copy the records.

The limit of coverage will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**b. Accounts Receivable**

Accounts receivable are defined as:

- (1) All sums due to the “Named Insured” from customers, provided the “Named Insured”-is

unable to effect collection thereof as the direct result of loss or damage to records of accounts receivable;

- (2) Collection expense in excess of normal collection cost and made necessary because of such loss or damage; and,
- (3) Other expenses, when reasonably incurred by the "Named Insured" in re-establishing records of accounts receivable following such loss or damage.

For the purpose of this insurance, credit card company charge media shall be deemed to represent sums due the "Named Insured" from customers, until such charge media is delivered to the credit card company.

When there is proof that a loss of records of accounts receivable has occurred, but the "Named Insured" cannot more accurately establish the total amount of accounts receivable outstanding as of the date of such loss, such amount shall be computed as follows:

- (a) The monthly average of accounts receivable during the last available twelve months shall be adjusted in accordance with the percentage increase or decrease in the twelve months average of monthly gross revenues which may have occurred in the interim;
- (b) The monthly amount of accounts receivable thus established shall be further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred, due consideration also being given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.

There shall be deducted from the total amount of accounts receivable, however established, the amount of such accounts evidenced by records not lost or damaged, or otherwise established or collected by the "Named Insured", and an amount to allow for probable bad debts which would normally have been uncollectible by the "Named Insured".

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**c. Professional Fees**

This policy covers reasonable fees payable to the insured's: accountants, architects, auditors, engineers and other professionals for producing and certifying particulars or details contained in the insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable. Expenses must be incurred by the "Named Insured" in order to establish the amount of the loss.

There is no coverage for:

- (1) attorneys, public adjusters, and loss appraisers, including any of their subsidiaries, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them; or
- (2) loss consultants who provide consultation on coverage or negotiate claims;
- (3) construction management fees or property management fees; or
- (4) Fees or expenses to the "Named Insured's" own employees or agents.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**d. Landscaping, Tree, Shrubs and Plants**

You may extend the insurance provided by this coverage form to apply to your outdoor landscaping, trees, shrubs, plants and lawns (other than tree, shrubs, plants and lawns held as "stock"). The loss must be caused by any of the following causes of loss:

- 1) Fire;
- 2) Lighting;
- 3) Explosion;
- 4) Riot or civil commotion; 5)  
Aircraft or vehicles;
- 6) Vandalism; or
- 7) Theft.

Trees, shrubs, plants and lawns will be limited to standard local nursery stock.

The limit of coverage will not exceed to applicable limit of insurance shown in the sublimits of Clause 2.b.

**e. Emergency Vacating Expense**

This policy is extended to cover the reasonable expenses incurred by the “Named Insured” when an authorized governmental agency or other similar authority orders the emergency evacuation of residents, tenants or lawful occupants from an insured “building” as a result of an immediately impending insured peril that threatens imminent physical danger or loss of life to such occupants, but not to exceed the applicable limit of insurance shown in the policy.

No coverage is provided if the vacating results from a planned evacuation drill, evacuation of any resident because of a medical condition(s), or a false alarm.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**f. Tenant Relocation Expense**

This policy is extended to cover relocation expenses incurred by the “Named Insured” to relocate residents, tenants or lawful occupants to other living quarters when rented space or living quarter(s) at a described location are made uninhabitable as a direct result of physical loss or damage from a peril insured by this policy.

- (1) Coverage is limited to the reasonable and necessary expense of:
  - (a) Packing, sorting, and transportation cost for personal property;
  - (b) Reestablishing new utility services, less refunds from discontinued services, at the damaged location;
  - (c) Searching for new living quarters;
  - (d) Disconnecting and reconnecting fixtures and equipment; and
  - (e) Storage costs while awaiting possession of other living quarters or restoration of existing quarters.
- (2) No coverage is provided for:
  - (a) Loss caused by the termination of a lease or other agreement;
  - (b) Security deposits or other payments made to the landlord or lessors of the new living quarters;
  - (c) Down payments, legal fees and closing costs for the purchase of new living quarters; or;
  - (d) Loss resulting from Off Premises Services Interruption, Interruption by Civil or Military Authority, or Ingress/Egress except as otherwise provided in Clause 7.x.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**g. Locks and Keys**

This policy is extended to cover the reasonable and necessary expense incurred by the “Named Insured” for replacing locks and keys resulting from insured physical loss or damage. Coverage includes the actual cost to:

- (1) Replace;
- (2) Adjust,
- (3) Reprogram

Locks to accept new keys or entry codes.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**h. Pools, tennis courts, playgrounds and outdoor recreational equipment**

This policy is extended to cover swimming pools, spas, tennis courts, playgrounds and other outdoor recreational equipment. Caused by or resulting from any of the following causes of loss:

1. Fire
2. Lightning
3. Explosion
4. Riot or Civil Commotion or
5. Aircraft

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**i. Pollution Cleanup And Removal Costs**

Notwithstanding the provisions of Clause 8.b. or 8.d. or any provision respecting seepage and/or “Contaminants or Pollutants”, we will pay expenses to remove or extract “Contaminants or Pollutants” from land or water at the insured location shown on the Declarations if the actual, alleged or threatened release, discharge, escape or dispersal, seepage or migration of “contaminants or pollutants” is caused by or results from one or more of the following causes of loss or damage during the policy period:

- (1) Fire;
- (2) Lightning;
- (3) Explosion;
- (4) Windstorm;
- (5) Hail;
- (6) Smoke;
- (7) Vehicles;
- (8) Aircraft;
- (9) Civil disturbance;
- (10) Riot;
- (11) Sprinkler Leakage;
- (12) Leakage from fire extinguishing equipment;
- (13) Weights of snow, ice or sleet;
- (14) Water Damage except as otherwise excluded in this Policy.

It is a condition precedent to recovery that the Company shall have paid or agreed to pay for direct physical loss or damage to the property insured hereunder unless such payment is precluded solely by the operation of any deductible and that the “Named Insured” shall give notice to the Company of intent to claim for cost of removal of debris or cost of cleanup NO LATER THAN 12 MONTHS AFTER THE DATE OF SUCH PHYSICAL LOSS OR DAMAGE.

The limit of coverage will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b. unless an endorsement with higher limits is attached herein.

**j. Debris Removal Costs**

The Company will pay the reasonable and necessary expense incurred by the “Named Insured” to remove debris of insured property from an insured location shown on the Declarations, remaining as the direct result of loss or damage insured by this policy during the policy period. Such expenses will be paid only if reported to the Company in writing within 180 days of the date of direct physical loss or damage.

- (1) In no event will this Debris Removal Coverage apply to:
  - (a) Costs to remove or extract “contaminants or pollutants” from land or water; or
  - (b) Costs to remove, restore or replace polluted land or water.
- (2) If a covered “building” or structure is damaged by one or more broken or fallen trees, in any one occurrence, we will pay up to \$500 for the removal of tree debris from each described location.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**k. Building Ordinance, Demolition And Increased Cost Of Construction**

In the event of loss or damage under this policy that causes the enforcement of any law or ordinance regulating the construction, repair, or use of property the Company shall be liable for:

- |             |  |
|-------------|--|
| Coverage A. | The proportion that the value of the undamaged part of the property bore to the value of the entire property prior to loss;  |
| Coverage B. | The cost of demolishing the undamaged property;  |
| Coverage C. | The increased cost of repair or reconstruction of the damaged and undamaged property on the same or another site and limited to the costs that would have been incurred in order to comply with the minimum requirements of such law or ordinance regulating the repair or reconstruction of the damaged property on the same site. However, the Company shall not be liable for any increased cost of construction loss unless the damaged property is actually rebuilt or replaced; if the property is repaired or rebuilt it must be intended for similar occupancy as the current property, unless otherwise required by zoning or land use ordinance of law |
| Coverage D  | The actual <b>Loss of Income</b> sustained by the “Named Insured” resulting from the necessary untenability caused by the enforcement of any law or ordinance regulating the construction, repair, or use of property resulting from direct physical loss, damage, or destruction by any of the perils covered herein during the term of the policy to real or personal property as described in clause 6.a. and 6.b., respectively.   |

Additional Conditions which apply to this extension:

If the property is repaired or replaced, on the same or another premises, this policy will not pay more for loss or damage, including loss caused by enforcement of any law or ordinance, than the lesser of the following amounts:

- (a) The amount actually spent to repair, rebuild, or reconstruct the “building”, but not for more than the amount it would cost to restore the “building” on the same premises and to the same height, floor area, style and comparable quality of the original property insured, assuming that such repairing, rebuilding or reconstructing is then permitted; or
- (b) The Limit of Liability contained within this policy; or

- (c) If a portion of the property is not repaired or replaced, due to ordinance or law restricting or prohibiting repair or replacement of the “building” to the same height, floor area of the original property insured, the amount actually spent to repair, rebuild, or reconstruct the “building” and the “Actual Cash Value”, of the portion of the property that is not repaired or replaced.

For the purposes of determining the loss payable for Loss of Income due to Building Ordinance, Demolition And Increased Cost of Construction, the period of indemnity is defined as any increased period required to repair or reconstruct the property to comply with the minimum standards of any ordinance or law, in force at the time of the covered loss, that regulated the construction or repair or demolition of any property. In no event will the period of indemnity exceed twenty-four (24) months from the date of the covered loss.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b. unless an endorsement with higher limits is attached herein

#### 1. **Limited Coverage For “Mold”, “Fungi”, Wet Or Dry Rot Or “Bacteria”**

This policy is extended to cover, subject to a maximum limit of \$10,000 per “occurrence” per insured location as identified by its PID in the Declarations Page, “loss or damage” directly caused by or resulting from “mold” or “fungi”, wet or dry rot, or “bacteria” if such “mold” or “fungi”, wet or dry rot, or “bacteria” is directly caused by or results from one or more of the following causes that occurs during the policy period:

- (1) Fire;
- (2) Lightning;
- (3) Explosion;
- (4) Windstorm;
- (5) Hail;
- (6) Smoke;
- (7) Vehicles;
- (8) Aircraft;
- (9) Civil disturbance;
- (10) Riot;
- (11) Sprinkler Leakage;
- (12) Leakage from fire extinguishing equipment;
- (13) Weights of snow, ice or sleet;
- (14) Except as otherwise excluded in this Policy, water damage.

The maximum total limit provided by this coverage extension is \$10,000 per “occurrence” per location regardless of the number or type of coverages that may apply, the number of locations to which this coverage extension applies, or regardless of the number or type of mold or other fungi, wet or dry rot, or bacteria that caused the loss or damage. When this agreement and any other insuring agreement or endorsement written by the Company applies to the same mold or other fungi, wet or dry rot, or bacteria loss, \$10,000 per “occurrence” per location is the most the Company will ever pay on a combined total basis for all such loss, irrespective of any limit that might apply to the underlying cause of the mold or other fungi, wet or dry rot or bacteria loss, if any. This amount is not in addition to the limits of coverage for real or personal property or time element coverage as specified elsewhere in this policy and is inclusive of all testing, analysis, remediation and reconstruction.

The limit of coverage will not exceed the applicable limit of insurance shown in the sublimit of Clause 2.b. unless an endorsement with higher limits is attached herein.

As used herein:

“Loss or damage” means:

- (1) Direct physical loss or damages to covered property by “mold”, “fungus”, wet or dry rot or “bacteria”, including the cost of removal of the “mold”, “fungus”, wet or dry rot or “bacteria”;

- (2) The cost to tear out and replace any part of the “building” or other property as needed to gain access to the “mold”, “fungus”, wet or dry rot or “bacteria”; and
- (3) The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is reason to believe that “mold”, “fungus”, wet or dry rot or “bacteria” are present.

**m. Fire Brigade Charges and Extinguishing Expenses**

This policy is extended to cover expenses incurred by the Named Insured to replace fire extinguishing materials that are lost, expended or destroyed to the extent of the value of such fire extinguishing materials; and for firefighting expenses incurred by or imposed on the “Named Insured” in connection with covered loss or damage to covered property. However, there will be no coverage for charges incurred for false alarm.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**n. Business Personal Property While Off Premises or In Transit**

The policy is extended to cover Business Personal Property while it is in the course of transit within the Policy Territory or at premises that are not described in the Declarations page.

The limit of liability will not exceed the applicable limit of insurance shown in the sublimits of Clause 2.b.

**o. Arson Reward**

This policy is extended to cover payment of any reward offered on the “Named Insured” behalf for information that leads to conviction of the perpetrator(s) of arson (fire) and vandalism to insured property that sustains physical loss or damage insured by this policy. The Company’s total liability for any one “occurrence” will not exceed the amount set forth in Clause 2.b.

Regardless of the number of informants providing information that leads to a conviction, the Company’s payment of this reward will not exceed the amount set forth in Clause 2.b.

**p. Back Up or Overflow of Sewer or Drains**

Coverage is extended for loss or damage that results from back up or overflow of sewers, or sump pump wells, or similar devices designed to prevent overflow, or seepage or leakage of surface or subsurface water that occurs during the policy period. Any back-up or overflow must originate on the insured location for coverage to apply. However, no coverage is extended for loss or damage that results from sewer or sump overflow resulting from “Flood”.

The Company will not pay more under this extension than the applicable sublimit stated in this policy as set forth in Clause 2.b.

**q. Signs**

You may extend the insurance provided by this coverage form to apply to signs attached to “buildings” (whether indoor or outdoor) at the insured location as identified by its PID in the Declarations Page and to outdoor signs not attached to “buildings” at the insured location which are owned by you, or owned by others but are in your care, custody or control. There is no coverage for signs that are not on the insured location as identified by its PID in the Declarations Page.

The Company will not pay more under this extension than the applicable “building limit”.

**r. Preservation of Property**

In case of actual or imminent physical loss or damage of the type insured against by this Policy, the expenses incurred by the “Named Insured” in taking reasonable and necessary actions for the temporary protection and preservation of property insured hereunder shall be added to the total physical loss or damage otherwise recoverable under this Policy and be subject to the applicable deductible and without increase in the limits of liability contained in this Policy.

**s. Expediting Expense**

This policy covers the reasonable extra cost of temporary repair and of expediting the repair of damaged property insured hereunder, including overtime and express freight or other rapid means of transportation.

The Company will not pay more under this extension than the applicable sublimit stated in this policy as set forth in Clause 2.b.

**t. Fine Arts**

Coverage is hereby provided as part of Business Personal Property for “Fine Arts” which are either the “Fine Arts” of the “Named Insured” or the “Fine Arts” of others in custody of the “Named Insured” while at the locations designated elsewhere in this policy (if any) or anywhere else within the territorial definition of this policy temporarily, and while on exhibition.

In the event of the total loss of any article or articles which are a part of a set, the Insurer agrees to pay the “Named Insured” the full amount of the value of such set, and the “Named Insured” agrees to surrender the remaining parts of the set to the Insurer.

“Fine Arts” shall be valued at the lesser of:

- (a) The cost to repair or restore the article to the condition that existed immediately prior to the loss;
- (b) The cost to replace the article; or
- (c) The value designated for the article on the schedule of “Fine Arts” on file with the Insurer;

The Company will not pay more under this extension than the applicable sublimit stated in this policy as set forth in Clause 2.b.

**u. “Electronic Data Processing Equipment” and “Electronic Data Processing Media”**

The following terms and conditions shall apply to electronic data processing coverage in addition to those terms and conditions elsewhere in this policy form. In the event any of the following is in conflict with terms and conditions elsewhere in this policy form, the following terms will supersede any other:

- (a) The following is covered as part of Business Personal Property: “Electronic Data Processing Equipment” and Electronic Data Processing Media” including the information recorded therein for direct loss or damage and for any resultant Extra Expense.
- (b) The following exclusions are added to this policy form:  
This policy does not insure against:
  - (i) Loss or damage caused by error in machine programming;
  - (ii) Loss or damage caused by or arising out of infidelity by an employee of the “Named Insured”.  
A willful act of malicious intent or damage caused by unauthorized entry shall be deemed not to be an act of infidelity and shall be covered under this policy
- (c) How loss is settled:
  - (i) “Electronic Data Processing Equipment” and “Electronic Data Processing Equipment” and information therein:

The measure of recovery shall be the cost of replacement or reproduction with other of like kind and quality; if not replaced or reproduced the Company will pay the blank value of the media.

