

CERTIFICATE DECLARATIONS PAGE

POLICY NUMBER : GLAG1005669

RENEWAL OF : New Business

Insured Name and Mailing Address:
Hi-Tide Condominium Association

P.O. Box 6536

Olympia

WA 98507

Producer Name and Mailing Address:
Orion Commercial Insurance
Services, Inc.
3093 Citrus Circle, #120
Walnut Creek CA 94598

INSURER	CONTRACT NO. & YEAR	PARTICIPATION OF INSURANCE
GREAT LAKES INSURANCE SE	3155 24	100.000%
Hereon %: 100.00 %		

Policy Period: From 12/05/2024 To 12/05/2025 at 12:01A. M. Standard Time at your mailing address shown above.

Business Description Multi-Family Dwelling- Homeowners Association (HOAs)

**IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY,
WE AGREE WITH YOU TO PROVIDE THE INSURANCE AND LIMITS AS STATED IN THIS POLICY.**

**THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS
INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.**

	PREMIUM
Earthquake Only	\$20,000
Terrorism Risk Insurance Act	
TOTAL ADVANCE PREMIUM	\$20,000
Policy Catastrophe Analysis Fee	\$450
Inspection Fee	\$200
State Taxes (Producer Responsibility)	
Stamp Fees (Producer Responsibility)	
TOTAL CHARGES	\$20,650

Forms and endorsement(s) made a part of this policy at time of issue:

See BC 4029 IL 06 09 - Schedule of Forms and Endorsements

COVERHOLDER: Correspondent Contact
Risk Placement Services, Inc.
6165 Greenwich Dr., Ste 200
San Diego CA 92122

Surplus Lines Procuring
Orion Commercial Insurance
Services, Inc.
3093 Citrus Circle, #120
Walnut Creek CA 94598

Surplus Lines Tax/Lic. No.



Countersigned by Authorized Representative

WASHINGTON. This contract is registered and delivered as a surplus line coverage under the insurance code of the state of Washington, enacted in 1947. It is not protected by any Washington state guaranty association law. LICENSE #226836

WA Surplus Tax 2% - \$421.00 WA Stamping Fee: 0.1 - \$21.05 Orion Fee \$400

SLA #

Total Number of Locations 4

Date Issued 12/19/24

BC 5029 IL 08 16

ORIGINAL

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Page 1 of 1

SCHEDULE OF FORMS AND ENDORSEMENTS

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EARTHQUAKE ONLY SUPPLEMENTAL DECLARATIONS PAGE

POLICY NUMBER : GLAG1005669

EFFECTIVE DATE: 12/05/2024

NAMED INSURED: Hi-Tide Condominium Association

PERILS INSURED AGAINST:

Earthquake Only

LIMIT OF LIABILITY:

\$6,167,959
per occurrence and in the annual aggregate as respects:
Earthquake

DESCRIPTION OF PROPERTY COVERED:

Buildings
Building Ordinance or Law (Coverage A included)

SUBLIMITS OF LIABILITY:

Building Ordinance or Law (coverage B&C combined) \$616,796

DEDUCTIBLE:

	Percentage Deductible	Subject to a Minimum \$	As Per Form:
Earthquake	25%	\$25,000	SBU 5036 PR 11 12
Earthquake Sprinkler Leakage	N/A	N/A	SBU 5036 PR 11 12
Flood	N/A	N/A	SBU 5036 PR 11 12

SCHEDULE OF LOCATIONS COVERED:

- ☒ As per Schedule on File with Company
☐ As per Form SBU 5004 PR 01 10 - Commercial Property Coverage Location Schedule

TOTAL INSURED VALUE: \$6,167,959

MORTGAGE HOLDERS / LOSS PAYEE(S):

☐ See Mortgagee Endorsement or Loss Payable Provisions attached to this policy

PREMIUM:

Annual Premium (USD)	\$20,000
Certified Acts of Terrorism	
Total Premium	\$20,000
Policy Catastrophe Analysis Fee	\$450
Inspection Fee	\$200
Total Amount Payable	\$20,650.00

FORMS / ENDORSEMENTS APPLICABLE:

☒ See BC 4029 IL 06 09 - Schedule of Forms and Endorsements - attached to this policy

ASBESTOS ENDORSEMENT

- A. This Policy only insures asbestos physically incorporated in an insured building or structure, and then only that part of the asbestos which has been physically damaged during the period of insurance by one of these Listed Perils:-

Earthquake Shock.

This coverage is subject to each of the following specific limitations:-

1. The said building or structure must be insured under this Policy for damage by that Listed Peril.
 2. The Listed Peril must be the immediate, sole cause of the damage of the asbestos.
 3. The Assured must report to Underwriters the existence and cost of the damage as soon as practicable after the Listed Peril first damaged the asbestos. However, this Policy does not insure any such damage first reported to the Underwriters more than 12 (twelve) months after the expiration, or termination, of the period of insurance.
 4. Insurance under this Policy in respect of asbestos shall not include any sum relating to:-
 - (i) any faults in the design, manufacture or installation of the asbestos;
 - (ii) asbestos not physically damaged by the Listed Peril including any governmental or regulatory authority direction or request of whatsoever nature relating to undamaged asbestos.
- B. Except as set forth in the foregoing Section A, this Policy does not insure asbestos or any sum relating thereto.

14/09/2005
REF 5019 (amended) (Earthquake Shock)

GENERAL CHANGE ENDORSEMENT

Attaching to and forming part of

Policy # GLAG1005669

Effective Date of Policy: 12/05/2024

Endorsement # 1

Effective Date of Endorsement: 12/05/2024

Insured: Hi-Tide Condominium Association

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

Addendum to Form SBU 5007 - Earthquake Only Policy

Item 2A. Property or Interest Covered

The building definition is amended to include "Foundations."

Item 6M. Property Excluded

"Foundations" are removed.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

WAR AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein, this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

1/1/38
REF464

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE -

PHYSICAL DAMAGE – DIRECT (U.S.A.)

This Policy does not cover any loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused. *NEVERTHELESS if Fire is an insured peril and a Fire arises directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, any loss or damage arising directly from that Fire shall (subject to the provisions of this Policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction, nuclear radiation or radioactive contamination arising directly or indirectly from that Fire.

* NOTE – If Fire is not an insured peril under this Policy, the words “NEVERTHELESS” to the end of the clause do not apply and should be disregarded.

REF 1191

U.S.A. AND CANADA

CANCELLATION CLAUSE

NOTWITHSTANDING anything contained in this Insurance to the contrary this Insurance may be cancelled by the Assured at any time by written notice or by surrender of this contract of insurance. This Insurance may be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first class mail, at the Assured's address as shown in this Insurance, written notice starting when , not less than 10 days thereafter, the cancellation shall be effective. The mailing of the notice as aforesaid shall be sufficient proof of the notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Assured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the customary of any minimum premium stipulated herein whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of the notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

REF 1331

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

It is agreed that in the event of the failure of the Insurers hereon to pay any amount claimed to be due hereunder, the Insurers hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Insurers' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon **Underwriters at Lloyd's** by notifying:

IN RESPECTS OF CALIFORNIA RISKS:IN RESPECTS OF RISKS IN ALL OTHER STATES

Foley & Lardner LLP

**555 California Street, Suite 1700
San Francisco, CA 94104-1520 USA**

Lloyd's America, Inc.