- (ii) Extra Expense

The necessary extra expense incurred by the “Named Insured” in order to continue as nearly as practical the normal conduct of the “Named Insured’s” Data Processing operation following loss or damage to property covered under this section of the policy by a peril not otherwise excluded, whether or not such Extra Expense reduces the amount of loss that would have otherwise been payable under the **Loss of Income** section of this policy. However, no payment shall be made under this section if the same is otherwise collectible under the Loss of Income and Extra Expense section.

The Insurer will not pay more under this extension than the applicable sublimit stated in this policy as set forth in Clause 2.b.

**v. Off Premises Services Interruption**

This policy is extended to cover the actual Loss of Income sustained and necessary Extra Expense incurred during the period of time when, as a direct result of physical damage within five (5) miles of the insured location by a peril insured against to electrical, steam, gas, water or telephone services to the location are interrupted.

The Insurer will not pay more under this extension than the applicable sublimit stated in this policy as set forth in Clause 2.b.

**w. Interruption by Civil or Military Authority**

This policy is extended to cover the actual Loss of Income sustained and necessary Extra Expense incurred during the period of time when, as a direct result of physical damage within five (5) miles of the insured location by a peril insured against, access to the location is prohibited by order of civil or military authority. The maximum period of indemnity in respect of this extension shall not exceed 30 consecutive days from the date of that order.

**x. Ingress/Egress**

This policy is extended to cover the actual Loss of Income sustained and necessary Extra Expense during the period of time when, as a direct result of physical damage within five (5) miles of the insured location by a peril insured against, ingress to or egress from the location is thereby prevented. The maximum period of indemnity in respect of this extension shall not exceed 30 consecutive days.

**8. EXCLUSIONS**

- a. This policy does not insure against loss or damage caused directly or indirectly by, or resulting from any of the following. Loss or damage is excluded regardless of any cause or event whether or not insured under this policy that contributes concurrently or in any sequence to the loss or damage.
- (1) Any fraudulent or dishonest act or acts committed by the "Named Insured" or any of the "Named Insured's" employees meaning only dishonest or fraudulent acts committed by the "Named Insured" or the "Named Insured's" employees with the manifest intent to:
    - (a) cause the "Named Insured" to sustain such loss; and
    - (b) obtain financial benefit for the "Named Insured", "Named Insured's" employee, or for any other person or organization intended by the "Named Insured" or the employee to receive such benefit, other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing pensions, or other employee benefits earned in the normal course of employment;
  - (2) Nuclear reaction, nuclear radiation, or radioactive contamination, all whether controlled or uncontrolled and whether such loss be direct or indirect, proximate, or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy except:
    - (a) If fire ensues, liability is specifically assumed for direct loss by such ensuing fire but does not include any loss due to nuclear reaction, nuclear radiation, or radioactive contamination;
    - (b) The Company shall be liable for loss or damage caused by sudden and accidental Radioactive Contamination including resultant radiation damage for each "occurrence" from material used or stored or from processes conducted on insured location provided at the time of loss there is neither a nuclear reactor capable of sustaining nuclear fission in a self-supporting chain reaction nor any new or used nuclear fuel on the insured location;
  - (3) (a) Any hostile or warlike action in time of peace or war, including action in hindering, combating, or defending against an actual, impending or expected attack:
    - (i) by any government or sovereign power (de jure or de facto) or by any authority maintaining or using military, naval, or air forces;

- (ii) or by military, naval or air forces;
- (iii) or by an agent of any such government, power, authority or forces;
- (b) Any weapon employing atomic fission or fusion;
- (c) Any rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating, or defending against such "occurrence";
- (d) Any seizure or destruction by order of public authority, except destruction by order of public authority, to prevent the spread of, or to otherwise contain, control or minimize loss, damage or destruction which occurs due to a peril insured against under this policy;
- (e) Any risks of contraband or illegal trade.
- (4) Named Windstorm, including hurricane and or tropical storm as designated by the National Weather Service, in "Tier 1 and 2 counties", as further defined in this policy. This Named Windstorm exclusion in "Tier 1 and 2 counties" also excludes loss or damage caused by water in any state, or rain, or sleet, or snow, or hail, or sand, dust or any other substance, material or object that is carried, blown, driven or otherwise transported by onto or into the property insured in "Tier 1 and 2 counties" as a result of the Named Windstorm.
- (5) "Flood", as defined herein or spray resulting from "Flood", whether driven by wind or not, mudslide or mud-flow; water on or below the surface of the ground including that which exerts pressure on or flows, seeps or leaks through sidewalks, driveways, foundations, walls, basements or other floors, or through doors, windows or other openings in such sidewalks, driveways, foundations, walls or floors. However, this exclusion shall not apply to loss or damage caused by ensuing fire, theft or explosion not otherwise excluded by the policy.
- (6) "Earth Movement" including loss or damage caused by, resulting from, contributed to, or aggravated by any natural or manmade "earth movement", including but not limited to earthquake, landslide, mud flow, volcanic eruption, earth sinking, subsidence, earth rising, or earth shifting; However this exclusion shall not apply to loss or damage caused by ensuing fire, theft or explosion not otherwise excluded by the policy.

b. This policy does not insure against loss or damage caused directly or indirectly by, or resulting from any of the following. Loss or damage is excluded regardless of any cause or event whether or not insured under this policy that contributes concurrently or in any sequence to the loss or damage.

- (1) Faulty, inadequate or defective design, planning, development, surveying, siting, specifications; faulty materials, faulty workmanship or maintenance; unless an insured loss ensues during the policy period as set forth in the Declarations page and then this policy shall cover for such ensuing loss or damage;
- (2) Electrical injury or disturbance to electrical appliances, devices, or wiring caused by electrical currents artificially generated; unless fire or explosion ensues and then this policy shall only cover for such ensuing loss or damage occurring during the policy period as set forth in the Declarations page;
- (3) Mechanical breakdown occurring during the policy period as set forth in the Declarations page;
- (4) Explosion, rupture, or bursting of steam boilers, steam pipes, steam turbines, or steam engines owned or operated by the "Named Insured"; unless an insured loss ensues during the policy period as set forth in the Declarations page and then this policy shall only cover for such ensuing loss of damage. The Company will also pay for loss or damage during the policy period as set forth in the Declarations page caused by or resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass;
- (5) Loss or damage caused by or resulting from vermin, bats, insects (including but not limited

to termites and bed bugs), inherent vice, latent defect, contamination, rust, dampness or dryness of the atmosphere, smog, extremes of temperature, wear and tear, cumulative effects of smoke, vapor, liquid, dust or gradual deterioration; unless an insured loss ensues during the policy period as set forth in the Declarations page and then this policy shall only cover for such ensuing loss or damage;

- (6) Settling or shrinkage of walls, floors or ceilings; unless an insured loss ensues during the policy period as set forth in the Declarations page and then this policy shall only cover for such ensuing loss or damage;
- (7) Loss of market; damage or deterioration occurring during the policy period as set forth in the Declarations page arising from any delay;
- (8) Unexplained loss, mysterious disappearance, or loss or shortage disclosed on taking inventory, voluntary parting with title or possession of property; misappropriation; conversion occurring during the policy period as set forth in the Declarations page;
- (9) Rain, snow, ice or sleet occurring during the policy period as set forth in the Declarations page to personal property in the open;
- (10) Continuous or repeated seepage or leakage of any form of water, or the presence or condensation of humidity, moisture or vapor, whether driven by wind or not, that has occurred over a period of 14 days or more;
- (11) Water, other liquids, powder or molten material that leaks or flows from plumbing, heating, air conditioning or other equipment (except fire protective systems) caused by or resulting from freezing, unless:
  - (a) Heat is regularly maintain heat in the “building” or structure; or,
  - (b) The equipment is drained and the supply shut off;
- (12) Terrorism, including action taken to prevent, defend against, respond to or retaliate against terrorism or suspected terrorism. Terrorism is defined as any act, involving the use or threat of force, violence, dangerous conduct, interference with the operations of any business, government or other institution, or any similar act, when the effect or apparent purpose is: to influence or instill fear in any government (de jure or de facto) or the public, or any segment of either; or to further or to express support for, or opposition to, any political, religious, social, ideological or similar type of objective or position;

Terrorism also includes the release of any biological, chemical, radiological or nuclear materials where it appears that the purpose of the release of such materials was to inflict harm.

However, this exclusion does not apply to a Certified Act of Terrorism if the insured has elected to purchase coverage for such Certified Act of Terrorism, and subject to the terms and conditions of an endorsement attached to this policy applicable to such “Certified Act of Terrorism”.

“Certified Act of Terrorism” means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of the State and the Attorney General of the United States to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act. The criteria contained in the Terrorism Risk Insurance Act for a certified act of terrorism include the following:

- (a) The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act and;
- (b) The act resulted in damage:
  - i. Within the United States (including its territories and possessions and Puerto Rico); or
  - ii. Outside the United States in the case of:

- a) An air carrier (as defined in section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which the United States income tax is paid and whose insurance coverage is subject to regulation in the United States), regardless of where the damage occurs; or
- b) The premises of any United States mission; and
- (c) The act is a violent act or an act that is dangerous to human life property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States government by coercion.

As used in this exclusion, "Terrorism" means activities against persons, organizations, or property of any nature:

- (a) That involve the following or preparation for the following:
  - i. Use or threat of force of violence;
  - ii. Commission or threat of a dangerous act; or
  - iii. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system and
- (b) When one or both of the following apply:
  - i. The effect is to intimidate or coerce the government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
  - ii. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social, or economic objectives or to express (or to express opposition to) a philosophy or ideology.

Multiple incidents of "Terrorism" which occur within a seventy-two (72) hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered one incident.

- (13) Loss or damage caused by or resulting from human and/or animal remains at, in or surrounding the insured location as identified in the Declarations Page by its "Property Identification Number". Any such loss or damage resulting from human and/or animal remains are specifically excluded from any Pollution Cleanup or Debris Removal limits. Such loss or damage is wholly excluded even if the human and/or animal remains are the result of a covered loss.

Nevertheless, if fire is not excluded by this policy and a fire arises directly or indirectly from human or animal remains, any loss or damage insured under this policy arising directly from that fire is insured, subject to the provisions of this policy.

- (14) Collapse is excluded, except for the following:
- (a) We will pay for direct physical loss to Covered Property, caused by collapse of a building or any part of a building that is insured under this coverage form or that contains Covered Property insured under this coverage form, if the collapse is caused by one or more of the following:
    - i. Fire; lightning, explosion; windstorm; or hail; smoke; aircraft or vehicles; riot or civil commotion; vandalism; leakage from a fire extinguishing equipment; falling objects; weight of snow, ice or sleet; water damage.

Falling object does not include loss to in the interior of a building or structure, or property inside a building or structure, unless the roof, an outside wall, or outside building glass of the building structure is first damaged by a falling object.

- ii. Water damage, meaning only abrupt accidental discharge or leakage of water or steam as the direct result of the abrupt rupture of any part of a plumbing system or appliance (other than a sump system including its related equipment and parts) containing water or steam;
- iii. Weight of people or personal property;
- iv. Weight of rain that collects on a roof; or
- v. Use of defective material or methods in construction, remodeling or renovation if the collapse occurs during the course of construction, remodeling or renovation. However, if the collapse occurs after construction, remodeling, or renovation is complete and is caused in part by a cause of loss listed in Paragraphs i. through iv. above, we will pay for the loss even if the use of defective material or methods in construction, remodeling or renovation, contributes to the collapse.

Collapse means:

- (1) An abrupt falling down or caving in of a building or any part of a building;
- (2) A building or any part of a building that is in danger of falling down or caving in is not considered to be in a state of collapse;
- (3) A part of a building that is standing is not considered to be in a state of collapse even if it has separated from another part of the building; and
- (4) A building that is standing or any part of a building that is standing is not considered to be in a state of collapse even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

(15) Cyber Incident

- (a) Unauthorized access to or use of any computer system (including electronic data)
  - (b) Malicious code, virus or any other harmful code that is directed at, enacted upon or introduced into any computer system (including electronic data) and is designed to access, alter, corrupt, damage, delete, destroy, disrupt, encrypt, exploit, use or prevent access to or the use of any part of any computer system (including electronic data) or otherwise disrupt its normal functioning or operation
  - (c) Denial of service attack which disrupts, prevents or restricts access to or use of any computer system or otherwise disrupts its normal functioning or operation
- c. This policy does not cover loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal, seepage or migration of "contaminants or pollutants" all whether direct or indirect, proximate or remote or in whole or in part caused by, contributed to or aggravated by any physical damage insured by this policy.
- Nevertheless, if a fire arises directly or indirectly from seepage or contamination or pollution, any loss or damage insured under this policy arising directly from that fire is insured, subject to the provisions of this policy.
- This exclusion will not apply when loss or damage is caused directly by the following specified causes of loss: fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm, hail, vandalism or malicious mischief. This exclusion shall also not apply when loss or damage is caused directly by leakage or accidental discharge from automatic fire protective systems.
- d. This policy does not cover:

- (1) Asbestos, dioxin or polychlorinated biphenyl (hereinafter referred to as "Materials") testing or removal from any good, product or structure;
- (2) Demolition or increased cost of reconstruction, repair, debris removal or loss of use necessitated by the enforcement of any law or ordinance regulating such Materials;
- (3) Any governmental direction or request declaring that such Materials present in or part of or utilized on any undamaged portion of the "Named Insured's" property can no longer be used for the purpose for which it was intended or installed and must be removed or modified.

The exception to exclusion 8.c.(1) above does not apply to payment for the investigation or defense of any loss, damage or any undamaged portion of the "Named Insured's" property that can no longer be used for the purpose for which it was intended.

e. The Company will not pay the expense to:

- (1) Remove or extract "contaminants or pollutants" from debris; or
- (2) Remove, restore or replace contaminated or polluted land or water; or
- (3) Remove or transport any property or debris to a site for storage or decontamination required because the property or debris is affected by "contaminants or pollutants", whether or not such removal, transport, or decontamination is required by law or regulation.

It is a condition precedent to recovery under this extension that the Company shall have paid or agreed to pay for direct physical loss or damage to the property insured hereunder and that the "Named Insured" shall give written notice to the Company of its intent to claim for the cost of removal of debris or cost of clean-up not later than twelve months after the date of such loss or damage.

f. Notwithstanding any of the provisions of this policy, the Company shall not be liable for loss, damage, costs, expenses, fines or penalties incurred or sustained by or imposed on the "Named Insured" at the order of any government agency, court or other authority arising from any cause whatsoever.

g. This policy does not cover unless otherwise provided in ~~C~~ Annex.

- (1) Loss or damage caused directly or indirectly by mold or other fungi, wet or dry rot, or Bacteria. Loss or damage is excluded regardless of any cause or event whether or not insured under this policy that contributes concurrently or in any sequence to the loss or damage;
- (2) The costs associated with the enforcement of any ordinance or law which requires the "Named Insured" or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of mold or other fungi, wet or dry rot, or bacteria;
- (3) Any costs, expenses, fines or penalties incurred or sustained by or imposed on the Named Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

This mold or other fungi, wet or dry rot, or bacteria exclusion applies whether or not the loss event results in widespread damage or affects a substantial area.

h. This policy does not insure against loss or damage caused directly or indirectly to the following. Loss or damage to the following is excluded regardless of any cause or event whether or not insured under this policy that contributes concurrently or in any sequence to the loss or damage:

- (1) The interior of any "building" or structure caused by or resulting from rain, snow, sleet, ice, sand or dust, whether driven by wind or not, unless:
  - (a) The "building" or structure first sustains damage by a peril insured against to its roof or walls through which the rain, snow, sleet, ice, sand or dust enters; or
  - (b) The loss or damage is caused by or results from thawing of snow, sleet or ice on the "building" or structure.
- (2) Either the interior or exterior of any "building" or structure caused by or resulting from continuous or repeated seepage or leakage of any form of water, or the presence or condensation of humidity, moisture

or vapor, if the loss or damage has occurred over a period of 14 days or more.

- i. Notwithstanding any other provision of this Policy to the contrary, the Company does not insure any loss, cost, damage or expense, arising out of, attributable to, or occurring concurrently or in any sequence with a communicable disease.

As used herein, communicable disease means any infection or contagious substance:

- a. Including, but not limited to, a virus, bacterium, parasite or other organism or any mutation thereof, whether deemed living or not; and
- b. Regardless of the method of transmission, whether direct or indirect, including, but not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between humans, animals, or from any animal to any human or from any human to any animal, that can cause or threaten damage to human health or human welfare or causes or threatens damage, deterioration, loss of value, marketability or loss of use to tangible or intangible property insured hereunder.

For avoidance of doubt, no coverage extension, additional coverage, global extension, exception to any exclusion or other coverage grant shall afford any coverage that would otherwise be excluded through this exclusion. For further avoidance of doubt, loss, cost, damage or expense, includes any cost to clean-up, detoxify, remove, monitor or test: (1) for a communicable disease or (2) any tangible or intangible property insured hereunder that is affected by such communicable disease.

## 9. PROPERTY EXCLUDED

This policy does not cover loss or damage to:

- a. Money, securities, or digital assets.  
The term "securities" shall mean all negotiable and non-negotiable instruments or contracts representing either money or other property, and includes revenue and other stamps in current use, tokens, and tickets but does not include money. ;  
The term "digital assets" includes, but is not limited to, cryptocurrency, non-fungible tokens (NFT's), and all other forms of digital assets.
- b. Land, land values or water;  
However, this exclusion shall not apply to the cost of restoring or repairing landscaping as provided under the applicable sublimit in clause 2. b. of this policy;
- c. Growing crops, standing timber, and animals, birds or fish, furs, jewelry, or precious stones or metals; This exclusion does not apply to ornamental trees and shrubs, located on the insured location shown in the Declarations subject to applicable sublimit in clause 2.b. of this policy;
- d. Watercraft, aircraft, railroad rolling stock, spacecraft or motor vehicles licensed for highway use;
- e. Underground mines and mining property located below the surface of the ground;
- f. Real or Personal Property owned by others unless in the care, custody, or control of the Named Insured.
- g. Bridges or tunnels used for vehicular traffic, reservoirs, dikes, canals and dams;
- h. Docks, piers and wharves which are not a structural part of a "building";
- i. Oil or gas wells, platforms, rigs, or structures;
- j. Public utility lines and their support structures;
- k. Intangible property, including without limitation, goodwill and intellectual property of any kind;
- l. (1) Fixtures, appliances, cabinets, countertops, floor coverings, ceiling coverings, wall coverings,

installations, alterations and additions that comprise part of a “building”, when situated within portions of the premises used exclusively by individual condominium unit owners. However, if the insured condominium association’s Conditions, Covenants and Restrictions require that the insured condominium association insure said property, then said property will be insured under this policy for the interest of the “Named Insured” condominium association, but only for the original value and quality that existed at the formation of the condominium association except as otherwise stated in the PID of the Commercial Property Schedule of Locations Page; and

- (2) Personal property owned by individual condominium unit owners.

## 10. VALUATION

At the time of loss, the basis of adjustment unless otherwise endorsed herein shall be as follows:

- a. Real and personal property not otherwise valued below, shall be valued at the cost of repairing or replacing (whichever is the lesser amount), at the time of loss without deduction for depreciation, with another building or personal property of comparable material and quality for the same use or occupancy.
- b. The following property, unless otherwise endorsed herein shall be valued at the time of loss as follows:
  - (1) Property of others – the amount for which the Insured is legally liable, but not exceeding replacement cost;
  - (2) Unrepairable electrical and mechanical equipment, including “electronic data processing equipment”, the cost to replace with equipment that is functionally equivalent to that damaged;
  - (3) With respect to “buildings” which are declared by a local state or federal authority to be of historical significance or of historical value, such rebuilding, repairing or replacement shall be with material, workmanship, processes, technologies and designs publicly available within the current marketplace and shall not include the cost of creating outdated, archaic or antiquated materials, workmanship, processes, technologies or designs;
  - (4) Tenant’s Improvements and Betterments:
    - (a) If repaired or replaced at the expense of the “Named Insured” within a reasonable time after loss, the replacement cost of the damaged or destroyed improvements and betterments;
    - (b) If not repaired or replaced at the expense of the “Named Insured” within a reasonable time after loss, the proportion of the original cost at the time of installation of the damaged or destroyed property which the unexpired term of the lease or rental agreement in effect at the time of loss bears to the period from the dates such improvements or betterments were made to the expiration date of the lease; or,
    - (c) If repaired or replaced or to be repaired or replaced at the expense of others for the use of the “Named Insured”, there shall be no liability hereunder.
- c. The “Named Insured” may:
  - (1) Voluntarily elect to rebuild at another site provided that such rebuilding does not increase the amount of loss or damage which would otherwise be payable to rebuild at the present site;
  - (2) Submit a claim based on the “Actual Cash Value” of the property lost or damaged until the actual repair, purchase or replacement has been completed. The “Named Insured” may still claim the additional coverage which replacement cost provides if notification of intention to do so is received by the Company within 180 days after the loss or damage.
- d. Replacement cost is subject to all the terms, conditions and limitations of the policy (including any endorsements) and the following additional provisions:

- (1) The “Named Insured” must execute repairs or replacement with due diligence and dispatch;
- (2) The Company will not pay on a replacement cost basis until the lost or damaged property is actually repaired or replaced.
- (3) The Company will not pay more on a replacement cost basis than the least of:
  - a. The cost to replace, on the same site, the loss to damaged property with other property of comparable material and quality which is used for the same purpose; or
  - b. The Amount actually spent by the “Named Insured” that is necessary to repair or replace the lost or damaged property.
- e. The Company will only pay the “Named Insured” based on a “financial interest” or contractual liability in the the insured property at the time of loss.
- f. If the “Named Insured” fails to comply with any of the valuation provisions or does not repair or replace the property within two (2) years from the date of loss, the basis of the valuation will revert to the “Actual Cash Value”.

#### **11. OTHER INSURANCE**

Except for insurance described by the excess insurance clause, by the underlying insurance clause, this policy shall not cover to the extent of any other insurance, whether prior or subsequent hereto in date, and whether directly or indirectly covering the same property against the same perils. The Company shall be liable for loss or damage only to extent of that amount in excess of the amount recoverable from such other insurance.

#### **12. EXCESS INSURANCE**

Excess insurance is insurance over the limit of liability set forth in this policy. The existence of such excess insurance shall not prejudice the coverage provided under this policy nor will it reduce any liability hereunder.

#### **13. SUBROGATION**

Any release from liability entered into by the “Named Insured” prior to loss hereunder shall not affect this policy nor the right of the “Named Insured” to recover hereunder. The right of subrogation against the “Named Insured”, and/or its affiliated, subsidiary, and associated companies or corporations, or any other corporation or companies associated with the “Named Insured” through ownership or management, is waived.

In the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all the “Named Insured”’s rights of recovery therefor. The “Named Insured” shall execute all papers required and shall do anything that may be necessary at the expense of the Company to secure such right. The Company will act in concert with all other interests concerned, i.e., the “Named Insured” and any other company(ies) participating in the payment of any loss as primary or excess insurers, in the exercise of such rights of recovery. If any amount is recovered as a result of such proceedings, the net amount recovered after deducting the costs of recovery shall be divided between the interests concerned as if the amount of recovery has been known prior to the loss. If there should not be recovery, the expense of proceedings shall be borne proportionately by the interests instituting the proceedings.

#### **14. SALVAGE AND RECOVERIES**

When, in connection with any loss hereunder, any salvage or recovery is received subsequent to the payment of such loss, the loss shall be figured on the basis on which it would have been settled had the amount of salvage or recovery been known at the time the loss was originally determined. Any amounts thus found to be due party from the other shall be paid promptly.

The expense of all proceedings necessary to such recoveries shall be apportioned between the interests concerned in the ratio of their respective recoveries as finally settled. If there should be no recovery and proceedings are conducted solely by the Company, the expense thereof shall be borne by the Company.

**15. BRAND OR TRADEMARK**

In case of damage by a peril insured against to covered property bearing a brand or trademark or which in any way carries or implies the guarantee or the responsibility of the manufacturer or "Named Insured", the salvage value of such damaged property shall be determined after removal at the Company's expense in the customary manner of all such brands or trademarks or other identifying characteristics.

The "Named Insured" shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising a reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for consumption. No goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the "Named Insured" or with the "Named Insured"'s consent, but the "Named Insured" shall allow the Company any salvage obtained by the "Named Insured" on any sale or other disposition of such goods.

**16. MACHINERY**

In case of loss or damage by a peril insured against to any part of a machine or unit consisting of two or more parts when complete for use, the liability of the Company shall be limited to the value of the part or parts lost or damaged, or at the Insured's option to the cost and expense of replacing or duplicating the lost or damaged part or parts or of repairing the machine or unit.

**17. PARTIAL PAYMENT OF LOSS**

In the event of a loss covered by this policy, it is understood and agreed that the Company may allow a partial payment(s) of claim subject to the policy provisions and normal Company adjustment process.

**18. APPRAISAL**

If the "Named Insured" and the Insurer fail to agree on the amount of loss or value of the property, each, upon the written demand either of the "Named Insured" or of the Insurer made within 60 days after receipt of proof of loss by the Insurer, shall select a competent and disinterested appraiser. An appraisal may then take place only if the other party agrees in writing to participate in the appraisal process pursuant to the terms of a written agreement between the parties. At a minimum, the written agreement between the parties will specify a protocol for the selection of a disinterested and competent appraiser, the inspection of the property by the appraisers, the selection of an umpire, communications between and among the appraisers and umpire, specific itemization of each item in dispute, and an award form. If the parties cannot agree on a written agreement specifying the protocol, an appraisal will not take place.

If appraisal moves forward, the two appraisers shall then select a competent and disinterested umpire. If they should fail for 15 days to agree upon such umpire, then the two appraisers may jointly request that the selection of such umpire be made by a judge of a court of record in the county and of the loss or damage. If either party to the appraisal, without notice to the other party, asks a judge to select an umpire, any such umpire selection shall be invalidated and the selection of a new umpire shall be required. If the appraisers do not agree to jointly request the appointment of an umpire, either the "Named Insured" or the Insurer can unilaterally end the appraisal with written notice to the other. Then, at a reasonable time and place, the appraisers shall appraise the loss, stating separately the value at the time of loss and the amount of loss. If the appraisers fail to agree, they shall submit their differences to the umpire. A decision agreed to by any two will be binding and an award in writing by any two shall determine the amount of loss.

The "Named Insured" and the Insurer shall each pay his or its chosen appraiser and shall bear equally the other expenses of the appraisal and of the umpire.

In connection with the appraisal proceeding, neither the appraisers nor the umpire shall have authority to decide questions of law. Neither the appraisers nor the umpire shall attempt to resolve any issue of insurance coverage, policy exclusions, compliance with the policy terms and conditions, or any issues concerning the Limits of Insurance available under the Policy.

At any time after the request for appraisal, we will retain our right to demand compliance with all applicable Duties of the "Named Insured" in the Event of Loss, or any other policy condition, prior to continuance of the appraisal proceeding.

If there is an appraisal, the Insurer will still retain its right to deny the claim.

Where applicable, the parties agree that during the pendency of an appraisal all required responses and cures to any Civil Remedy Notices are extended until 30 days after the appraisal is concluded.

By voluntarily agreeing to the appraisal process, both parties acknowledge that there are irreconcilable differences that exist regarding the value of the property and/or the amount of loss. Since appraisal is voluntary, you are not required to submit to, or participate in, any appraisal of the loss as a precondition to action against us.

**19. ASSISTANCE AND COOPERATION OF THE “NAMED INSURED”**

The “Named Insured” shall cooperate with the Company and, upon the Company's request and expense, shall attend hearings and trials and shall assist in effecting settlement, in securing and giving evidence, in obtaining the attendance of witnesses, and in conducting suits.

**20. PAIR AND SET**

In the event of loss or damage by a peril insured against to any article or articles which are part of a pair or set, the measure of loss or damage to such article or articles shall be, at the Insured's option:

- a. The reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or
- b. The full value of the pair or set provided that the Insured surrenders the remaining article or articles of the pair or set to the Company.

**21. MORTGAGE CLAUSE**

Loss, if any, under this policy, shall be payable to the mortgagee(s) (or Trustee) of a “Named Insured” as may be named in the Declarations Page as issued to a “Named Insured” identified under Account Name as interest may appear under all present or future mortgages upon the property herein described in which the aforesaid may have an interest as mortgagee (or trustee), in order of precedence of said mortgages, and this insurance, as to the

interest of the mortgagee (or trustee) only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within described property, nor by any foreclosure or other proceedings or notice of sale relating to the property not by any change in the title or ownership of the property, not by the occupation of the premises for purposes more hazardous than are permitted by this policy; provided, that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee (or trustee) shall, on dem same.

Provided, also, that the mortgagee (or trustee) shall notify the Company of any change of ownership or occupancy or increase of hazard which shall come to the knowledge or said mortgagee (or trustee) and, unless permitted by this policy, it shall be noted thereon and the mortgagee (or trustee) shall, on demand, pay the premium for such increased hazard for the term of the use thereof; otherwise this policy shall be null and void.

The Company reserves the right to cancel this policy at any time as provided by its terms, but in such case this policy shall continue in force for the benefit only of the mortgagee (or trustee) for –thirty days after notice to the mortgagee (or trustee) of such cancellation and shall then cease, and the Company shall have the right, on like notice, to cancel this agreement.

Whenever the Company shall pay the mortgagee (or trustee) any sum for loss under this policy and shall claim that, as to the mortgagor or owner, no liability therefore existed, the Company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payments shall be made, under all securities held as collateral to the mortgage debt, or may, at its option, pay the mortgagee (or trustee) the whole principal due or to grow due on the mortgage with interest, and shall thereupon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee (or trustee) to recover the full amount of said mortgagee's (or trustee's) claim.

**22. PAYMENT OF LOSS**

All adjusted claims shall be due and payable not later than 30 days after presentation and acceptance of proofs of loss by the Company or its appointed representative.

**23. EVIDENCES OR CERTIFICATES OF INSURANCE**

Any Evidence of Commercial Property Insurance issued by “CIBA” on behalf of the Company in connection with this policy shall be issued solely as a matter of convenience or information for the addressee(s) or holder(s) of said Evidence of Commercial Property Insurance, except where any Additional Insured(s) or Loss Payee(s) are named pursuant to the Special Provisions of said Evidence of Commercial Property Insurance. In the event any Additional Insured(s) or Loss Payee(s) are so named, this policy shall be deemed to have been endorsed accordingly, subject to all other terms, conditions and exclusions stated herein.

**24. CANCELLATION AND NONRENEWAL****a. Cancellation**

- (1) The “Named Insured” may cancel this policy by mailing to the Insurer advance written notice of cancellation.
- (2) The Insurer may cancel this policy by mailing or delivering to the “Named Insured” written notice of cancellation to the last mailing address known to the Insurer:
  - (a) 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
  - (b) 30 days before the effective date of cancellation if the Insurer cancels for any other reason.
- (3) If the “Named Insured” cancels for any other reason than the insured property being sold, earned premium shall be computed in accordance with the customary short rate table, subject to a minimum earned premium regardless of the timing of the cancellation. Any such minimum earned premium will be considered fully earned as of the inception of the policy. If the Insurer cancels, earned premium shall be computed pro rata. The cancellation will be effective even if the Insurer has not made or offered a refund.
- (4) The notice of cancellation will state the reason for cancellation and will state the effective date of cancellation. The policy will end on the date shown in the notice of cancellation.

**b. Non-renewal**

If the Insurer decides not to renew this policy, the Insurer will mail or deliver written notice to the “Named Insured” at the last mailing address known to the Insurer at least thirty (30) days before the effective date of the termination of the policy.

Proof of mailing will be considered to be proof of notice and delivery and will be considered to be equivalent to mailing.

Each location identified by its PID on the Declarations will be treated independently and each “Named Insured” or the Insurer may cancel or nonrenew any individual location, identified by its individual PID, separately and independently of any other locations that are administered under the same Account Name and Account Identification Number as other locations.