**Attn: Legal Department
280 Park Avenue
East Tower, 25th Floor
New York, NY 10017 USA**

And It is further agreed that service of process in such suit may be made upon **Great Lakes Insurance SE** by notifying:

IN RESPECTS OF CALIFORNIA RISKS:IN RESPECTS OF RISKS IN ALL OTHER STATES

Foley & Lardner LLP

**555 California Street, Suite 1700
San Francisco, CA 94104-1520 USA**

Mendes and Mount

**750 Seventh Avenue
New York, NY 10019-6829 USA**

and that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Insurers' 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 which makes provision therefor, Insurers hereon hereby designate 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 Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), 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.

SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION EXCLUSION
U.S.A. & CANADA

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure:

- (a) any loss, damage, cost or expense, or
- (b) any increase in insured loss, damage, cost or expense, or
- (c) any loss, damage, cost, expense, fine or penalty, which is incurred, sustained or imposed by order, direction, instruction or request of, or by any agreement with, any court, government agency or any public, civil or military authority; or threat thereof, (and whether or not as a result of public or private litigation),

which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a Peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination or threat thereof.

The term 'any kind of seepage or any kind of pollution and/or contamination' as used in this Endorsement includes (but is not limited to):

- (a) seepage of, or pollution and/or contamination by, anything, including but not limited to, any material designated as a 'hazardous substance' by the United States Environmental Protection Agency or as a 'hazardous material' by the United States Department of Transportation, or defined as a 'toxic substance' by the Canadian Environmental Protection Act for the purposes of Part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other Federal, State, Provincial, Municipal or other law, ordinance or regulation; and
- (b) the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

REF 2340

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

08/10/01
REF 2920

ORIGINAL

BIOLOGICAL OR CHEMICAL MATERIAL EXCLUSION

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical material regardless of any other cause or event contributing concurrently or in any other sequence thereto.

REF2962

06/02/03

Sanctions Limitation Clause

No (re)insurer shall be deemed to provide cover and no (re)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 (re)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.

APPLICABLE LAW (U.S.A.)

This Insurance shall be subject to the applicable state law to be determined by the court of competent jurisdiction as determined by the provisions of the Service of Suit Clause (U.S.A.)

REF 5021

FRAUDULENT CLAIM CLAUSE

If the (re)insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

REF 5062 (Amended)

ORIGINAL

SEVERAL LIABILITY CLAUSE

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 in this contract.

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.

REF 5096 (Combined Certificate)

7 March 2008

PROPERTY CYBER AND DATA EXCLUSION

- 1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
 - 1.1 Cyber Loss;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- 2 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- 3 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.

Definitions

- 4 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
- 5 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
- 6 Cyber Incident means:
 - 6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
- 7 Computer System means:
 - 7.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.
- 8 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

GREAT LAKES INSURANCE SE

DATA PROTECTION SHORT FORM PRIVACY NOTICE

This Privacy Notice is designed to help you understand how Great Lakes Insurance SE process your (non-public) personal information in relation to your insurance.

Who we are

Great Lakes Insurance SE (“we” or “us”) is the provider of your insurance. You may have purchased your insurance through another party, such as another insurance broker or through an intermediary used to place your insurance.

The basics

When arranging your insurance coverage, we collect (either indirectly or directly) and use (non-public) personal information about you necessary to provide insurance cover. We will collect and use your (non-public) personal information in line with our legal obligations under various Data Protection legislation.

This document is designed to help you understand how we process your (non-public) personal information for insurance purposes.

The information we **may** receive includes the following (Non-Public) Personal Information and Sensitive (Non-Public) Personal Information (Special Categories of Personal Data):

(Non-Public) Personal Information:

- your name
- date of birth
- address
- contact number
- email address
- your Social Security Number
- financial information
- any other information pertinent in connection with your insurance cover.

Sensitive (Non-Public) Personal Information (Special Categories of Personal Data)

- criminal convictions you may have
- information on your health

This information may also be shared with and used by a number of third parties in the insurance sector for example, insurers, agents or brokers, services providers, reinsurers, loss adjusters, sub-contractors, third-party auditors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases.

We will only disclose your (non-public) personal information in connection with the insurance cover provided and to the extent required or permitted by law.

Other people's details you provide to us

Where you provide us or your insurance broker or agent with details about other people, you must share this Great Lakes Insurance SE Data Protection Short Form Privacy Notice with them.

Confidentiality and Security

Your privacy is important to us and we follow strict security and organisational procedures in the processing, storage and destruction of your information.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information.

If you wish to exercise your rights, discuss how we use your information or request a copy of our privacy notices, please contact us using the details below:

Address: Data Protection Officer
Great Lakes Insurance SE
1 Fen Court
London, EC3M 5BN
United Kingdom
Telephone: +44 (0) 20 3650 7530
Email: dataprotection@glise.com

Our full privacy notices (UK GDPR and CCPA notices) are available to be viewed at <https://www.munichre.com/en/general/privacy.html>

- Move down to the middle of the page until you find the header “Data Protection information structured by Munich Re Group entities and Topics”.
- On the table under this heading, click on ‘Entity’ – this will change the list of documents in the table.
- Move to the bottom of the table where you will find Great Lakes Insurance SE (GLISE) and Great Lakes Insurance UK Limited named.
- Click on Great Lakes Insurance SE (GLISE) and Great Lakes Insurance UK Limited to reveal the privacy notices for that entity.
- Click on the name of the document to view the Privacy Notice.

BELL & CLEMENTS LIMITED AND BELL & CLEMENTS INC.

DATA PROTECTION SHORT FORM PRIVACY NOTICE

This Privacy Notice is designed to help you understand how Bell and Clements (Limited and Inc.) process your (non-public) personal information in relation to your insurance.

Who we are

Bell & Clements Limited and Bell & Clements Inc. (B&C) (“we” or “us”) act as intermediaries facilitating the placement and purchase of insurance.

As an insurance intermediary, our role is to act as a bridge between your insurance representative, (insurance broker or agent) and the insurance provider.

The basics

When arranging your insurance coverage, your insurance broker or agent will provide us with (non-public) personal information necessary for arranging your insurance cover, which we will collect and use in line with our legal obligations under various Data Protection legislation.

This document is designed to help you understand how we process your (non-public) personal information for insurance purposes.

The information we **may** receive from your insurance broker or agent includes the following (Non-Public) Personal Information and Sensitive (Non-Public) Personal Information (Special Categories of Personal Data):

(Non-Public) Personal Information:

- your name
- date of birth
- address
- contact number
- email address
- your Social Security Number
- financial information
- any other information pertinent in connection with your insurance cover.

Sensitive (Non-Public) Personal Information (Special Categories of Personal Data)

- criminal convictions you may have
- information on your health

This information may also be shared with and used by a number of third parties in the insurance sector for example, insurers, agents or brokers, services providers, reinsurers, loss adjusters, sub-contractors, third-party auditors, regulators, law enforcement agencies, fraud and crime prevention and detection agencies and compulsory insurance databases.