**25. JOINT LOSS AGREEMENT**

It is agreed that in the event the “Named Insured” suffers a loss at a location designated in both a Boiler and Machinery policy and this Policy, and there is disagreement between the Boiler and Machinery Insurer and the Company hereunder with respect to:

- a. Whether the loss was caused by an accident insured against by the Boiler and Machinery policy or by a peril insured against by this Policy; or
- b. The extent of participation of the Boiler and Machinery policy and this Policy in a loss which may be insured against, partially or wholly, by either or both of said policies, then after agreement between the “Named Insured”, the Boiler Insurer, and the Company hereunder as to the total amount of the loss recoverable under the policies, each insurer will, upon written request of the “Named Insured” pay to the “Named Insured” one-half (1/2) of the amount of loss which is in disagreement but no more than the Company would have paid had there been no Boiler and Machinery policy in effect at the time of the “occurrence”.

The payment by the Company hereunder and acceptance of the same by the “Named Insured” signify the agreement of the Company to submit to and proceed with arbitration within ninety (90) days of such payments.

The Arbitrators will be three in number, one of whom shall be appointed by the Company hereunder, and the third appointed by consent of the other two. The decision by the arbitrators shall be binding on the insurer.

The “Named Insured” agrees to cooperate in furnishing information and technical data as may be required by the Company in connection with such arbitration or any other method of apportionment upon which they may decide, but not to intervene. Neither this agreement nor the payment or acceptance of any amounts hereunder shall operate to modify or waive the terms and conditions of the Boiler and Machinery policy or this Policy, or affect in any way the rights of the parties there under.

This agreement shall become effective at Inception and shall continue in force until canceled by either insurer on 90 days written notice to the Insured or until the termination of one or all of the policies specified herein, whichever occurs first.

The provisions of this Agreement shall not apply unless such other policy issued by the Boiler and Machinery Insurers is similarly endorsed.

**26. PRIORITY OF PAYMENTS CLAUSE**

In the event of a claim under this policy, and any underlying policy(ies), which involves more than one interest and/or coverage and/or peril, it shall be at the sole option of the “Named Insured” to apportion recovery under this policy when submitting final proof of loss. Subject to the overall amount of claims not exceeding the overall limit of liability contained herein for any oneloss.

**27. ASSIGNMENT**

Assignment or transfer of this policy shall not be valid except with the written consent of the Company.

**28. PREMIUM PAYMENT CLAUSE**

The individual or entity identified under Account Name on the “Declarations” page of this policy undertakes that premium will be paid in full to “CIBA” within 30 (thirty) days of inception of this policy (or, in respect of installment premiums, when due).

If the premium due under this policy has not been so paid to “CIBA” by the 30<sup>th</sup> (thirtieth) day from the inception of this policy (and, in respect of installment premiums, by the date they are due) the Insurer shall have the right to cancel this policy by notifying the “Named Insured” in writing.

In the event of cancellation, not less than 25% of the premium will be retained as a minimum earned premium for the period that the Insurer is on risk. However, the full policy premium shall be payable to the Insurer in the event of a loss or “occurrence” prior to the date of termination if such loss or “occurrence” gives rise to a valid claim under this policy.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

**29. SUIT AGAINST COMPANY**

No suit, action or proceeding for the recovery of any claim under this policy shall be sustainable in any court of law or equity unless the “Named Insured” shall have fully complied with all the requirements of this policy, nor unless the same be commenced within twelve (12) months next after inception of the loss provided, however, that if under the laws of the jurisdiction in which the property is located such limitation is invalid, then any such claims shall be void unless such action, suit or proceedings be commenced within the shortest limit of time permitted by the laws of such jurisdiction.

**30. “VACANT” AND UNOCCUPIED “BUILDINGS”**

If the “building” where the loss occurs has been “vacant” for more than 60 consecutive days before the loss or damage occurs, whether intended for occupancy by owner or tenant, the Company will not pay for any loss or damage occurring at the “building”.

**31. CONCEALMENT, MISREPRESENTATION OR FRAUD**

This policy is void in any case of fraud by the “Named Insured” as it related to this policy at any time. It is also void if the “Named Insured” or any other insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- a. This policy;
- b. Property insured under this policy;
- c. The “Named Insured” or any other insured’s interest in the property insured under this policy; or
- d. A claim made under this policy.

**32. DUTIES OF THE “NAMED INSURED” IN THE EVENT OF LOSS OR DAMAGE**

It is a condition precedent to any payment of loss that the “Named Insured” must see that the following are done in the event of loss or damage to insured property as soon as possible:

- a. Notify the police if a law may have been broken.
- b. Give the Company immediate notice of loss or damage including a description of the property involved.
- c. Give the Company a description of how, when and where the loss or damage occurred.
- d. Take all reasonable steps to protect insured property from further damage by a peril insured against. If feasible, set the damaged property aside and in the best possible order for examination. Also, the “Named Insured” shall keep a record of expenses for emergency and temporary repair, for consideration in the settlement of the claim. Any record of expenses will not increase the applicable limit of insurance.
- e. At the Company’s request, give the Company complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.
- f. Permit the Company to inspect the property and records proving the loss or damage. Also permit the Company to take samples of damaged property for inspection, testing and analysis.
- g. Cooperate with the Company and its retained adjustors and experts in the investigation of the claim by providing requested documents and information as soon as possible.
- h. If requested, both the “Named Insured” and any of its employees submit under oath, to questioning, at such times as may be reasonably required about any matter relating to this insurance or the “Named Insured’s” claim, including the “Named Insured’s” books and records. In such event, the “Named Insured’s” and employees’ answers must be signed.
- i. Send the Company a signed, sworn statement of loss containing the information requested by the Company to investigate the claim. The “Named Insured” must do this within 60 days of the Company’s request. The Company will supply the “Named Insured” with the necessary forms.

**33. CONFORMITY TO STATUTE**

Terms of this policy in conflict with the written laws of the state in which the policy is issued are changed to conform to such laws.

**34. CHOICE OF LAW AND JURISDICTION**

In the event of any dispute arising between the “Named Insured” and Company concerning this policy, the following Law and Jurisdiction clause shall apply:

Law: This policy shall be subject to the applicable state law for the insured location as identified in the Commercial Property Schedule of Locations page by its “Property Identification Number” (PID).

Jurisdiction: Jurisdiction over such dispute will be the state for the insured location as identified in the Commercial Property Schedule of Locations page by its “Property Identification Number” (PID).

**35. SANCTION LIMITATION AND EXCLUSION CLAUSE**

No Insurer shall be deemed to provide cover, and no Insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

**36. TITLES OF PARAGRAPHS**

The titles of the paragraphs of this form and of endorsements, if any, now or hereafter attached hereto are inserted solely for the convenience of reference and shall not be deemed in any way to limit or affect provisions to which they are related.

**37. DEFINITIONS**

The following terms, whenever used in this policy, are defined as follows:

- a. "Account Identification Number" (AIN) means the contract number assigned to a "Named Insured" covering their schedule of locations insured hereunder. The AIN is issued by "CIBA" under the authority of the various Insurers, as listed in Appendix BP, and is subject to all terms and conditions of such Insurers' policies, to the extent specifically stated for the individual contract number issued to the "Named Insured".
- b. "Actual Cash Value" means the cost to repair or replace the damaged property, minus depreciation of materials and applicable labor.
- c. "Bacteria" means any type or form of bacterium; or any by-product that is produced or released by such bacterium.
- d. "Building" or "Buildings" means each insured building at a location identified in the Declarations page.
- e. "Contaminants or Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste, which after its release can cause or threaten damage to human health or human welfare or causes or threatens damage, deterioration, loss of value, marketability or loss of use to property insured hereunder, including but not limited to bacteria, virus, or hazardous substances as listed in the Federal Water, Pollution Control Act, Clean Air Act, Resource Conservation and Recovery Act of 1976, and Toxic Substances Control Act or as designated by the U. S. Environmental Protection Agency. Waste includes materials to be recycled, reconditioned or reclaimed.
- f. "Earth Movement" means movement of the earth, including loss or damage caused by, resulting from, contributed to, or aggravated by any natural or manmade "earth movement", including but not limited to earthquake, landslide, mud flow, volcanic eruption, earth sinking, subsidence, earth rising, or earth shifting.
- g. "Electronic Data Processing Equipment" shall include, but not be limited to, transferring equipment, computer systems, telecommunications systems or electronic control equipment and component parts.
- h. "Electronic Data Processing Media" means all forms of data, converted data, electronically converted data and/or programs and/or applications and/or instructions and/or media vehicles employed.
- i. "Financial Interest" as used herein is intended to include the following:
  - a. The "Named Insured's" equity in the PID locations identified in the Declarations;

- b. The value of the insured's loan up to and including the policy limits; or
- c. Registered legal ownership in the insured location.
- j. "Fine Arts" shall include, but not be limited to, bona fide works of art, works of rarity, historical value or artistic merit, photograph, (positives and negatives) lithographs, illustrations, galley proofs, original records, and similar properties.
- k. "Fire Brigade Charges/Fire Extinguishing Expenses are firefighting and/or containment charges and/or fire department service charges and other extinguishing expenses for which the Insured is assessed.
- l. "Flood" means:
  - a. The unusual and rapid accumulation of runoff of surface waters from any source; or
  - b. The overflow or accumulation of surface water, waves, tides, tidal waters, any other body of water or their spray;

whether driven by wind or not.
- m. "Mold" or "fungi" means any type or form of "mold" or mildew; any other type or form of fungus; or any mycotoxin, spore, scent or byproduct that is produced or released by such "mold", mildew, or other fungus.
- n. "Named Insured" means the individuals and entities designated as a Named Insured for the specified location on the applicable Declarations.
- o. "Occurrence" shall mean any one loss, disaster, casualty, or series of losses, disasters, or casualties, arising out of one event. When the term applies to loss or losses from the perils of tornado, cyclone, hurricane, windstorm, hail, freezing, riot, riot attending a strike, civil commotion, and vandalism one event shall be construed to be all losses arising during a continuous period of 72 hours.
- p. "Property Identification Number" (PID) shall mean the individual number assigned to the "Named Insured's" property location that is stated in the PID of the Commercial Property Schedule of Locations Page issued to the "Named Insured" by "CIBA".
- q. "Tier 1 and 2 Counties"
 

The term "Tier 1 and 2 Counties" includes all listed counties, parishes and cities in the states below. Where the words "Entire State" appear under the name of the state, all counties, parishes and cities within that state are Tier 1.

Alabama  
Tier 1

Counties of Baldwin and Mobile

Connecticut

Tier 1

Counties of Fairfield, Middlesex, New Haven and New London

Delaware

Tier 1

County of Sussex

Florida

Tier 1

Entire State

Georgia

Tier 1

Counties of Bryan, Camden, Chatham, Glynn, Liberty and McIntosh

Tier 2

Counties of Brantley, Charlton, Effingham, Long and Wayne

Hawaii

Tier 1

Entire State

Louisiana

Tier 1

Parishes of Assumption, Calcasieu, Cameron, Iberia, Jefferson, Lafourche, Livingston, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist, St. Martin (South), St. Mary, St. Tammany, Tangipahoa, Terrebone and Vermilion

Tier 2

Parishes of Acadia, Ascension, East Baton Rouge, Iberville, Jefferson Davis, Lafayette, St. Martin (North), Washington and West Baton Rouge

Maine

Tier 1

Counties of Androscoggin, Cumberland, Hancock, Knox, Lincoln, Sagadahoc, Waldo, Washington and York

Maryland

Tier 1

Counties of Calvert, Charles, Dorchester, Somerset, St. Mary's, Talbot, Wicomico and Worcester

Massachusetts

Tier 1

Counties of Barnstable, Bristol, Dukes, Essex, Nantucket, Norfolk, Plymouth and Suffolk

Mississippi

Tier 1

Counties of Hancock, Harrison and Jackson

Tier 2

Counties of George, Pearl River and Stone

New Hampshire

Tier 1

Counties of Rockingham and Strafford

New Jersey

Tier 1

Counties of Atlantic, Bergen, Cape May, Cumberland, Essex, Hudson, Middlesex, Monmouth, Ocean and Union

New YorkTier 1

Counties of Bronx, Kings, Nassau, New York, Queens, Richmond, Suffolk and Westchester

North CarolinaTier 1

Counties of Beaufort, Bertie, Brunswick, Camden, Carteret, Chowan, Columbus, Craven, Currituck, Dare, Hyde, Jones, New Hanover, Onslow, Pamlico, Pasquotank, Pender, Perquimans, Tyrrell and Washington

Tier 2

Counties of Bladen, Duplin, Gates, Hertford, Jones, Lenoir, Martin and Pitt

Rhode IslandTier 1

Counties of Bristol, Kent, Newport, Providence and Washington

South CarolinaTier 1

Counties of Beaufort, Berkeley, Charleston, Colleton, Dorchester, Georgetown, Hampton, Horry and Jasper

South CarolinaTier 2

Counties of Florence, Marion and Williamsburg

TexasTier 1

Counties of Aransas, Brazoria, Calhoun, Cameron, Chambers, Galveston, Harris, Jackson, Jefferson, Kennedy, Kleberg, Liberty, Matagorda, Newton, Nueces, Orange, Refugio, San Patricio, Victoria and Willacy

Tier 2

Counties of Bee, Brooks, Fort Bend, Goliad, Hardin, Hildago, Jasper, Jim Wells, and Wharton

VirginiaTier 1

Counties Accomack, Charles Gray, Chesapeake, Gloucester, Isle of Wight, James City, Lancaster, Mathews, Middlesex, New Kent, Northampton, Northumberland, Prince George, Surry, Sussex, York and Westmoreland

Independent Cities of Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach and Williamsburg.

- r. "Vacant"

The term "vacant" means that less than 30% of the total rentable square footage of a "building" is rented to a lessee or sub-lessee and used by the lessee or sub-lessee to conduct its customary operations. Customary operations are further defined as the common operations and activities of the lessee or sub-lessee when using the "building" for its intended purpose.

## Insuring Agreement Revised

The Insuring Agreement is replaced by the following:

Subject to the terms, conditions, limitations and exclusions hereinafter contained or added by endorsement(s), this Policy insures Real Property, Business Personal Property and Loss of Income, or property for which the "Named Insured" may be held legally liable, against DIRECT PHYSICAL LOSS OR DAMAGE to property insured under Paragraph 6.a. and 6.b. at the insured location shown on the Declarations, caused by or resulting from a Covered Cause of Loss occurring during the policy period. A Covered Cause of Loss means direct physical loss or damage to property insured at the location shown on the Declarations, except as otherwise excluded in this policy.

The word "Underwriter(s)", "Insurer(s)" or "Company" wherever it appears in this policy means Vantage Risk Specialty Insurance Company

Wherever '\$' or USD appears herein these are deemed to read 'United States Dollars'

**"Named Insured":** Per the "Declarations" page of this policy

**Mailing Address:** Per the "Declarations" page of this policy

### SERVICE OF SUIT CLAUSE

In the event of the failure of this Insurer to pay any amount claimed to be due hereunder, this Insurer will submit to the jurisdiction of any court of competent jurisdiction within the United States of America and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon the following person and that in any suit instituted against such person upon this Policy, this Insurer will abide by the final decision of such Court or of any Appellate Court in the event of an appeal:

State	Service of Suit Contact
Arkansas	Quest Research, Inc. 300 S Spring Street, Suite 900 Little Rock AR 72201
Maine	Public Information Resource, Inc., 128 State Street, 3rd Floor Augusta, ME 04330
Montana	Corporate Creations Network Inc., 1925 Grand Avenue #127 Billings, MT 59102
Rhode Island	ParaSearch, Inc. 222 Jefferson Blvd Warwick, RI 02888
Utah	Corporate Creations Network Inc 2825 East Cottonwood Parkway, #500 Salt Lake City, UT 84121
All Other States (including DC)	Vantage Risk Specialty Insurance Company Attn: General Counsel 123 N. Wacker Dr. Suite 1300 Chicago, IL 60606

The above-named is authorized and directed to accept service of process on behalf of this Insurer in any such suit and or upon the request of the Insured to give a written undertaking to the Insured that it or they will enter a general appearance upon this Insurer's behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States of America, which makes provision therefore, this Insurer hereby designates the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designates the above named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:

**Cornerstone Condo HOA et al per attached schedule**

Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 WLD-010 DE 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**WATER DAMAGE DEDUCTIBLE \$10,000 - PER BUILDING**

In consideration of the premium charged, it is agreed that the following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

If loss or damage caused by or resulting from covered water damage occurs, we will not pay for such loss or damage in any one occurrence until the amount of loss or damage exceeds \$10,000 Per Building at each location scheduled in the Commercial Lines Declarations Page and Schedule of Locations. We will then pay the amount of loss or damage in excess of the deductible, up to the applicable limit of insurance.