We will only disclose your (non-public) personal information in connection with the insurance cover provided and to the extent required or permitted by law.

Other people's details you provide to us

Where you provide us or your insurance broker or agent with details about other people, you must share this B&C Data Protection Short Form Privacy Notice with them.

Confidentiality and Security

Your privacy is important to us and we follow strict security and organisational procedures in the processing, storage and destruction of your information.

Contacting us and your rights

You have rights in relation to the information we hold about you, including the right to access your information.

If you wish to exercise your rights, discuss how we use your information or request a copy of our privacy notices, please contact us using the details provide below.

Address: Data Protection Officer
 Bell & Clements Limited
 1 Fen Court
 London, EC3M 5BN
 United Kingdom

Telephone: +44 (0) 20 3650 7530

Email: dataprotection@bellandclements.co.uk

Our full privacy notices (UK GDPR and CCPA notices) are available to be viewed at <https://www.bellandclements.com/privacy-policy>

**U.S. Terrorism Risk Insurance Act of 2002 as amended
Not Purchased Clause**

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

REF 5390

09 January 2020

ORIGINAL

MOLD AND FUNGI EXCLUSION CLAUSE 1.

Notwithstanding any other provision of this Policy, there is no coverage for any loss or damage involving in any way the actual or potential presence of mold, mildew or fungi of any kind whatsoever, whether or not directly or indirectly caused by or resulting from an Insured Peril.

POLICY PROVISIONS CLAUSE

THIS INSURANCE is effected with certain Insurers as detailed herein.

THIS POLICY is issued in accordance with the limited authorization granted to the Correspondent by certain Insurers whose names appear in the Certificate Declarations Page attached and in consideration of the Premium specified herein; Insurers do hereby bind themselves each for his own part, and not one for another.

THE ASSURED is requested to read this Policy, and if not correct, return it immediately to the Correspondent for appropriate alteration.

NOTE: **Any reference herein to Underwriter(s) or Company or We is deemed to mean Insurer(s).**
 Any reference herein to Certificate is deemed to mean Policy.
 Any reference herein to Named Assured, Assured or Named Insured is deemed to mean Insured.
 Any reference herein to US\$ or \$ or USD shall be deemed to mean US Dollars
 The References LPO, NMA, LMA and Ref are synonymous.

In the event of a claim under this Policy, please notify the following Correspondent:

Risk Placement Services, Inc.

6165 Greenwich Dr., Ste 200
San Diego CA 92122

POLICY PROVISIONS

1. **Signature Required.** This Policy shall not be valid unless signed by the Correspondent named on the attached Declaration Page.
2. **Correspondent Not Insurer.** The Correspondent is not an Insurer hereunder and is not liable for any loss or claim whatsoever. The Insurers hereunder are as stated in the Certificate Declarations Page.
3. **Cancellation.** If this Policy provides for cancellation and this Policy is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
4. **Assignment.** This Policy shall not be assigned either in whole or in part without the written consent of the Correspondent .
5. **Attached Conditions Incorporated.** This Policy is made and accepted subject to all the provisions, conditions and warranties set forth herein, attached, or endorsed, all of which are to be considered as incorporated herein.
6. **Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium when applicable under the terms of cancellation.

SHORT RATE CANCELLATION TABLE

Days Insurance In Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One year Premium
1	5%	66-69	29%	154-156	53%	256-260	77%
2	6	70-73	30	157-160	54	261-264	78
3-4	7	74-76	31	161-164	55	265-269	79
5-6	8	77-80	32	165-167	56	270-273	(9 mos).... 80
7-8	9	81-83	33	168-171	57	274-278	81
9-10	10	84-87	34	172-175	58	279-282	82
11-12	11	88-91	(3 mos).... 35	176-178	59	283-287	83
13-14	12	92-94	36	179-182	(6 mos).... 60	288-291	84
15-16	13	95-98	37	183-187	61	292-296	85
17-18	14	99-102	38	188-191	62	297-301	86
19-20	15	103-105	39	192-196	63	302-305	(10 mos).. 87
21-22	16	106-109	40	197-200	64	306-310	88
23-25	17	110-113	41	201-205	65	311-314	89
26-29	18	114-116	42	206-209	66	315-319	90
30-32	(1 mo).... 19	117-120	43	210-214	(7 mos).... 67	320-323	91
33-36	20	121-124	(4 mos).... 44	215-218	68	324-328	92
37-40	21	125-127	45	219-223	69	329-332	93
41-43	22	128-131	46	224-228	70	333-337	(11 mos)... 94
44-47	23	132-135	47	229-232	71	338-342	95
48-51	24	136-138	48	233-237	72	343-346	96
52-54	25	139-142	49	238-241	73	347-351	97
55-58	26	143-146	50	242-246	(8 mos).... 74	352-355	98
59-62	(2 mos).... 27	147-149	51	247-250	75	356-360	99
63-65	28	150-153	(5 mos).... 52	251-255	76	361-365	(12 mos).. 100

Rules applicable to insurance with terms less than or more than one year.

- A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for insurance written for a term of one year.
 - B. If insurance has been in force for more than one year.
 - 1. Determine full annual premium as for insurance written for a term of one year.
 - 2. Deduct such premium from the full insurance premium and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the insurance was originally written.
 - 3. Add premium produced in accordance with items (1) and (2) to obtain earned premium during full period insurance has been in force.
7. **Any provisions or conditions** appearing in any forms attached hereto which conflict with or alter the provisions set out above shall supersede the above provisions insofar as the latter are inconsistent with any provisions or conditions appearing in such attached forms.
8. **Duty of Disclosure:** Since an insurance contract is based upon the duty of utmost good faith, it is important that those seeking insurance should provide full disclosure of all material facts to insurers and that this information should be kept updated. Courts will find a fact to be 'material' where it would affect the judgment of a prudent Underwriter as to whether or not to accept the risk at the particular terms offered. The practical advice, which we give to clients or producers, is this: if you are in doubt we recommend that you advise the information to insurers.

NOTICE TO POLICYHOLDER GREAT LAKES INSURANCE SE

POLICY NUMBER: GLAG1005669

This contract of insurance is based upon the information and representations you provided in your application. Depending on the type of information and representations that you provided, the proposed contract of insurance includes certain conditions and/or warranties. Kindly review all the contract of insurance documentation, including any binder, declarations page, policy forms, and endorsements, to familiarize yourself with any conditions and/or warranties included in the contract of insurance. These conditions and/or warranties may require you to take specific actions, to refrain from taking specific actions, to fulfill certain requirements, and/or to verify specific facts.

Please be advised that strict compliance with the conditions and/or warranties contained in the contract of insurance is required. If you do not strictly comply with the conditions and/or warranties contained within the contract of insurance, then the insurer, Great Lakes Insurance SE, may deny or limit coverage for any claim submitted by you under the contract of insurance.

Should you have an enquiry or wish to make a complaint or dispute concerning your policy or about a claim regarding the coverage under this Policy, you may do so either in writing or verbally to:

Risk Placement Services, Inc.

6165 Greenwich Dr., Ste 200
San Diego CA 92122
Telephone Number: 877-662-8527

CLAIM NOTIFICATION CLAUSE (U.S.A.)

The Assured upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate advice thereof to the Insurers through:

Risk Placement Services, Inc.

6165 Greenwich Drive, Suite 200
San Diego CA 92122

CONFORMITY OF TERMS ENDORSEMENT

For the purposes of this insurance:

- 1) Any reference herein to Underwriter(s), Company(ies) or We is deemed to mean **Insurer(s)**.
- 2) Any reference herein to Certificate is deemed to mean **Policy**.
- 3) Any reference herein to Named Assured, Assured or Named Insured is deemed to mean **Insured**.
- 4) Any reference herein to US\$, \$ or USD shall be deemed to mean **US Dollars**.
- 5) The references LPO, NMA, LMA and REF are **synonymous**.

POLICY NUMBER: GLAG1005669

MINIMUM EARNED PREMIUM CLAUSE

Notwithstanding anything contained herein to the contrary the Premium stated herein is a minimum earned Premium and in the event of cancellation by the Assured or non-payment of premium by the Assured, Underwriters reserve the right to retain a minimum 25% of the Premium.

WASHINGTON COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

The conditions in this endorsement replace any similar conditions in the policy that are less favorable to the insured.

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured and the first Named Insured's agent or broker written notice of cancellation, including the actual reason for the cancellation, to the last mailing address known to us, at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 45 days before the effective date of cancellation if we cancel for any other reason;
 except as provided in Paragraphs 3. and 4. below.
3. We may cancel the Commercial Property Coverage Part and the Capital Assets Program (Output Policy) Coverage Part, if made a part of this policy, by mailing or delivering to the first Named Insured and the first Named Insured's agent or broker written notice of cancellation at least 5 days before the effective date of cancellation for any structure where 2 or more of the following conditions exist:
 - a. Without reasonable explanation, the structure is unoccupied for more than 60 consecutive days, or at least 65% of the rental units are unoccupied for more than 120 consecutive days unless the structure is maintained for seasonal occupancy or is under construction or repair;
 - b. Without reasonable explanation, progress toward completion of permanent repairs to the structure has not occurred within 60 days after receipt of funds following satisfactory adjustment or adjudication of loss resulting from a fire;
 - c. Because of its physical condition, the structure is in danger of collapse;

- d. Because of its physical condition, a vacation or demolition order has been issued for the structure, or it has been declared unsafe in accordance with applicable law;
- e. Fixed and salvageable items have been removed from the structure, indicating an intent to vacate the structure;
- f. Without reasonable explanation, heat, water, sewer, and electricity are not furnished for the structure for 60 consecutive days; or
- g. The structure is not maintained in substantial compliance with fire, safety and building codes.

4. If:

- a. You are an individual;
- b. A covered auto you own is of the "private passenger type"; and
- c. The policy does not cover garage, automobile sales agency, repair shop, service station or public parking place operations hazards;

we may cancel the Commercial Automobile Coverage Part by mailing or delivering to the first Named Insured and the first Named Insured's agent or broker written notice of cancellation, including the actual reason for cancellation, to the last mailing address known to us:

- a. At least 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- b. At least 10 days before the effective date of cancellation for any other reason if the policy is in effect less than 30 days; or
- c. At least 20 days before the effective date of cancellation for other than nonpayment if the policy is in effect 30 days or more; or
- d. At least 20 days before the effective date of cancellation if the policy is in effect for 60 days or more or is a renewal or continuation policy, and the reason for cancellation is that your driver's license or that of any driver who customarily uses a covered "auto" has been suspended or revoked during policy period.

5. We will also mail or deliver to any mortgage holder, pledgee or other person shown in this policy to have an interest in any loss which may occur under this policy, at their last mailing address known to us, written notice of cancellation, prior to the effective date of cancellation. If cancellation is for reasons other than those contained in Paragraph **A.3.** above, this notice will be the same as that mailed or delivered to the first Named Insured. If cancellation is for a reason contained in Paragraph **A.3.** above, we will mail or deliver this notice at least 20 days prior to the effective date of cancellation.
6. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
7. If this policy is cancelled, 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 will be at least 90% of the pro rata refund unless the following applies:
 - a. For Division Two – Equipment Breakdown, if the first Named Insured cancels, the refund will be at least 75% of the pro rata refund.
 - b. If:
 - (1) You are an individual;
 - (2) A covered auto you own is of the "private passenger type";
 - (3) The policy does not cover garage, automobile sales agency, repair shop, service station or public parking place operations hazards; and
 - (4) The first Named Insured cancels;the refund will be not less than 90% of any unearned portion not exceeding \$100, plus 95% of any unearned portion over \$100 but not exceeding \$500, and not less than 97% of any unearned portion in excess of \$500.
The cancellation will be effective even if we have not made or offered a refund.
8. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

The 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.

C. 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.

D. Inspection And Surveys

1. We have the right to:
 - a. Make inspections and surveys at any time;
 - b. Give you reports on the conditions we find; and
 - c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake 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:
 - a. Are safe or healthful; or
 - b. Comply with laws, regulations, codes or standards.
3. Paragraphs **1.** and **2.** 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.
4. Paragraph **2.** of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. 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.

G. Nonrenewal

1. We may elect not to renew this policy by mailing or delivering written notice of nonrenewal, stating the reasons for nonrenewal, to the first Named Insured and the first Named Insured's agent or broker, at their last mailing addresses known to us. We will also mail to any mortgage holder, pledgee or other person shown in this policy to have an interest in any loss which may occur under this policy, at their last mailing address known to us, written notice of nonrenewal. We will mail or deliver these notices at least 45 days before the:

- a. Expiration of the policy; or
- b. Anniversary date of this policy if this policy has been written for a term of more than one year.

Otherwise, we will renew this policy unless:

- a. The first Named Insured fails to pay the renewal premium after we have expressed our willingness to renew, including a statement of the renewal premium, to the first Named Insured and the first Named Insured's insurance agent or broker, at least 20 days before the expiration date;

- b. Other coverage acceptable to the insured has been procured prior to the expiration date of the policy; or
- c. The policy clearly states that it is not renewable, and is for a specific line, subclassification, or type of coverage that is not offered on a renewable basis.

2. If:

- a. You are an individual;
- b. A covered auto you own is of the "private passenger type"; and
- c. The policy does not cover garage, automobile sales agency, repair shop, service station or public parking place operations hazards;

the following applies to nonrenewal of the Commercial Automobile Coverage Part in place of **G.1.:**

- a. We may elect not to renew or continue this policy by mailing or delivering to you and your agent or broker written notice at least 20 days before the end of the policy period including the actual reason for nonrenewal. If the policy period is more than one year, we will have the right not to renew or continue it only at an anniversary of its original effective date. If we offer to renew or continue and you do not accept, this policy will terminate at the end of the current policy period. Failure to pay the required renewal or continuation premium when due shall mean that you have not accepted our offer.
- b. We will not refuse to renew Liability Coverage or Collision Coverage solely because an "insured" has submitted claims under Comprehensive Coverage or Towing and Labor Coverage.
- c. If we fail to mail or deliver proper notice of nonrenewal and you obtain other insurance this policy will end on the effective date of that insurance.