This deductible does not apply to loss or damage:

1. caused by water discharged by a fire protective system in response to a fire.

If the Deductible contained in the Commercial Lines Declarations Page and Schedule of Locations is greater than the sum of the Water Damage Deductibles applicable to the loss or damage at all buildings, we will apply the Deductible contained in the Commercial Lines Declarations Page and Schedule of Locations instead of the Water Damage Deductible.

Example 1:

Building Limit of Insurance: \$2,000,000; Deductible: \$5,000; Water Damage Deductible – Per Building: \$5,000.

Three buildings suffer water damage of \$150,000 total divided equally between three buildings at \$50,000 each building.

The applicable deductible is \$15,000 (per building deductible of \$5,000 times three) because the Water Damage Deductible is greater than the Standard Deductible of \$5,000. The loss payment is \$135,000 (\$150,000 less \$15,000).

Example 2:

Building Limit of Insurance: \$2,000,000; Deductible: \$10,000; Water Damage Deductible – Per Building: \$5,000.

One building suffers water damage of \$50,000.

The applicable deductible is \$10,000 because the Standard Deductible is greater than the Water Damage Deductible of \$5,000. The loss payment is \$40,000 (\$50,000 less \$10,000).

Example 3:

Building Limit of Insurance: \$2,000,000; Deductible \$5,000; Water Damage Deductible- Per Building: \$20,000.

Two buildings suffer water damage of \$10,000 and \$30,000 each.

Damage to the first building is within the Water Damage deductible. The applicable deductible for the second building is \$20,000.

The Loss Payment is \$10,000 (\$10,000 not paid at Building 1 due to being less than the Per Building deductible of \$20,000 and \$30,000 less \$20,000 at building 2).

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:   
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 MEP-025 OT 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**MINIMUM EARNED PREMIUM**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

A minimum earned premium equal to twenty five per cent (25%) of the annual premium applies to the Declarations Page or Evidence of Commercial Property Insurance to which this endorsement is attached, once coverage becomes effective.

No flat cancellation is allowed.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:   
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
ECP 10 544 09 17

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EXCLUSION - EXISTING DAMAGE**

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY MANUSCRIPT POLICY

The following Exclusion is added to the policy

**Existing Damage**

We will not pay for loss or damage caused directly or indirectly by **Existing Damage**. Such loss or damage is excluded regardless of any other cause or event contributing concurrently or in any sequence, to **Existing Damage**. This exclusion applies whether or not the loss or damage results in widespread damage or affects a substantial portion of the property.

For the purpose of this endorsement, **Existing Damage** means:

- a. Any damage which occurred prior to the effective date of this policy regardless of whether such damage was apparent on the effective date of this policy or at a later date;
- b. Any claims or damage arising out of workmanship, repairs and/or lack of repairs resulting from damage which occurred prior to the effective date of this policy; and
- c. Any claims or damage unless all buildings insured under your previous policy have been fully and completely repaired. Prior to such completion of repairs, coverage will be limited to the actual cash value of the property at the time of a covered loss or damage occurring during this policy period.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:

  
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 WAH-L5% -50K DE 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**WIND AND/OR HAIL DEDUCTIBLE (Percentage of values at location)**

In consideration of a premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

"Wind and/or Hail" Deductible: FIVE PER CENT (5%) of the total insurable values at the location, subject to a minimum deductible of \$50,000 per location per occurrence.

It is agreed that the above deductible shall apply to loss or damage caused directly or indirectly by or resulting from the perils of wind, wind driven rain, hail, and any resultant water damage regardless of any other cause or event that contributes concurrently or in any sequence to such loss or damage for the property referenced in the attached Declarations Page or Evidence of Commercial Property Insurance.

Any exclusion or deductible for "Named Windstorm" that applies to location(s) where this endorsement also applies will supersede this endorsement as respect loss or damage from "Named Windstorm".

Definitions:

1. "Named Windstorm"

"Named Windstorm" is a storm that has been designated and named by the National Weather Service, including Hurricane and/or Tropical Storm.

2. "Wind and /or Hail"

"Wind and/or Hail" means the direct and/or indirect action of wind and/or hail and all loss or damage resulting there from whether caused by wind, by hail or by any other peril, other than fire or explosion, including, but not limited to, loss or damage caused when water, in any state, or rain, or sleet, or snow, or sand, dust or any other substance, material or object is carried, blown, driven or otherwise transported by wind and/or hail onto or into the property insured.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:



TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 SCH-001 LI 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**APPLICATION OF LOCATION ADDRESS LIMITS**

In consideration of a premium charged, it is agreed that the following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

It is agreed that **blanket coverage does not apply** and coverage under the policy is limited to the location address RPV, LOI and BPP limits as stated in the Schedule of Values contained in the Schedule of Locations in the Declarations Page or Evidence of Commercial Property Insurance.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By: Julie Kim

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 ALU-001 EX 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ALUMINUM WIRING EXCLUSION**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

This endorsement modifies insurance provided under the following:

ALL RISK PROPERTY COVERAGE FORM

We will not pay for loss or damage caused directly or indirectly in any way or to any extent, which arises out of or is related to the presence of aluminum wiring in or upon any premises shown in the Declarations page. Such loss or damage is excluded from this policy regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:

  
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 WEP-001 CO 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**WARRANTY ENDORSEMENT - ELECTRICAL PANELS**

This endorsement modifies insurance provided under the following:

**ALL COVERAGE PARTS**

**A. WARRANTY**

As a condition of this insurance, it is agreed that there are none of the following brands of electrical panels, circuit breakers, or ground-fault circuit interrupters (GFCIs) present in any buildings covered under this policy:

1. Federal Pacific Electric, Federal Pioneer, FPE, or Stab-Lok;
2. Zinsco, also known as GTE Sylvania-Zinsco;
3. Challenger (manufactured by Challenger Electrical Equipment Corporation or Eaton/Cutler Hammer);  
or
4. Pushmatic.

**B. FIRE COVERAGE** is VOID as respects any loss or damage to buildings caused or contributed to by any of the above listed brands of electrical panels, circuit breakers, or ground-fault circuit interrupters (GFCIs).

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:   
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 WHC-001 EX 0325

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EXCLUSION - COSMETIC LOSS TO ROOF COVERINGS OR EXTERIOR SURFACING**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

1. In Section 8. Exclusions, under paragraph a. the following is added:

"Cosmetic loss" to "exterior surfacing" caused directly or indirectly by windstorm, hail or Named Windstorm.

1. ADDITIONAL DEFINITIONS

As used throughout this endorsement:

1. "Cosmetic Loss" means loss or damage that alters the physical appearance to "exterior surfacing" but does not result in the failure to perform the intended function of keeping out elements to the same extent as it did before the cosmetic damage occurred.
2. "Exterior surfacing" means:
  1. "Roof covering"
  2. Siding;
  3. Doors;
  4. Windows including but not limited to frame, jamb, apron, casing, sash, stiles, rails, and mullion;
  5. Asphalt or composite asphalt;
  6. Metal or synthetic sheeting or similar materials covering the roof;
  7. Wood or wood shake;
  8. Stucco or similar materials or finishes;
  9. Clay, cement, solar or concrete tiles;
  10. Slate or composition shingles;
  11. Solar panels, skylights, sky panels; and
  12. Vents, downspouts, or gutters.
3. "Roof covering" means:
  1. The roof material exposed to the weather;
  2. The underlayments applied for moisture protection;
  3. All flashings required in the replacement of the roof cover covering.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:

  
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 TE-001 EX 0325

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**LOSS OF INCOME EXCLUSION**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

It is agreed that coverage for Loss of Income is NOT COVERED at the location described in the Declarations Page or Evidence of Property Insurance to which this endorsement is attached.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:   
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 BHR-001 LI 0325

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**BUILDING HEAT REQUIREMENT**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

Paragraph **8. EXCLUSIONS**, b. (11) is replaced with the following: [Text Wrapping Break]**8. EXCLUSIONS**

b. This policy does not insure against loss or damage caused by the following:

(11) Water, other liquids, powder or molten material that leaks or flows from plumbing, heating, air

conditioning or other equipment (except fire protective systems) caused by or resulting from [Text Wrapping Break] freezing, unless:

(a) Heat is regularly maintained throughout the "building" or structure or best effort is made by the "Named Insured" to maintain heat sufficient to prevent freezing, as recommended by the manufacturer of the heating system or as required by applicable building codes to avoid damage caused by freezing; or

(b) The equipment is drained and the supply shut off;

There is no coverage for loss or damage caused by or resulting from freezing arising out of the actual or alleged negligence of any third party acting as an agent, contractor or employee of the insured.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:   
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 BPP-001 LI 0325

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**BUSINESS PERSONAL PROPERTY (BPP) LIMIT**

In consideration of a premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

**COVERAGE FOR BUSINESS PERSONAL PROPERTY IS LIMITED TO THE AMOUNT SHOWN ON THE DECLARATIONS PAGE.**

The following provisions are removed from the policy:

**COMMERCIAL PROPERTY COVERAGE FORM CIBA**

**2. LIMITS OF LIABILITY, b. Extension of Coverage Sublimits for Valuable Papers and Records and Business Personal Property While Off Premises or In Transit.**

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:

  
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 BRC-100 LI 0325

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**REAL PROPERTY REPLACEMENT COST LIMITATION (100% of Scheduled Value)**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

The following limitations apply to Real Property at the location described in the Declarations Page or Evidence of Commercial Property Insurance to which this endorsement is attached:

1. The Limit of Insurance for Real Property is 100% of the Real Property Limit and Real Property Parking Limit, if applicable, for the location that is stated in the Property Program Schedule of Locations in the Declarations Page or Evidence of Commercial Property Insurance to which this endorsement is attached.
2. Any amount payable under the applicable sub-limit for Demolition Cost and Increased Cost of Construction is part of and not addition to the Limit of Insurance for Real Property.
3. Section 10. VALUATION, paragraph d. (3) in the Commercial Property Coverage Form is amended to read:

(3) The Company will not pay more on a replacement cost basis than the least of

(a) The cost to replace, on the same site, the lost or damaged real property with other property of comparable material and quality which is

used for the same purpose; or

(b) The amount actually spent by the "Named Insured" that is necessary to repair or replace the lost or damaged property.

(c) 100% of the Real Property Limit and Real Property Parking Limit if applicable, for the location that is stated in the

Property Program Schedule of Locations in the Declarations Page or Evidence of Commercial Property Insurance to which this endorsement is attached.

**IMPORTANT NOTICE:**

This policy may not provide full replacement cost coverage in the event of damage to or destruction of covered property. The Building Replacement Cost Limitation endorsement caps the policy Real Property limit at 100% of the Real Property Limit and Real Property Parking Limit, if applicable, for the location that is stated in the Property Program Schedule of Locations in the Declarations Page or Evidence of Commercial Property Insurance. The Real Property Limit declared by you is an estimated replacement cost figure based on general information about the insured property. This is not a guarantee that this figure will represent the actual cost to replace the property if it is significantly damaged or destroyed. The actual replacement cost can be impacted by multiple factors including inflation, improvements to the property, and the increased cost of building materials and supplies after a wide-spread disaster. It is your responsibility to select the appropriate Real Property Limit. If you have questions or concerns regarding the Real Property Limit, you should consider obtaining a real estate appraisal or contractor estimate of the Real Property's replacement cost.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:

  
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

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Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
01 DCI-020-2.0 LI 0325

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**DEMOLITION, ICC, INCREASED DUE TO BUILDING ORDINANCE**  
**COMBINED SINGLE SUB-LIMIT**

In consideration of a premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

It is hereby agreed that all coverage for building ordinance coverages:

- B. Demolition
- C. Increased Cost of Construction
- D. Loss of Income

are subject to a single, combined sublimit of 20% of insured building limit not to exceed \$2,000,000 for the property to which this endorsement applies.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By:   
\_\_\_\_\_

TO BE ATTACHED TO AND FORM PART OF THE EVIDENCE OR CERTIFICATE OF INSURANCE ISSUED TO:  
**Cornerstone Condo HOA et al per attached schedule**

Applicable To: AIN/PID Number: Refer to Schedule  
Policy Number: Refer to Appendix

**Property**  
03 EBC-001 CO 0324

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN COVERAGE ENDORSEMENT**

In consideration of the premium charged, it is agreed that following coverage change applies, but only to coverage provided at insured locations identified by "Property Identification Numbers" where the Declarations Page or Evidence of Commercial Property Insurance issued to the Named Insured by CIBA Insurance Services states that this endorsement applies.

These coverages apply to the location of the property identified by the property identification number in the Evidence of Commercial Property Insurance to which these Declarations are attached.

Deductibles: Refer to Evidence of Commercial Property Insurance to which these Declarations are attached.

<b>Coverages</b>	<b>Limits</b>
Equipment Breakdown Limit .....	\$7,500,000
Property Damage .....	Included in Equipment Breakdown Limit
Off Premises Property Damage .....	\$100,000
Business Income .....	Included in Equipment Breakdown Limit
Extra Expense .....	Included in Equipment Breakdown Limit
Service Interruption .....	\$100,000
Contingent Business Income .....	Excluded
Perishable Goods .....	\$500,000
Data Restoration .....	\$50,000
Demolition .....	\$100,000
Ordinance or Law .....	\$100,000
Expediting Expenses .....	\$250,000
Hazardous Substances .....	\$100,000

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED**

Countersigned

By: Julie Kim



Suite: 2

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# **Equipment Breakdown**

Vantage Risk Specialty Insurance Company  
(100% Reinsured through HSB)

123 N. Wacker Drive, Suite 1300  
Chicago, IL 60606  
[www.vantagerisk.com](http://www.vantagerisk.com)

# Equipment Breakdown Coverage Form

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties, and what is and is not covered.

Throughout this policy, the words “you” and “your” refer to the Named Insured shown in the Declarations. The words “we,” “us” and “our” refer to the Company providing this Insurance. Other words and phrases that appear in quotation marks have special meaning. Refer to Section G - DEFINITIONS. Examples are shown for illustrative purposes only and do not represent predicted or expected outcomes.

## A. COVERAGE

This Equipment Breakdown Coverage provides insurance for a Covered Cause of Loss as defined in A.1. below. In the event of a Covered Cause of Loss, we will pay for loss as described in A.2. below.

### 1. Covered Cause of Loss – “Accident”

The Covered Cause of Loss for this Equipment Breakdown Coverage is an “accident.” Without an “accident,” there is no Equipment Breakdown Coverage.

a. **“Accident”** means a fortuitous event that causes direct physical damage to “covered equipment.” The event must be one of the following:

- (1) Mechanical breakdown, including rupture or bursting caused by centrifugal force;
- (2) Artificially generated electrical current, including electrical arcing, that damages electrical devices, appliances or wires;
- (3) Explosion, other than combustion explosion, of steam boilers, steam piping, steam engines or steam turbines;
- (4) An event inside steam boilers, steam pipes, steam engines or steam turbines that damages such equipment;
- (5) An event inside hot water boilers or other water heating equipment that damages such equipment; or
- (6) Bursting, cracking or splitting.

“Accident” does not include any condition or event listed in Definition G.1.b.

b. **“Covered Equipment”** means the following:

- (1) Unless specified otherwise in the Declarations:
  - (a) Equipment that generates, transmits or utilizes energy, including electronic communications and data processing equipment; or
  - (b) Equipment which, during normal usage, operates under vacuum or pressure, other than the weight of its contents.

“Covered equipment” may utilize conventional design and technology or new or newly commercialized design and technology.

- (2) Except as specifically provided for under Off Premises Property Damage, Service Interruption, Contingent Business Income, paragraph (2) of Perishable Goods and Civil Authority, such equipment must be at a location described in the Declarations and must be owned or leased by you or operated under your control.