EARTHQUAKE ONLY POLICY

1. **INSURING AGREEMENT** - This policy insures against all direct physical loss or damage resulting from the peril of earthquake, while anywhere within the 50 states of the United States of America and the District of Columbia as more fully set forth in Paragraph 4.
2. **PROPERTY OR INTEREST COVERED** - This policy covers property described in items a, b, c, d, & e below but no coverage attaches under any item unless an "x" is inserted in the box preceding that item:

- ☒ **ITEM A** - On building(s) and/or structures in all parts, including additions and/or extensions in contact therewith (regardless of construction) and on all property belonging to and/or constituting a permanent part of said building(s) and/or structures and pertaining to the service, upkeep, maintenance and operation hereof; all which now is or may hereafter during the term of this policy become at the risk of the insured.
- ☐ **ITEM B** - On stock, materials and supplies of every description usual or incidental to the operations of the insured including the insured's interest in materials, labor and charges furnished, performed on, or incurred in connection with property of others.
- ☐ **ITEM C** - On furniture, fixtures, equipment and machinery being property of the insured, or similar properties of others in the care, custody or control of the insured and for which the insured is liable in the event of loss.
- ☐ **ITEM D** - On the insured's interest in tenants' improvements and betterments to buildings, doing fixtures, alterations, installations or additions comprise part of a building(s) occupied but not owned by the insured and made at the expense of the insured.
- ☐ **ITEM E** - On business Interruption expense, rental value or other time element coverages as more specifically covered and defined in the attached forms.

3. **LIMIT OF LIABILITY –**

- A. The limit of liability of this company in respect to each and every loss occurrence shall not exceed: **\$6,167,959**
- B. As respects loss or damage caused by or resulting from earthquake, the limit of liability during anyone policy year shall not exceed: **\$6,167,959**

Earthquake as used in this policy is defined as loss caused by, resulting from, contributed to or aggravated by any of the following:

Earth movement, meaning natural faulting of land masses, not including landslide, subsidence, rock slide, mud flow, earth sinking, earth rising, shifting or settling unless as a direct result of such earth movement.

If the coverage of the policy includes both property damage and business interruption, the foregoing limits shall be the maximum amounts collectible under this policy for loss or damage resulting from the perils described above regardless of whether the loss involves property damage alone or both property damage and business interruption.

The limit of liability or amount of insurance shown above is a limit or amount per occurrence.

Notwithstanding anything to the contrary contained herein, in no event, shall the liability of this company exceed this limit or amount in anyone disaster, casualty, or event, irrespective of the number of locations involved.

4. **SCHEDULE OF LOCATIONS COVERED** - This policy covers insured property only at such locations specifically listed in paragraph below:

☐ SEE FORMS SBU5004 AND (IF ATTACHED) SBU5005
☒ LOCATIONS ON FILE WITH THE INSURANCE CARRIER

5. **DEDUCTIBLE CLAUSE** - The sum(s) shown below shall be deducted from the amount which would otherwise be recoverable for each loss separately occurring to the property covered hereunder from the perils insured against by this policy:

25. % Earthquake (% of Total Values Per Unit of Insurance)

Only in the event the deductible clause is defined as a per unit deductible, each of the following shall be considered a separate unit of insurance:

- A. Each separate building or structure;
- B. The contents of each separate building or structure; and
- C. Property in each stock or storage yard;
- D. Time element coverage (business income, rents, extra expense, etc.) applicable at each covered location.

6. **PROPERTY EXCLUDED** - (unless otherwise included by endorsement)

- A. Accounts, bills, deeds, evidences of debt, currency, money, notes, securities, stamps, original drawings and specifications, letters of credit, passports, tickets or valuable papers, unless specifically endorsed;
- B. Animals, growing plants or shrubs (except when held for sale, or when used for decorative purposes inside buildings), growing crops, motor vehicles licensed or designed principally for highway use, water craft, aircraft, motorcycles, motor scooters and other similar vehicles licensed or designed principally for highway use;
- C. Property sold by the insured under conditional sales, trust agreements, installment payments or other deferred payment plans after delivery to customers;
- D. Property in transit;
- E. Neon signs, and automatic or mechanical electric signs, plate glass or any lettering or ornamentation;
- F. Machines or machinery against loss by rupture, bursting or disintegrating or rotating of moving parts;
- G. Contractors equipment;
- H. Jewelry, watches, pearls, precious and semi-precious stones, gold, silver, platinum, other precious metals or alloys, bullion, furs and articles trimmed with fur;
- I. Electronic data processing equipment including computers, electronic accounting machines, all supporting machinery, magnetic tapes, discs, cards, any storage device and all software including procedures, programs or source material of any kind;
- J. Property in the course of construction, including materials and supplies therefore;
- K. Power transmission and/or feeder lines not on the insured's premises;
- L. Land, land values or water;
- M. Wharfs, piers, docks, pilings, roads, sidewalks or pavements, foundations, bridges, tunnels, or dams;

7. **AUTHORITIES' EXCLUSION** - This policy does not insure against loss, damage, costs, expenses, fines or penalties incurred or sustained by or imposed on the assured at the order of any government agency court or other authority arising from any cause whatsoever.

- 8. OTHER INSURANCE** - This policy does not attach to or become insurance against any peril upon property herein described, which at the time of any loss is covered by other insurance (meaning insurance in the name of the insured but not written upon the identical plan, terms, conditions and provisions contained in this policy) until the liability of such other insurance has been exhausted, and then cover only such loss as may exceed the amount due from such other insurance (whether collectible or not) after application of any contribution, coinsurance, average or distribution or other clauses contained in policies of such other insurance affecting the amount collectible there under, not, however, exceeding the limits as set forth herein.
- 9. SINGLE LOSS** - Each loss by earthquake shall constitute a single claim hereunder; provided, if more than one earthquake shock shall occur within any period of seventy-two (72) hours during the term of this policy, such earthquake shocks shall be deemed to be a single earthquake within the meaning hereof. This company shall not be liable for any loss caused by any earthquake shock occurring before the effective date and time of this policy, nor for any loss occurring after the expiration date and time of this policy.

In no event shall this company be liable for any loss caused directly or indirectly by fire, explosion or other excluded perils whether the same be caused by or attributable to earthquake or otherwise.

- 10. SUBROGATION WAIVER** - This insurance shall not be prejudiced by agreement made by the named insured releasing or waiving the named insured's right to recovery against third parties responsible for the loss, under the following circumstances only:
- A. If made before loss has occurred, such agreement may run in favor of any third party;
 - B. If made after loss has occurred, such agreement may run only in favor of a third party falling within one of the following categories at the time of loss:
 - 1. A third party insured under this policy; or
 - 2. A corporation, firm, or entity
 - a. Owned or controlled by the named insured or in which the named insured owns capital stock or other proprietary interest, or
 - b. Owning or controlling capital stock or other proprietary interest in the named insured;

Whether made before or after loss has occurred, such agreement must release or waive the entire right of recovery of the named insured against such third party.