“Covered equipment” does not include any property listed in Definition G.8.b.

### 2. Coverages Provided

This section lists the coverages that may apply in the event of an “accident.” Each coverage is subject to a specific limit as shown in the Declarations. See paragraph C.2. for details.

These coverages apply only to the direct result of an “accident.” For each coverage, we will pay

only for that portion of the loss, damage or expense that is solely attributable to the “accident.”

#### a. Property Damage

We will pay for physical damage to “covered property” that is at a location indicated in the Declarations at the time of

- the “accident.”
- b. Off Premises Property Damage**  
If you have transportable “covered equipment” that, at the time of the “accident,” is within the Coverage Territory, but is not:
- (1) At a location indicated in the Declarations; or
  - (2) At any other location owned or leased by you,
- we will pay for physical damage to such “covered equipment.”
- c. Business Income**
- (1) We will pay your actual loss of “business income” during the “period of restoration” that results directly from the necessary total or partial interruption of your business.
  - (2) We will also pay any necessary expenses you incur during the “period of restoration” to reduce the amount of loss under this coverage. We will pay for such expenses to the extent that they do not exceed the amount of loss that otherwise would have been payable under this coverage.
  - (3) We will consider the actual experience of your business before the “accident” and the probable experience you would have had without the “accident” in determining the amount of our payment.
- d. Extra Expense**  
We will pay the reasonable and necessary “extra expense” to operate your business during the “period of restoration.”
- e. Service Interruption**  
We will pay for your loss and expense as defined under Business Income coverage and Extra Expense coverage that is the result of an “interruption of service.”
- f. Contingent Business Income**  
We will pay for your loss and expense as defined under Business Income and Extra Expense coverages that:
- (1) Results from an “interruption of supply”; or
  - (2) Results from an “accident” to an “anchor location.”
- g. Perishable Goods**
- (1) We will pay for physical damage to “perishable goods” due to “spoilage.”
  - (2) We will also pay for physical damage to “perishable goods” due to “spoilage” that is the result of an “interruption of service.”
  - (3) We will also pay for physical damage to “perishable goods” due to contamination from the release of refrigerant, including but not limited to ammonia.
  - (4) We will also pay any necessary expenses you incur during the “period of restoration” to reduce the amount of loss under this coverage. We will pay for such expenses to the extent that they do not exceed the amount of loss that otherwise would have been payable under this coverage.
- h. Data Restoration**
- (1) We will pay for your reasonable and necessary cost to research, replace or restore lost “data.”
  - (2) We will also pay for your loss and expense as defined under Business Income coverage and Extra Expense coverage that is the result of h.(1) above, if such coverage is otherwise applicable under this policy. This coverage is included within and subject to your Data Restoration limit.
- i. Demolition**
- (1) This coverage applies if an “accident” damages a building that is “covered property” and the loss is increased by an ordinance or law that:
    - (a) Requires the demolition of a building that is otherwise repairable;
    - (b) Is in force at the time of the “accident”; and
    - (c) Is not addressed under Hazardous Substances coverage.
  - (2) We will pay for the following



- have purchased or leased during the Policy Period.
- (2) All coverages applicable to any scheduled location under this Equipment Breakdown Coverage are extended to a newly acquired location that you have purchased or leased during the Policy Period.
- (3) This coverage begins at the time you acquire the property. As respects newly constructed properties, we will only consider them to be acquired by you when you have fully accepted the completed project.
- (4) This coverage ends when any of the following first occurs:
  - (a) This Policy expires;
  - (b) The number of days specified in the Declarations for this coverage expires after you acquire the location;
  - (c) The location is incorporated into the regular coverage of this policy; or
  - (d) The location is incorporated into the regular coverage of another Equipment Breakdown policy you have.
- (5) If limits or deductibles vary by location, the highest limits and deductibles will apply to newly acquired locations. However, the most we will pay for loss, damage or expense arising from any “one accident” is the amount shown as the Newly Acquired Locations limit in the Declarations.
- (6) We will charge you additional premium for newly acquired locations from the date you acquire the property.

**n. Course of Construction**

This coverage is automatically included and does not need to be indicated in the Declarations.

- (1) You will notify us promptly of any expansion or rehabilitation of any location described in the Declarations.
- (2) All coverages applicable to any location described in the

Declarations are extended to an expansion or rehabilitation of that location.

- (3) This coverage begins at the time you begin the expansion or rehabilitation project.
- (4) We will charge you additional premium for newly acquired equipment from the date the equipment is installed.

**o. Civil Authority**

We will pay for your loss and expense as defined under Business Income and Extra Expense coverages that results from a civil authority prohibiting access to a location described in the Declarations due solely to an “accident” that causes damage to property within one mile of such location, provided that such action is taken in response to dangerous physical conditions resulting from the “accident,” or to enable a civil authority to have unimpeded access to the damaged property.

**B. EXCLUSIONS**

We will not pay for any excluded loss, damage or expense, even though any other cause or event contributes concurrently or in any sequence to the loss, damage or expense.

- 1. We will not pay for loss, damage or expense caused directly or indirectly by any of the following, whether or not caused by or resulting from an “accident.”

**a. Fire and Explosion**

- (1) Fire, including smoke from a fire.
- (2) Combustion explosion. This includes, but is not limited to, a combustion explosion of any steam boiler or other fired vessel.
- (3) Any other explosion, except as specifically provided in A.1.a.(3).

**b. Ordinance or Law**

The enforcement of, or change in, any ordinance, law, regulation, rule or ruling regulating or restricting repair, replacement, alteration, use, operation, construction or installation, except as specifically provided in A.2.i., j. and l. (Demolition, Ordinance or Law and Hazardous Substances coverages).

**c. Earth Movement**

Earth movement, whether natural or

- human-made, including but not limited to earthquake, shock, tremor, subsidence, landslide, rock fall, earth sinking, sinkhole collapse or tsunami.
- d. **Nuclear Hazard**  
Nuclear reaction, detonation or radiation, or radioactive contamination, however caused.
- e. **War and Military Action**
- (1) War, including undeclared or civil war;
  - (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
  - (3) Insurrection, rebellion, revolution, usurped power, political violence or action taken by governmental authority in hindering or defending against any of these.
- f. **Water**
- (1) Flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not;
  - (2) Mudslide or mudflow; or
  - (3) Water that backs up or overflows from a sewer, drain or sump.
- g. **Failure to Protect Property**  
Your failure to use all reasonable means to protect “covered property” from damage following an “accident.”
- h. **Fines**  
Fine, penalty or punitive damage.
- i. **Mold**  
Mold, fungus, mildew or yeast, including any spores or toxins created or produced by or emanating from such mold, fungus, mildew or yeast. This includes, but is not limited to, costs arising from clean-up, remediation, containment, removal or abatement of such mold, fungus, mildew, yeast, spores or toxins. However, this exclusion does not apply to “spoilage” of personal property that is “perishable goods” to the extent that such “spoilage” is covered under Perishable Goods coverage.
- j. **Vandalism**  
Vandalism, meaning a willful and malicious act that causes damage or destruction.
2. We will not pay for an “accident” caused by or resulting from any of the following causes of loss:
- a. Lightning.
  - b. Windstorm or Hail. However, this exclusion does not apply when:
    - (1) “Covered equipment” located within a building or structure suffers an “accident” that results from wind-blown rain, snow, sand or dust; and
    - (2) The building or structure did not first sustain wind or hail damage to its roof or walls through which the rain, snow, sand or dust entered.
  - c. Collision or any physical contact caused by a “vehicle.” This includes damage by objects falling from aircraft. However, this exclusion does not apply to any unlicensed “vehicles” which you own or which are operated in the course of your business.
  - d. Riot or Civil Commotion.
  - e. Leakage or discharge of any substance from an automatic sprinkler system, including collapse of a tank that is part of the system.
  - f. Volcanic Action.
  - g. An electrical insulation breakdown test.
  - h. A hydrostatic, pneumatic or gas pressure test.
  - i. Water or other means intended to extinguish a fire, even when such an attempt is unsuccessful.
  - j. Elevator collision.
3. We will not pay for an “accident” caused by or resulting from any of the following perils, if such peril is a covered cause of loss under another coverage part or policy of insurance you have, whether collectible or not, and without regard to whether or not the other coverage part or policy of insurance provides the same coverage or scope of coverage as this policy.
- a. Falling Objects.
  - b. Weight of Snow, Ice or Sleet.
  - c. Water Damage, meaning discharge or leakage of water or steam as the direct result of the breaking apart or cracking of any part of a system or appliance containing water or steam.

- d. Collapse.
  - e. Breakage of Glass.
  - f. Freezing caused by cold weather.
  - g. Discharge of molten material from equipment, including the heat from such discharged material.
4. Exclusions 2. and 3. do not apply if all of the following are true:
- a. The excluded peril occurs away from any location described in the Declarations and causes an electrical surge or other electrical disturbance;
  - b. Such surge or disturbance is transmitted through utility service transmission lines to a described location;
  - c. At the described location, the surge or disturbance results in an “accident” to “covered equipment” that is owned or operated under the control of you or your landlord; and
  - d. The loss, damage or expense caused by such surge or disturbance is not a covered cause of loss under another coverage part or policy of insurance you have, whether collectible or not, and without regard to whether or not the other coverage part or policy of insurance provides the same coverage or scope of coverage as this policy.
5. With respect to Business Income, Extra Expense and Service Interruption coverages, we will also not pay for:
- a. Loss associated with business that would not or could not have been carried on if the “accident” had not occurred;
  - b. Loss caused by your failure to use due diligence and dispatch and all reasonable means to resume business;
  - c. That part of any loss that extends beyond or occurs after the “period of restoration.” This includes, but is not limited to:
    - (1) “Business income” that would have been earned after the “period of restoration,” even if such loss is the direct result of the suspension, lapse or cancellation of a contract during the “period of restoration”; and
    - (2) “Extra expense” to operate your business after the “period of restoration,” even if such loss is contracted for and paid during the “period of restoration.”
- d. Any increase in loss resulting from an agreement between you and your customer or supplier. This includes, but is not limited to, contingent bonuses or penalties, late fees, demand charges, demurrage charges and liquidated damages.
6. With respect to Off Premises Property Damage coverage, Service Interruption coverage, Contingent Business Income coverage, paragraph (2) of Perishable Goods coverage and Civil Authority coverage, we will also not pay for an “accident” caused by or resulting from any of the perils listed in Exclusion 3. above, whether or not such peril is a covered cause of loss under another coverage part or policy of insurance you have.
7. With respect to Data Restoration coverage, we will also not pay to reproduce:
- a. Software programs or operating systems that are not commercially available; or
  - b. “Data” that is obsolete, unnecessary or useless to you.
8. With respect to Demolition and Ordinance or Law coverages, we will also not pay for:
- a. Increased demolition or reconstruction costs until they are actually incurred; or
  - b. Loss due to any ordinance or law that:
    - (1) You were required to comply with before the loss, even if the building was undamaged; and
    - (2) You failed to comply with; whether or not you were aware of such non-compliance.
- C. LIMITS OF INSURANCE**
- Any payment made under this Equipment Breakdown Coverage will not be increased if more than one insured is shown in the Declarations or if you are comprised of more than one legal entity.
- 1. Equipment Breakdown Limit**
- The most we will pay for loss, damage or expense arising from any “one accident” is the amount shown as the Equipment Breakdown Limit in the Declarations.
- 2. Coverage Limits**
- a. The limit of your insurance under each of the coverages listed in A.2. from loss, damage or expense arising from any “one accident” is the amount indicated for that coverage in the Declarations. These limits are a part of, and not in addition to, the

Equipment Breakdown Limit. If an amount of time is shown, coverage will continue for no more than that amount of time immediately following the “accident.” If a coverage is shown as “Included,” that coverage is provided up to the remaining amount of the Equipment Breakdown Limit. If no limit is shown in the Declarations for a coverage, or if a coverage is shown as Excluded in the Declarations, that coverage will be considered to have a limit of \$0.

- b. If two or more coverage limits apply to the same loss or portion of a loss, we will pay only the smallest of the applicable limits for that loss or portion of the loss. This means that if:
- (1) You have a loss under one of the coverages listed in A.2.; and
  - (2) All or part of the loss is not covered because the applicable coverage is Excluded or has a limit that is less than the amount of your loss,
- we will not pay the remaining amount of such loss under any other coverage.

#### **EXAMPLE 1**

Property Damage Limit: \$7,000,000

Business Income Limit: \$1,000,000

Newly Acquired Locations Limit: \$500,000

There is an “accident” at a newly acquired location that results in a Property Damage loss of \$200,000 and a Business Income loss of \$800,000.

We will pay \$500,000, because the entire loss is subject to the Newly Acquired Locations Limit of \$500,000.

#### **EXAMPLE 2**

Property Damage Limit: \$7,000,000

Business Income Limit: \$500,000

Hazardous Substances Limit: \$25,000

There is an “accident” that results in a loss of \$100,000. If no “hazardous substance” had been involved, the property damage loss would have been \$10,000 and the business income loss would have been \$20,000. The presence of the “hazardous substance” increased the loss by \$70,000 (increasing the clean up and repair costs by \$30,000 and increasing the business income loss by \$40,000).

We will pay \$55,000 (\$10,000 property damage plus \$20,000 business income plus \$25,000 hazardous substances).

### **D. DEDUCTIBLES**

#### **1. Deductibles for Each Coverage**

- a. Unless the Declarations indicate that your deductible is combined for all coverages, multiple deductibles may apply to any “one accident.”
- b. We will not pay for loss, damage or expense under any coverage until the amount of the covered loss or damage exceeds the deductible amount indicated for that coverage in the Declarations. We will then pay the amount of loss, damage or expense in excess of the applicable deductible amount, subject to the applicable limit indicated in the Declarations.
- c. If deductibles vary by type of “covered equipment” and more than one type of “covered equipment” is involved in any “one accident,” only the highest deductible for each coverage will apply.
- d. The following applies when a deductible is expressed as a function of the horsepower rating of a refrigerating or air conditioning system. If more than one compressor is used with a single system, the horsepower rating of the largest motor or compressor will determine the horsepower rating of the system.

#### **2. Direct and Indirect Coverages**

- a. Direct Coverages Deductibles and Indirect Coverages Deductibles may be indicated in the Declarations.
- b. Unless more specifically indicated in the Declarations:
  - (1) Indirect Coverages Deductibles apply to Business Income and Extra Expense loss, regardless of where such coverage is provided in this Equipment Breakdown Coverage; and
  - (2) Direct Coverages Deductibles apply to all remaining loss, damage or expense covered by this Equipment Breakdown Coverage.

#### **EXAMPLE**

An “accident” results in covered losses as follows:

\$100,000 Total Loss (all applicable coverages)

\$ 35,000 Business Income Loss (including \$2,000 of business income loss payable under Data Restoration coverage)

\$ 5,000 Extra Expense Loss

In this case, the Indirect coverages loss totals \$40,000 before application of the Indirect Coverage Deductible. The Direct coverages loss totals the remaining \$60,000 before application of the Direct Coverage Deductible.

### 3. Application of Deductibles

#### a. Dollar Deductibles

We will not pay for loss, damage or expense resulting from any “one accident” until the amount of loss, damage or expense exceeds the applicable deductible or deductibles shown in the Declarations. We will then pay the amount of loss, damage or expense in excess of the applicable deductible or deductibles, subject to the applicable limits shown in the Declarations.

#### b. Time Deductibles

If a time deductible is shown in the Declarations, we will not be liable for any loss occurring during the specified number of hours or days immediately following the “accident.” If a time deductible is expressed in days, each day shall mean twenty-four consecutive hours.

#### c. Multiple of Average Daily Value (ADV) Deductibles

If a deductible is expressed as a number times ADV, that amount will be calculated as follows:

The ADV (Average Daily Value) will be the “business income” that would have been earned during the period of interruption had no “accident” occurred, divided by the number of working days in that period. The ADV applies to the “business income” value of the entire location, whether or not the loss affects the entire location. If more than one location is included in the valuation of the loss, the ADV will be the combined value of all affected locations. For purposes of this calculation, the period of interruption may not extend beyond the “period of restoration.”