- 11. LOSS** - Any loss hereunder shall not reduce the amount of this policy except as respect earthquake as per paragraph 3 of this form.
- 12. MISREPRESENTATION AND FRAUD** - This entire policy shall be void if, whether before or after a loss, the insured has concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof, or the interest of the insured therein, or in case of any fraud or false swearing by the insured relating thereto.
- 13. NOTICE OF LOSS** - The insured shall as soon as practicable report in writing to the company or its agent every loss damage or occurrence which may give rise to a claim under this policy and shall also file with the company or its agent within ninety (90) days from date of discovery of such loss, damage or occurrence, a detailed sworn proof of loss.
- 14. EXAMINATION UNDER OATH** - The insured, as often as may be reasonably required, shall exhibit to any person designated by the company all that remains of any property herein described, and shall submit, and in so far as is within his or their power cause his or their employees, members of the

household and others to submit to examinations under oath by any person named by the company and subscribed the same; and, as often as may be reasonably required, shall produce for examination all writings, books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by the company or its representative, and shall permit extracts and copies thereof to be made. No such examinations under oath or examination of books or documents, nor any other act of the company or any of its employees or representatives in connection with the investigation of any loss or claim hereunder, shall be deemed a waiver of any defense which the company might otherwise have with respect to any loss or claim, but all such examinations and acts shall be deemed to have been made or done without prejudice to the company's liability.

- 15. PRIVILEGE TO ADJUST WITH OWNER** - In the event of loss or damage to property of others held by the insured for which claim is made upon the company, the right to adjust such loss or damage with the owner or owners of the property is reserved to the company and the receipt of such owner or owners in satisfaction thereof shall be in full satisfaction of any claim of the insured for which such payment has been made. If legal proceedings be taken to enforce a claim against the insured as respects any such loss or damage, the company reserves the right at its option without expense to the insured, to conduct and control the defense on behalf of and in the name of the insured. No action of the company in such regard shall increase the liability of the company under this policy nor increase the limits of liability specified in the policy.
- 16. SETTLEMENT OF LOSS** - All adjusted claims shall be paid or made good to the insured within sixty (60) days after presentation and acceptance of satisfactory proof of interest and loss at the office of the company. No loss shall be paid or made good if the insured has collected the same from others. No benefit to bailee this insurance shall in no way inure directly or indirectly to the benefit of any carrier or other bailee.
- 17. PAIR, SET OR PARTS** - In the event of loss of or damage to:
- A. Any article or articles which are a part of a pair or set, the measure of loss of or damage to such article or articles shall be a 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. Any part of property covered consisting, when complete for use or sale, of several parts, the company shall only be liable for the value of the part lost or damaged.
- 18. RECORDS AND INVENTORY** - The insured shall keep accurate books, records and accounts in the following manner: a detailed and itemized inventory record of all property covered hereunder shall be maintained and physical inventory shall be taken periodically at intervals not more than twelve months apart.
- 19. EXAMINATION OF RECORDS** - The insured shall, as often as may be reasonably required during the term of this policy and for one year thereafter, produce for examination by the company or its duly authorized representative all the books and records, inventories and accounts relating to the property covered hereunder.
- 20. SUIT** - 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 same be commenced within twelve (12) months after discovery by the insured of the occurrence which gives rise to the claim, provided however, that if by the laws of the state within which this policy is issued such limitation is invalid, then any such claims shall be void unless such action, suit or proceeding be commenced within the shortest limit of time permitted by the laws of such state.

21. APPRAISAL - If the insured and the company fail to agree as to the amount of loss, each shall, on the written demand of either, made within sixty (60) days after receipt of proof of loss by the company, select a competent and disinterested appraiser, and the appraisal shall be made at a reasonable time and place. The appraisers shall first select a competent and disinterested umpire, then, on the request of the insured or the company, a judge of a court of record in the state in which such appraisal is pending shall select such. The appraisers shall then appraise the loss, stating separately the actual cash value at the time of loss and the amount of loss, and failing to agree shall submit their differences to the umpire. An award in writing of any two shall determine the amount of loss. The insured and the company shall each pay his or its chosen appraiser and shall bear equally the other expenses of the appraisal and umpire. The company shall not be held to have waived any of its rights by any act relating to appraisal.

Appraised value, or to repair, rebuild or replace the property destroyed or damaged with other of like kind and quality within a reasonable time, on giving notice of its intention to do so within sixty (60) days after the receipt of the proof of loss herein required.

22. ABANDONMENT - There can be no abandonment to the company of any property.

23. CLAIMS AGAINST THIRD PARTIES - In the event of any loss of or damage to the property covered hereunder the insured shall immediately make claim in writing against the carrier(s), bailee(s) or others involved.

24. LABELS - In the event of loss of or damage to labels, capsules or wrappers, the loss shall be adjusted based on an amount sufficient to pay the cost of new labels, capsules or wrappers.

25. ASSISTANCE AND COOPERATION OF THE INSURED - In the event this policy covers the insured's liability, the insured shall cooperate with the company and, upon the company's request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits. The insured shall not, except at his own cost, voluntarily make payment, assume any obligation or incur any expense without the written consent of the company.

26. DEBRIS REMOVAL -

- A. This policy covers (within the sum insured and subject to the limitations imposed hereunder) expense to remove debris of property covered hereunder damaged by an insured peril. The expenses will be paid only if they are reported to the company within 180 days of the earlier of the date of direct physical loss or damage or the end of the policy period.
- B. The maximum payable under this coverage is 25% of the amount payable for the direct physical loss or damage to covered property at the applicable location plus the deductible in this policy applicable to that loss or damage. Coverage for debris removal does not increase the total coverage for such property afforded by this policy.
- C. Debris removal coverage does not apply to:
 - 1. Any foundation, other than damaged portions which may be removed for repair or rebuilding;
 - 2. Any building or part thereof, the removal of which is required by any ordinance or law regulating construction or repair;
 - 3. The cost to extract "pollutants" from land or water;
 - 4. The cost to remove, restore, or replace polluted land or water;
 - 5. The cost to remove, restore, or replace any property necessary to comply with government regulations.

"Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant without limitations, including smoke, vapors, soot, fumes, acids, alkalis, chemicals, and waste. Waste includes but is not limited to materials to be recycled, reconditioned, or reclaimed.

27. CANCELLATION - Notwithstanding anything contained in this policy to the contrary this policy may be cancelled by the (re)insured at anytime by written notice or by surrender of this contract of (re)insurance. This policy may also be cancelled by or on behalf of the company by delivering to the (re)insured or by mailing to the (re)insured, by registered, certified or other first class mail, at the (re)insured's address as shown in this policy, written

Notice stating when, not less than hereafter, the cancellation shall be effective.

If this policy is cancelled by the (re)insured, the company shall retain the customary short rate proportion of the premium hereon, if the company cancels, earned premium shall be computed pro-rata. Premium adjustment may be made at the time cancellation is effected, and, if not then made, shall be made as soon as practicable after cancellation becomes effective. Any excess premium due the (re)insured will be refunded upon demand, subject always to the retention by the company of any minimum premium stipulated in the policy (or proportion thereof previously agreed upon) in the event of cancellation either by the company or the (re)insured.

28. ALL OTHER MATTERS - All matters not provided for herein or by endorsement hereon shall be governed by the terms and conditions of the company's printed policy form to which this form is attached and which has been issued in conjunction herewith. The foregoing clauses shall, however, be considered to supersede and annul any clauses therein which may be of the same or similar nature.

29. STATUTORY REQUIREMENTS - It is agreed that if property covered under this policy is located in a state that requires a statutory policy or standard form(s) at variance with this policy or the form(s) attached hereto, then this insurance shall cover such property in accordance with the provisions of such required policy or form(s).

30. VALUATION - In case of loss the basis of adjustment unless otherwise endorsed hereon shall be as follows:

- A. Finished goods manufactured by the assured, at the assureds net selling price after all discounts and unincurred expenses. Finished goods shall be those goods on which the assured, and/or others for the account of the assured, shall have completed work to the extent that such goods are in a state ready for sale, normal to the business of the assured. Raw stock, stock in process, at replacement cost, with the like kind, and quality, at the time and place of loss.
- B. Improvements and betterments, at replacement cost at the time and place of loss if actually replaced. If not so replaced, at actual cash value on date of loss.
- C. Real and personal property at replacement cost value if actually replaced otherwise at actual cash value.
- D. Accounts, manuscripts, mechanical drawings and other records and documents not specifically excluded, at value blank plus cost of transcribing.
- E. Patterns and dies, at replacement cost if actually replaced, otherwise at actual cash value.

The above valuation shall also be used for the purpose of the premium computation of the policy.

31. EXCESS INSURANCE - Permission is granted the insured to have excess insurance over the limit of liability set forth in this policy without prejudice to this policy and the existence of such insurance, if any, shall not reduce any liability under this policy.

32. SALVAGE AND RECOVERIES - All salvage, recoveries and payments recovered or received subsequent to the loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and the parties shall make all necessary adjustments hereto.

33. ASSIGNMENT - Assignment or transfer of this policy shall not be valid except with the written consent of this company.

34. DEFINITION OF A BUILDING - A building shall constitute a freestanding structure not physically adjoining, nor directly communicating with another structure, i.e. no common walls/community walls, foundations, nor basements. A building connected by fully enclosed walkways, tunnels or passages not including outside sidewalks shall be considered one building.

35. UNCOLLECTIBLE UNDERLYING INSURANCE LIMIT - It is understood and agreed that in the event the underlying insurance limit, which this insurance applies excess of, is Uncollectible, this insurance will not drop down or take the place of the underlying insurance/limit. The insured must assume the responsibility for any Uncollectible insurance limit.

All Other Terms & Conditions of this Policy remain unchanged.

COMMERCIAL PROPERTY CONDITIONS

This Coverage Part is subject to the following conditions, the Common Policy Conditions and applicable Loss Conditions and Additional Conditions in Commercial Property Coverage Forms.

A. CONCEALMENT, MISREPRESENTATION OR FRAUD

This Coverage Part is void in any case of fraud by you as it relates to this Coverage Part at any time. It is also void if you or any other insured, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. CONTROL OF PROPERTY

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. INSURANCE UNDER TWO OR MORE COVERAGES

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

D. LEGAL ACTION AGAINST US

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

1. There has been full compliance with all of the terms of this Coverage Part; and
2. The action is brought within 2 years after the date on which the direct physical loss or damage occurred.

E. LIBERALIZATION

If we adopt any revision that would broaden the coverage under this Coverage Part without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this Coverage Part.

F. NO BENEFIT TO BAILEE

No person or organization, other than you, having custody of Covered Property will benefit from this insurance.

G. OTHER INSURANCE

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

H. POLICY PERIOD, COVERAGE TERRITORY

Under this Coverage Part:

1. We cover loss or damage commencing:
 - a. During the policy period shown in the Declarations; and
 - b. Within the coverage territory.
2. The coverage territory is:
 - a. The United States of America (including its territories and possessions);
 - b. Puerto Rico; and
 - c. Canada.

I. TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

If any person or organization to or for whom we make payment under this Coverage Part 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:

1. Prior to a loss to your Covered Property or Covered Income.
2. After a loss to your Covered Property or Covered Income only if, at time of loss, that party is one of the following:
 - a. Someone insured by this insurance;
 - b. A business firm:
 - (1) Owned or controlled by you; or
 - (2) That owns or controls you; or
 - c. Your tenant.

This will not restrict your insurance.

POLICY NUMBER: GLAG1005669

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DEDUCTIBLE ENDORSEMENT PER UNIT

DEDUCTIBLE CLAUSE: All claims for loss or damage arising out of a single occurrence shall be adjusted as one claim, and this Company shall then be liable for the excess of the percentage(s) or amount(s) shown below, but in no event to exceed the applicable policy limit. If two or more perils contribute to a single occurrence, the total deductible shall not exceed the largest deductible applicable.

- A. As respects "Earthquake", 25% of the total values at risk at the time and place of loss per each separate unit of insurance shall be deducted from each adjusted claim, subject to \$25,000 minimum per occurrence.
- B. As respects "Flood", N/A of the total values at risk at the time and place of loss per each separate unit of insurance shall be deducted from each adjusted claim, subject to N/A minimum per occurrence.
- C. As respects "All Other Perils", N/A per occurrence.

In the application of the "Earthquake" and "Flood deductible each of the following shall be considered as a separate unit of insurance:

- 1. Each separate and non-adjointing building or structure;
- 2. The contents of each separate and non-adjointing building or structure;
- 3. Property in each yard;
- 4. Time element coverage (business interruption, business income, rents, extra expense, etc.) applicable at each separate building or non-adjointing structure.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ENSUING LOSS EXCLUSION

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM
EARTHQUAKE ONLY POLICY
EXCESS COVERAGE FORM

In no event shall this Company be liable for any loss caused directly or indirectly by fire, explosion or other excluded perils whether the same be caused by or attributable to Earthquake or otherwise.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLOOD EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM

A. Under Section 8, PERILS EXCLUDED, it is agreed that exclusion **C.** is amended to read:

- C.** Loss or damage caused by or resulting from flood, surface water, waves, tidal water or tidal wave, overflow of streams or other bodies of water, or spray from any of the foregoing, all whether driven by wind or not, water which backs up through sewers or drains; water below the surface of the ground including that which exerts pressure on or flows, seeps or leaks through sidewalks, driveways, foundations, walls, basement or other floors, or through doors, windows or any other openings in such sidewalks, driveways, foundations, walls or floors;

Flood Defined:

"Flood" as used in this policy is defined as a general and temporary condition of partial or complete inundation of normally dry land areas from:

- 1) The overflow of inland or tidal waters, including tidal wave and tsunami;
- 2) The abnormal, unusual, and rapid accumulation or runoff of surface water from any source;
- 3) Spray from any of the foregoing; all whether or not driven by wind.