The number indicated in the Declarations will be multiplied by the ADV as determined above. The result will be used as the applicable deductible.

#### EXAMPLE

Business is interrupted, partially or

completely, for 10 working days. If there had been no “accident,” the total “business income” at the affected location for those 10 working days would have been \$5,000. The Indirect Coverages Deductible is 3 Times ADV.

$\$5,000 / 10 = \$500$  ADV

$3 \times \$500 = \$1,500$  Indirect Coverages Deductible

#### d. Percentage of Loss Deductibles

If a deductible is expressed as a percentage of loss, we will not be liable for the indicated percentage of the gross amount of loss, damage or expense (prior to any applicable deductible or coinsurance) insured under the applicable coverage. If the dollar amount of such percentage is less than the indicated Minimum Deductible, the Minimum Deductible will be the applicable deductible.

### E. LOSS CONDITIONS

The following conditions apply:

#### 1. Abandonment

There can be no abandonment of any property to us.

#### 2. Brands and Labels

a. If branded or labeled merchandise that is “covered property” is damaged by an “accident,” but retains a salvage value, you may:

- (1) Stamp the word SALVAGE on the merchandise or its containers if the stamp will not physically damage the merchandise; or
- (2) Remove the brands or labels, if doing so will not physically damage the merchandise. You must re-label the merchandise or its containers to comply with the law.

- b. We will pay for any reduction in value of the salvage merchandise resulting from either of the two actions listed in 2.a. above, subject to all applicable limits.
- c. We will also pay the reasonable and necessary expenses you incur to perform either of the two actions described in 2.a. above. We will pay for such expenses to the extent that they do not exceed the amount recoverable from salvage.
- d. If a Brands and Labels Limit is shown on the Declarations, we will not pay more than

the indicated amount for coverage under this Condition.

### 3. Coinsurance - Business Income Coverage

a. Unless otherwise shown in the Declarations, Business Income coverage is subject to coinsurance. This means that we will not pay the full amount of any “business income” loss if the “business income actual annual value” is greater than the “business income estimated annual value” at the affected location at the time of the “accident.” Instead, we will determine the most we will pay using the following steps:

- (1) Divide the “business income estimated annual value” by the “business income actual annual value” at the time of the “accident”;
- (2) Multiply the total amount of the covered loss of “business income” by the amount determined in paragraph (1) above;
- (3) Subtract the applicable deductible from the amount determined in paragraph (2) above;

The resulting amount, or the Business Income Limit, whichever is less, is the most we will pay. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

- b. Coinsurance applies separately to each insured location.
- c. If you report a single “business income estimated annual value” for more than one location, without providing information on how that amount should be distributed among the locations, we will distribute the amount evenly among all applicable locations.

#### EXAMPLE 1 (Underinsurance)

When:

The “business income actual annual value” at the location of loss at the time of the “accident” is \$200,000.

The “business income estimated annual value” shown in the Declarations for the location of loss is \$100,000.

The actual loss of “business income” resulting from the “accident” is \$40,000.

The Business Income limit is \$100,000.

The Business Income deductible is \$5,000.

Step 1:  $\$100,000 / \$200,000 = .5$

Step 2:  $\$40,000 \times .5 = \$20,000$

Step 3:  $\$20,000 - \$5,000 = \$15,000$

The total “business income” loss recovery, after deductible, would be \$15,000. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

We will also charge you an additional premium in recognition of the “business income actual annual value.”

#### EXAMPLE 2 (Adequate insurance)

When:

The “business income actual annual value” at the location of loss at the time of the “accident” is \$200,000.

The “business income estimated annual value” shown in the Declarations for the location of loss is \$200,000.

The actual loss of “business income” resulting from the “accident” is \$40,000.

The Business Income limit is \$100,000.

The Business Income deductible is \$5,000.

Step 1:  $\$200,000 / \$200,000 = 1$

Step 2:  $\$40,000 \times 1 = \$40,000$

Step 3:  $\$40,000 - \$5,000 = \$35,000$

The total “business income” loss recovery, after deductible, would be \$35,000.

### 4. Coinsurance – Coverages other than Business Income

Coverages other than Business Income may be subject to coinsurance if so indicated in the Declarations. If a Coinsurance percentage is shown in the Declarations, the following condition applies.

- a. We will not pay the full amount of any loss if the value of the property subject to the coverage at the time of the “accident” times the Coinsurance percentage shown for it in the Declarations is greater than the applicable limit.

Instead, we will determine the most we will pay using the following steps:

- (1) Multiply the value of the property subject to the coverage at the time of the “accident” by the Coinsurance percentage;
- (2) Divide the applicable limit by the amount determined in step (1);
- (3) Multiply the total amount of loss, before the application of any

deductible, by the amount determined in step (2); and

- (4) Subtract the deductible from the amount determined in step (3).

We will pay the amount determined in step (4) or the applicable limit, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

- b. Coinsurance applies separately to each insured location.

#### **EXAMPLE 1 (Underinsurance)**

When:

The actual value of “perishable goods” at the location of loss at the time of the “accident” is \$200,000.

The Perishable Goods limit is \$100,000 @ 80% coinsurance.

The loss under Perishable Goods coverage resulting from the “accident” is \$60,000.

The Perishable Goods deductible is \$5,000.

Step 1:  $\$200,000 \times 80\% = \$160,000$

Step 2:  $\$100,000 / \$160,000 = .625$

Step 3:  $\$60,000 \times .625 = \$37,500$

Step 4:  $\$37,500 - \$5,000 = \$32,500$

The total Perishable Goods loss recovery, after deductible, would be \$32,500. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

#### **EXAMPLE 2 (Adequate insurance)**

When:

The actual value of “perishable goods” at the location of loss at the time of the “accident” is \$100,000.

The Perishable Goods limit is \$100,000 @ 80% coinsurance.

The loss under Perishable Goods coverage resulting from the “accident” is \$60,000.

The Perishable Goods deductible is \$5,000.

Step 1:  $\$100,000 \times 80\% = \$80,000$

Step 2:  $\$100,000 / \$80,000 = 1.25$

Coinsurance does not apply.

Step 3:  $\$60,000 - \$5,000 = \$55,000$

The total Perishable Goods loss recovery, after deductible, would be \$55,000.

### **5. Defense**

We have the right, but are not obligated, to defend you against suits arising from claims of owners of property in your care, custody or

control. When we do this, it will be at our expense.

### **6. Duties in the Event of Loss or Damage**

You must see that the following are done in the event of loss or damage:

- a. Give us a prompt notice of the loss or damage, including a description of the property involved.
- b. You must reduce your loss, damage or expense, if possible, by:
  - (1) Protecting property from further damage. We will not pay for your failure to protect property, as stated in Exclusion B.1.g.;
  - (2) Resuming business, partially or completely at the location of loss or at another location;
  - (3) Making up lost business within a reasonable amount of time. This includes working extra time or overtime at the location of loss or at another location. The reasonable amount of time does not necessarily end when the operations are resumed;
  - (4) Using merchandise or other property available to you;
  - (5) Using the property or services of others; and
  - (6) Salvaging the damaged property.
- c. Allow us a reasonable time and opportunity to examine the property and premises before repair or replacement is undertaken or physical evidence of the “accident” is removed. But you must take whatever measures are necessary for protection from further damage.
- d. Make no statement that will assume any obligation or admit any liability, for any loss, damage or expense for which we may be liable, without our consent.
- e. Promptly send us any legal papers or notices received concerning the loss, damage or expense.
- f. As often as may be reasonably required, permit us to inspect your property, premises and records. Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

g. If requested, permit us to examine you and any of your agents, employees and representatives under oath. We may examine any insured under oath while not in the presence of any other insured. Such examination:

- (1) May be at any time reasonably required;
- (2) May be about any matter relating to this insurance, your loss, damage or expense, or your claim, including, but not limited to, your books and records; and
- (3) May be recorded by us by any methods we choose.

h. Send us a signed, sworn proof of loss containing the information we request. You must do this within 60 days after our request.

i. Cooperate with us in the investigation and settlement of the claim.

## 7. Errors and Omissions

a. We will pay your loss covered by this Equipment Breakdown coverage if such loss is otherwise not payable solely because of any of the following:

- (1) Any error or unintentional omission in the description or location of property as insured under this policy;
- (2) Any failure through error to include any premises owned or occupied by you at the inception of this policy; or
- (3) Any error or unintentional omission by you that results in cancellation of any premises insured under this policy.

b. No coverage is provided as a result of any error or unintentional omission by you in the reporting of values or the coverage you requested.

c. It is a condition of this coverage that such errors or unintentional omissions shall be reported and corrected when discovered. The policy premium will be adjusted accordingly to reflect the date the premises should have been added had no error or omission occurred.

d. If an Errors and Omissions Limit is shown on the Declarations, we will not pay more than the indicated amount for coverage

under this Condition.

## 8. Proving Your Loss

It is your responsibility, at your own expense, to provide documentation to us:

- a. Demonstrating that the loss, damage or expense is the result of an “accident” covered under this Equipment Breakdown Coverage; and
- b. Calculating the dollar amount of the loss, damage and expense that you claim is covered.

Your responsibility in 8.a. above is without regard to whether or not the possible “accident” occurred at your premises or involved your equipment.

## 9. Salvage and Recoveries

When, in connection with any loss under this Equipment Breakdown Coverage, any salvage or recovery is received after the payment for such loss, the amount of the loss shall be refigured on the basis on which it would have been settled had the amount of salvage or recovery been known at the time the loss was originally determined. Any amounts thus found to be due either party from the other shall be paid promptly.

## 10. Valuation

We will determine the value of “covered property” as follows:

- a. Except as specified otherwise, our payment for damaged “covered property” will be the smallest of:
  - (1) The cost to repair the damaged property;
  - (2) The cost to replace the damaged property on the same site; or
  - (3) The amount you actually spend that is necessary to repair or replace the damaged property.
- b. The amount of our payment will be based on the most cost-effective means to replace the function, capacity and remaining useful life of the damaged property. This may include the use of generic, used or reconditioned parts, equipment or property.
- c. Except as described in d. below, you must pay the extra cost of replacing damaged property with property of a better kind or quality or of a different size or capacity.
- d. Environmental, Safety and Efficiency Improvements

If “covered equipment” requires replacement due to an “accident,” we will pay your additional cost to replace with equipment that we agree is better for the environment, safer for people or more energy efficient than the equipment being replaced, subject to the following conditions:

- (1) We will not pay more than 150% of what the cost would have been to replace with like kind and quality;
  - (2) We will not pay to increase the size or capacity of the equipment;
  - (3) This provision only applies to Property Damage coverage;
  - (4) This provision does not increase any of the applicable limits;
  - (5) This provision does not apply to any property valued on an Actual Cash Value basis; and
  - (6) This provision does not apply to the replacement of component parts.
- e. The following property will be valued on an Actual Cash Value basis:
- (1) Any property that does not currently serve a useful or necessary function for you;
  - (2) Any “covered property” that you do not repair or replace within 24 months after the date of the “accident”; and
  - (3) Any “covered property” for which Actual Cash Value coverage is specified in the Declarations.
- Actual Cash Value includes deductions for depreciation.
- f. If any one of the following conditions is met, property held for sale by you will be valued at the sales price as if no loss or damage had occurred, less any discounts and expenses that otherwise would have applied:
- (1) The property was manufactured by you;
  - (2) The sales price of the property is less than the replacement cost of the property; or
  - (3) You are unable to replace the property before its anticipated sale.
- g. Except as specifically provided for under Data Restoration coverage, “data” and

“media” will be valued on the following basis:

- (1) For mass-produced and commercially available software, at the replacement cost.
  - (2) For all other “data” and “media,” at the cost of blank “media” for reproducing the records. We will not pay for “data” representing financial records based on the face value of such records.
- h. Air conditioning or refrigeration equipment that utilizes a refrigerant containing CFC (chlorofluorocarbon) substances will be valued at the cost to do the least expensive of the following:
- (1) Repair or replace the damaged property and replace any lost CFC refrigerant;
  - (2) Repair the damaged property, retrofit the system to accept a non-CFC refrigerant and charge the system with a non-CFC refrigerant; or
  - (3) Replace the system with one using a non-CFC refrigerant.

In determining the least expensive option, we will include any associated Business Income or Extra Expense loss. If option (2) or (3) is more expensive than (1), but you wish to retrofit or replace anyway, we will consider this better for the environment and therefore eligible for valuation under paragraph d., Environmental, Safety and Efficiency Improvements. In such case, E.10.d.(1) is amended to read: “We will not pay more than 125% of what the cost would have been to repair or replace with like kind and quality.”

## F. ADDITIONAL CONDITIONS

The following conditions apply in addition to the Loss Conditions:

### 1. Additional Insured

If a person or organization is designated in this Equipment Breakdown Coverage as an additional insured, we will consider them to be an insured under this Equipment Breakdown Coverage only to the extent of their interest in the “covered property.”

### 2. Bankruptcy

The bankruptcy or insolvency of you or your

estate will not relieve you or us of any obligation under this Equipment Breakdown Coverage.

### 3. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
- b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- e. If this policy is canceled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- f. If notice is mailed, proof of mailing will be sufficient proof of notice.

### 4. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

### 5. Concealment, Misrepresentation or Fraud

We will not pay for any loss and coverage will be void if you or any additional insured at any time:

- a. Intentionally cause or allow loss, damage or expense in order to collect on insurance; or
- b. Intentionally conceal or misrepresent a material fact concerning:

- (1) This Equipment Breakdown Coverage;
- (2) The "covered property";
- (3) Your interest in the "covered property"; or
- (4) A claim under this Equipment Breakdown Coverage.

### 6. Examination of Your Books and Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

### 7. Inspections and Surveys

- a. We have the right to:
  - (1) Make inspections and surveys at any time;
  - (2) Give you reports on the conditions we find; and
  - (3) Recommend changes.
- b. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
  - (1) Are safe or healthful; or
  - (2) Comply with laws, regulations, codes or standards.
- c. Paragraphs a. and b. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

### 8. Jurisdictional Inspections

It is your responsibility to comply with any state or municipal boiler and pressure vessel regulations. If any "covered equipment" that is "covered property" requires inspection to comply with such regulations, at your option we agree to perform such inspection.

### 9. Legal Action Against Us

No one may bring a legal action against us under this Equipment Breakdown Coverage unless:

- a. There has been full compliance with all the terms of this Equipment Breakdown Coverage; and
- b. The action is brought within two years after the date of the “accident” or
- c. We agree in writing that you have an obligation to pay for damage to “covered property” of others or until the amount of that obligation has been determined by final judgment or arbitration award. No one has the right under this policy to bring us into an action to determine your liability.

#### 10. Liberalization

If we adopt any standard form revision for general use that would broaden the coverage under this Equipment Breakdown Coverage without additional premium, the broadened coverage will apply to this Equipment Breakdown Coverage commencing on the date that such revision becomes effective in the jurisdiction where the “accident” occurs.

#### 11. Loss Payable

- a. We will pay you and the loss payee shown in the Declarations for loss covered by this Equipment Breakdown Coverage, as interests may appear. The insurance covers the interest of the loss payee unless the loss results from conversion, secretion or embezzlement on your part or on the part of the loss payee.
- b. We may cancel the policy as allowed by the Cancellation Condition. Cancellation ends this agreement as to the loss payee’s interest. If we cancel, we will mail you and the loss payee the same advance notice.
- c. If we make any payment to the loss payee, we will obtain their rights against any other party.

#### 12. Maintaining Your Property and Equipment

It is your responsibility to appropriately maintain your property and equipment. We will not pay your costs to maintain, operate, protect or enhance your property or equipment, even if such costs are to comply with our recommendations or prevent loss, damage or expense that would be covered under this policy.

#### 13. Mortgage Holders

- a. The term mortgage holder includes trustee.
- b. We will pay for direct damage to “covered property” due to an “accident” to “covered

equipment” to you and each mortgage holder shown in the Declarations in their order of precedence, as interests in the “covered property” may appear.

- c. The mortgage holder has the right to receive loss payment even if the mortgage holder has started foreclosure or similar action on the “covered property.”
- d. If we deny your claim because of your acts or because you have failed to comply with the terms of this Equipment Breakdown Coverage, the mortgage holder will still have the right to receive loss payment, provided the mortgage holder does all of the following:
  - (1) Pays any premium due under this Equipment Breakdown Coverage at our request if you have failed to do so;
  - (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so;
  - (3) Has notified us of any change in ownership or material change in risk known to the mortgage holder; and
  - (4) Has complied with all other terms and conditions of this Policy.

All of the terms of this Equipment Breakdown Coverage will then apply directly to the mortgage holder.

- e. If we pay the mortgage holder for any loss and deny payment to you because of your acts or because you have failed to comply with the terms of this Equipment Breakdown Coverage:
  - (1) The mortgage holder's right under the mortgage will be transferred to us to the extent of the amount we pay; and
  - (2) The mortgage holder's right to recover the full amount of the mortgage holder's claim will not be impaired.

At our option, we may pay to the mortgage holder the whole principal on the mortgage plus any accrued interest. In this event, your mortgage and note will be transferred to us and you will pay your remaining mortgage debt to us.

- f. If we cancel this policy, we will give written notice to the mortgage holder at least:

- (1) 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
  - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- g. If we elect not to renew this policy, we will give written notice to the mortgage holder at least 10 days before the expiration date of this policy.
  - h. If we suspend coverage, it will also be suspended as respects the mortgage holder. We will give written notice of the suspension to the mortgage holder.

#### **14. Other Insurance**

If there is other insurance that applies to the same loss, damage or expense, this Equipment Breakdown Coverage shall apply only as excess insurance after all other applicable insurance has been exhausted.

#### **15. Policy Period, Coverage Territory**

Under this Equipment Breakdown Coverage:

- a. The “accident” must occur during the Policy Period, but expiration of the policy does not limit our liability.
- b. The “accident” must occur within the following Coverage Territory:
  - (1) The United States of America (including its territories and possessions);
  - (2) Puerto Rico; and
  - (3) Canada.
- c. With respect to Off Premises Property Damage coverage only, the “accident” may occur in any country except one in which the United States has imposed sanctions, embargoes or similar restrictions on the provision of insurance.

#### **16. Premiums**

The first Named Insured shown in the Declarations:

- a. Is responsible for the payment of all premiums; and
- b. Will be the payee for any return premiums we pay.

#### **17. Privilege to Adjust with Owner**

In the event of loss, damage or expense involving property of others in your care, custody or control, we have the right to settle the loss, damage or expense with respect to such

property with the owner of the property. Settlement with owners of that property will satisfy any claim of yours.

#### **18. Suspension**

Whenever “covered equipment” is found to be in, or exposed to, a dangerous condition, any of our representatives may immediately suspend the insurance against loss from an “accident” to that “covered equipment.” This can be done by delivering or mailing a written notice of suspension to:

- a. Your last known address; or
- b. The address where the “covered equipment” is located.

Once suspended in this way, your insurance can be reinstated only by an endorsement for that “covered equipment.”

If we suspend your insurance, you will get a pro rata refund of premium for that “covered equipment” for the period of suspension. But the suspension will be effective even if we have not yet made or offered a refund.

#### **19. Transfer of Your Rights and Duties Under This Policy**

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual Named Insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

#### **20. Transfer of Rights of Recovery Against Others to Us**

If any person or organization to or for whom we make payment under this Equipment Breakdown Coverage has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

- a. Prior to an “accident.”
- b. After an “accident” only if, at time of the “accident,” that party is one of the following:

- (1) Someone insured by this Policy; or
- (2) A business firm:
  - (a) Owned or controlled by you; or
  - (b) That owns or controls you.

## G. DEFINITIONS

### 1. “Accident”

- a. “Accident” is defined in A.1.a.
- b. None of the following is an “accident,” however caused and without regard to whether such condition or event is normal and expected or unusual and unexpected:
  - (1) Depletion, deterioration, rust, corrosion, erosion, settling or wear and tear;
  - (2) Any gradually developing condition;
  - (3) Any defect, programming error, programming limitation, computer virus, malicious code, loss of “data,” loss of access, loss of use, loss of functionality or other condition within or involving “data” or “media” of any kind;
  - (4) Contamination by a “hazardous substance”; or
  - (5) Misalignment, miscalibration, tripping off-line, or any condition which can be corrected by resetting, tightening, adjusting or cleaning, or by the performance of maintenance.

2. “Anchor Location” means a location, operated by others, upon which you depend to attract customers to your location. An “anchor location” must have been open for business for at least six months prior to the “accident,” and must be located within one mile of your location.

### 3. “Boilers and Vessels” means:

- a. Boilers;
- b. Steam piping;
- c. Piping that is part of a closed loop used to conduct heat from a boiler;
- d. Condensate tanks; and
- e. Unfired vessels which, during normal usage, operate under vacuum or pressure, other than the weight of contents.

This term does not appear elsewhere in this coverage form, but may appear in the Declarations.

4. “Building Utilities” means “covered equipment” permanently mounted on or in a building and used to provide any of the

following services within the building: heating, ventilating, air conditioning, electrical power, hot water, elevator or escalator services, natural gas service or communications. “Building utilities” does not include personal property or equipment used in manufacturing or processing.

5. “Buried Vessels or Piping” means any piping or vessel buried or encased in the earth, concrete or other material, whether above or below grade, or in an enclosure which does not allow access for inspection and repair.

### 6. “Business Income” means the sum of:

- a. The Net Income (net profit or loss before income taxes) that would have been earned or incurred; and
- b. Continuing normal and necessary operating expenses incurred, including employee payroll.

7. “Business Income Actual Annual Value” means the “business income” for the current fiscal year that would have been earned had no “accident” occurred.

In calculating the “business income actual annual value,” we will take into account the actual experience of your business before the “accident” and the probable experience you would have had without the “accident.”

8. “Business Income Estimated Annual Value” means the anticipated “business income” reported to us and shown in the Declarations. If no value is shown in the Declarations, the “business income estimated annual value” will be the most recent report of anticipated “business income” values on file with us.

### 9. “Covered Equipment”

- a. “Covered Equipment” is defined in A.1.b.
- b. None of the following is “covered equipment”:
  - (1) Structure, including but not limited to the structural portions of buildings and towers, and scaffolding;
  - (2) Foundation;
  - (3) Cabinet, compartment, conduit or ductwork;
  - (4) Insulating or refractory material;
  - (5) “Buried vessels or piping”;
  - (6) Waste, drainage or sewer piping;
  - (7) Piping, valves or fittings forming a part of a sprinkler or fire suppression system;

- (8) Water piping that is not part of a closed loop used to conduct heat or cooling from a boiler or a refrigeration or air conditioning system;
- (9) "Vehicle" or any equipment mounted on a "vehicle";
- (10) Satellite, spacecraft or any equipment mounted on a satellite or spacecraft;
- (11) Dragline, excavation or construction equipment;
- (12) Equipment manufactured by you for sale; or
- (13) "Data."

**10. "Covered Property"**

- a. "Covered Property" means property that you own or property that is in your care, custody or control and for which you are legally liable. Such property must be at a location described in the Declarations except as provided under Off Premises Property Damage coverage.
- b. None of the following is "covered property":
  - (1) Accounts, bills, currency, deeds or other evidences of debt, money, notes or securities;
  - (2) Fine arts, jewelry, furs or precious stones;
  - (3) Precious metal, unless forming a part of "covered equipment";
  - (4) Animals;
  - (5) Contraband, or property in the course of illegal transportation or trade;
  - (6) Land (including land on which the property is located), water, trees, growing crops or lawns; or
  - (7) Shrubs or plants, unless held indoors for retail sale.

**11. "Data"** means information or instructions stored in digital code capable of being processed by machinery.

**12. "Electrical Generating Equipment"**

- a. "Electrical Generating Equipment" means equipment which converts any other form of energy into electricity. This includes, but is not limited to, the following:
  - (1) Boilers used primarily to provide steam for one or more turbine-generator units;
  - (2) Turbine-generators (including steam, gas, water or wind turbines);

- (3) Engine-generators;
- (4) Fuel cells or other alternative electrical generating equipment;
- (5) Electrical transformers, switchgear and power lines used to convey the generated electricity; and
- (6) Associated equipment necessary for the operation of any of the equipment listed in (1) through (5) above.

b. "Electrical Generating Equipment" does not mean:

- (1) Elevator or hoist motors that generate electricity when releasing cable; or
- (2) Equipment intended to generate electricity solely on an emergency, back-up basis.

This term does not appear elsewhere in this coverage form, but may appear in the Declarations.

**13. "Extra Expense"** means the additional cost you incur to operate your business over and above the cost that you normally would have incurred to operate your business during the same period had no "accident" occurred.

**14. "Hazardous Substance"** means any substance that is hazardous to health or has been declared to be hazardous to health by a governmental agency.

**15. "Interruption of Service"**

a. "Interruption of Service" means a failure or disruption of the normal supply of any of the Covered Services listed in b. below, when such failure or disruption is caused by an "accident" to "covered equipment," subject to the conditions listed in c. through f. below.

b. Covered Services are electrical power, waste disposal, air conditioning, refrigeration, heating, natural gas, compressed air, water, steam, internet access, telecommunications services, wide area networks and data transmission.

c. The "covered equipment" must either be:

- (1) Owned by a company with whom you have a contract to supply you with one of the Covered Services; or
- (2) Used to supply you with one of the Covered Services and located within one mile of a location described in the Declarations.

d. If a Service Interruption Distance

- Limitation is indicated in the Declarations, the “covered equipment” suffering the “accident” must be located within the indicated distance of any location described in the Declarations.
- e. Unless otherwise shown in the Declarations, no failure or disruption of service will be considered to qualify as an “interruption of service” until the failure or disruption exceeds 24 hours immediately following the “accident.”
  - f. “Interruption of service” does not include any failure or disruption, whether or not arising from or involving an “accident,” in which a supplier could have continued to provide service to the location but chose for any reason to reduce or discontinue service.
- 16. “Interruption of Supply”**
- a. “Interruption of Supply” means a failure or disruption of the normal supply of any of the Covered Contingencies listed below, when such failure or disruption is caused by an “accident” to “covered equipment” that is located at a Contingent Business Income supplier or receiver location indicated in the Declarations. If no Contingent Business Income supplier or receiver location is indicated in the Declarations, the “covered equipment” must be owned by a supplier from whom you have received the Covered Contingency for at least six months prior to the “accident” or a receiver to whom you have supplied the Covered Contingency for at least six months prior to the “accident.”
  - b. Covered Contingencies are raw materials, intermediate products, finished products, packaging materials and product processing services.
- 17. “Media”** means material on which “data” is recorded, such as magnetic tapes, hard disks, optical disks or floppy disks.
- 18. “One Accident”** means all “accidents” occurring at the same time from the same event. If an “accident” causes other “accidents,” all will be considered “one accident.”
- 19. “Ordinary Payroll”** means the Payroll Expenses associated with all employees other than executives, department managers and employees under contract.  
As used above, Payroll Expenses means all payroll, employee benefits directly related to payroll, FICA payments you pay, union dues you pay and workers compensation premiums. “Ordinary payroll” does not include pensions or directors fees.  
This term does not appear elsewhere in this coverage form, but may appear in the Declarations.
- 20. “Period of Restoration”** means the period of time that begins at the time of the “accident” and continues until the earlier of:
- a. The date the physical damage to “covered equipment” is repaired or replaced; or
  - b. The date on which such damage could have been repaired or replaced with the exercise of due diligence and dispatch, plus the number of days, if any, shown in the Declarations for Extended Period of Restoration.
- As respects Civil Authority coverage only, “period of restoration” means the period of time that begins as of the time access is prohibited by action of the civil authority and continues until the earlier of:
- (a) 21 days thereafter; or
  - (b) The date access is restored.
- 21. “Perishable Goods”** means any “covered property” subject to deterioration or impairment as a result of a change of conditions, including but not limited to temperature, humidity or pressure.
- 22. “Production Machinery”** means any machine or apparatus that processes or produces a product intended for eventual sale. This includes all component parts of such machine or apparatus and any other equipment used exclusively with such machine or apparatus. However, “production machinery” does not mean any boiler, or fired or unfired pressure vessel.  
This term does not appear elsewhere in this coverage form, but may appear in the Declarations.
- 23. “Spoilage”** means any detrimental change in state. This includes but is not limited to thawing of frozen goods, warming of refrigerated goods, freezing of fresh goods, solidification of liquid or molten material and chemical reactions to material in process.
- 24. “Vehicle”** means any machine or apparatus that is used for transportation or moves under its own power. “Vehicle” includes, but is not limited to,

car, truck, bus, trailer, train, aircraft, watercraft, forklift, bulldozer, tractor or harvester.

However, any property that is stationary, permanently installed at a covered location and that receives electrical power from an external power source will not be considered a “vehicle.”

## **Equipment Breakdown Policy**

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### **CHOICE OF LAW AND JURISDICTION:**

In the event of any dispute arising between the Named Insured and Insurer concerning this policy, the following Law and Jurisdiction clause shall apply:

**Law:** This policy shall be subject to the applicable state law for the insured location as identified in the Commercial Property Schedule of Locations page by its "Property Identification Number" (PID).

**Jurisdiction:** Jurisdiction over such dispute will with the state law for the insured location as identified in the Commercial Property Schedule of Locations page by its "Property Identification Number" (PID).

## **Equipment Breakdown Policy**

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### **SERVICE OF SUIT CLAUSE (U.S.A.)**

It is agreed that in the event of the failure of this Company hereon to pay any amount claimed to be due hereunder, this Company will submit to the jurisdiction of any court of competent jurisdiction with the United States of America and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon the Company Presidents, or their nominees. In any suit against any one of them upon this policy, the Company will abide by the final decision of such Court or any Appellate Court in the event of an appeal.

The above-named is authorized and directed to accept service of process on behalf of this Company in any such suit and/or upon the request of the Insured to give a written undertaking to the Insured that it or they will enter a general appearance upon the Company's behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States of America, which makes provision therefore, this Company hereon hereby designates the Superintendent, Commissioner or Director of Insurance of other officer specified for that purpose in the statute or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

## **Equipment Breakdown Policy**

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### **PREMIUM PAYMENT CLAUSE**

The Named Insured identified under Account Name on the Declarations page of this policy undertakes that premium will be paid in full to CIBA Insurance Services Inc. on behalf of the Insurer within 30 (thirty) days of inception of this policy (or, in respect of installment premiums, when due).

If the premium due under this policy has not been so paid to CIBA Insurance Services Inc. on behalf of the Insurer by the 30th (thirtieth) day from the inception of this policy (and, in respect of installment premiums, by the date they are due) the Insurer shall have the right to cancel this policy by notifying the specific Named Insured via CIBA Insurance Services, Inc. in writing. In the event of cancellation, premium is due to the Insurer on a pro rata basis for the period that the Insurer is on risk but the full policy premium shall be payable to the Insurer in the event of a loss or "occurrence" prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that the Insurer shall give not less than 10 days prior notice of cancellation to the Named Insured via CIBA Insurance Services, Inc. If premium due is paid in full to the Insurer before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3000 11 01

**APPENDIX EBV**  
**EQUIPMENT BREAKDOWN**

COMMERCIAL INDUSTRIAL BUILDING OWNER'S ALLIANCE, INC.  
March 31, 2025 - September 01, 2026

**SCHEDULE OF PARTICIPATING INSURANCE COMPANIES**

Layer	Market	Perils	Limit	%	Policy #	Admitted Non-Admitted
<b>\$7.5 MILLION EQUIPMENT BREAKDOWN</b>						
	VANTAGE RISK SPECIALTY INSURANCE COMPANY	EB	\$7,500,000		CIBAEBV-1000-01	Non-Admitted

**Several Liability:**

**PLEASE NOTE – This notice contains important information. PLEASE READ CAREFULLY**

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown above.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

**DISCLAIMER: COVERAGES APPLICABLE FOR THE EFFECTIVE AND EXPIRATION DATES AS SPECIFIED IN THE MEMBER INSURANCE CONTRACT (AIN). PLEASE CHECK [WWW.CIBASERVICES.COM](http://WWW.CIBASERVICES.COM) FOR THE MOST UP-TO-DATE APPENDICES**