Flood also means mudslide, or mud flow, which is a river or flow above or below ground of liquid mud or debris flow caused by a flood as defined above.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

POLICY NUMBER: GLAG1005669

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ORDINANCE OR LAW COVERAGE

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM

SCHEDULE

Coverage A Limit of Insurance	Coverage B Limit of Insurance	Coverage C Limit of Insurance	Coverage B & C Combined Limit of Insurance
Included			\$616,796

A. COVERAGE

In the event of direct physical loss of or damage to Building(s) at the location described in Difference In Conditions Coverage form caused by or resulting from a Covered Peril, the Company shall also be liable as follows:

1. Coverage A – Coverage For Loss to the Undamaged Portion of the Building

The Company will pay for loss to the undamaged portion of the building caused by enforcement of any ordinance or law that:

- Requires the demolition of parts of the same property not damaged by a Covered Peril;
- Regulates the construction or repair of buildings, or establishes zoning or land use requirements at the described location(s); and
- Is in force at the time of loss.

Coverage A is included within the Limit of Liability applicable to the covered Building(s) as indicated in Difference In Conditions Coverage form.

2. Coverage B – Demolition Cost Coverage

The Company will pay for the cost to demolish and clear the site of undamaged parts of the Building(s) caused by enforcement of building, zoning or land use ordinance or law.

3. Coverage C – Increased Cost of Construction Coverage

The Company will pay for the increased cost to repair, rebuild or construct the Building(s) caused by enforcement of building, zoning or land use ordinance or law. 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 or law.

However, the Company will not pay for the increased cost of construction if the building is not repaired or replaced.

Coverage B and C extensions are collectively, and not individually, subject to the sublimit of liability shown above and are included within the Limit of Liability applicable to covered Building(s) on Difference In Conditions Coverage form.

- B.** The Company will not pay for loss caused by or resulting from the discharge, dispersal, seepage, migration, release or escape of "pollutants". The Company will not pay any loss, cost or expense associated with the enforcement of any ordinance or law which requires any Insured or others to test for, monitor, clean up, remove, restore, replace, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants". "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditions or reclaimed.

C. Under Coverage A – Coverage For Loss to the Undamaged Portion of the Building:

1. If the Replacement Cost endorsement is attached to this policy and the property is repaired or replaced, at the same or at another location, the Company will not pay more for loss or damage to Covered Property, including loss caused by enforcement of an ordinance or law, than the lesser of:
 - a. The amount the Insured actually spends to repair, rebuild or reconstruct the building, but not for more than the amount it would cost to restore the building at the same location and to the same height, floor area, style and comparable quality of the original property insured; or
 - b. The Limit of Liability applicable to the covered Building(s).
2.
 - a. If the Replacement Cost endorsement is attached to this policy and the property is not repaired or replaced; or
 - b. If the Replacement Cost endorsement option does not apply;
 - c. The Company will not pay more for loss or damage to Covered Property, including loss caused by enforcement of an ordinance or law, than the lesser of:
 - (1) The actual cash value of the Building(s) at the time of loss; or
 - (2) The Limit of Liability applicable to the covered Building(s).

D. The Company will not pay more under Coverage B – Demolition Cost Coverage than the lesser of the following:

1. The amount the Insured actually spends to demolish and clear the site of the described location; or
2. The applicable Demolition Cost Limit of Liability shown in the Schedule above.

E.

1. The Company will not pay under Coverage C – Increased Cost of Construction Coverage:

- a. Until the property is actually repaired or replaced, at the same or another location; and
 - b. Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two years. The Company may extend this period in writing during the two years.
2. If the building is repaired or replaced at the same location, or if the Insured elects to rebuild at another location, the most the Company will pay under Coverage C is the lesser of:
 - a. The increased cost of construction at the same location; or
 - b. The applicable Increased Cost of Construction Limit of Liability shown in the Schedule above.
 3. If the ordinance or law requires relocation to another location, the most the Company will pay under Coverage C is the lesser of:
 - a. The increased cost of construction at the new premises; or
 - b. The applicable Increased Cost of Construction Limit of Liability shown in the Schedule above.

F. Limits of Liability – Coverage B – Demolition Cost Coverage and Coverage C – Increased Cost of Construction Coverage

1. The Limit of Liability of the Company
 - a. In respect to each and every loss occurrence shall not exceed the Limits of Liability stated in the Schedule above.
 - b. As respects loss or damage caused by or resulting from Earthquake, or loss or damage caused by or resulting from Flood, the Limits of Liability during any one policy year shall not exceed the Limits of Liability shown in the Schedule above.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

REPLACEMENT COST ENDORSEMENT

- A. Replacement Cost (without deduction for depreciation) replaces the actual cash value provision of the Difference in Conditions Coverage Form.
- B. This Optional Coverage does not apply to:
 - 1. Property of others;
 - 2. Contents of a residence;
 - 3. Manuscripts;
 - 4. Works of art, antiques or rare articles, including but not limited to etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac; or
 - 5. "Stock", unless the including "Stock" option is marked in the Coverage Form. "Stock" means merchandise held in storage or for sale, raw materials and in-process or finished goods, including supplies used in their packing or shipping.
- C. The Insured may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event the insured elects to have loss or damage settled on an actual cash value basis, the insured may still make a claim for the additional coverage this Optional Coverage provides if the insured notifies the Company of their intent to do so within 180 days after the loss or damage.
- D. The Company will not pay more for loss or damage on a replacement cost basis than the least of:
 - 1. The Limit of Insurance applicable to the lost or damaged property;
 - 2. The cost to replace, at the same location, the lost or damaged property with other property;
 - a. Of comparable material and quality; and
 - b. Used for the same purposes; or
 - 3. The amount the Insured actually spends that is necessary to repair or replace the lost or damaged property.
- E. The cost of repair or replacement does not include the increased cost attributable to enforcement of any ordinance or law regulating the construction, use or repair of any property.
- F. If the insured does not actually repair or replace the property, the Company shall not be liable for more than the actual cash value at the time of loss.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

- A.** The exclusion set forth in Paragraph **B.** applies to all coverage under all forms and endorsements that comprise this Coverage Part or Policy, including but not limited to forms or endorsements that cover property damage to buildings or personal property and forms or endorsements that cover business income, extra expense or action of civil authority.
- B.** We will not pay for loss or damage caused by or resulting from any virus, bacterium or other micro-organism that induces or is capable of inducing physical distress, illness or disease.

However, this exclusion does not apply to loss or damage caused by or resulting from "fungus", wet rot or dry rot. Such loss or damage is addressed in a separate exclusion in this Coverage Part or Policy.
- C.** With respect to any loss or damage subject to the exclusion in Paragraph **B.**, such exclusion supersedes any exclusion relating to "pollutants".
- D.** The following provisions in this Coverage Part or Policy are hereby amended to remove reference to bacteria:
 - 1.** Exclusion of "Fungus", Wet Rot, Dry Rot And Bacteria; and
 - 2.** Additional Coverage – Limited Coverage for "Fungus", Wet Rot, Dry Rot And Bacteria, including any endorsement increasing the scope or amount of coverage.
- E.** The terms of the exclusion in Paragraph **B.**, or the inapplicability of this exclusion to a particular loss, do not serve to create coverage for any loss that would otherwise be excluded under this Coverage Part or Policy.

FUNGUS, WET ROT, DRY ROT, AND BACTERIA EXCLUSION

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

**CAUSES OF LOSS – BASIC FORM
CAUSES OF LOSS - BROAD FORM
CAUSES OF LOSS – SPECIAL FORM**

A. Exclusion titled “Fungus”, Wet Rot, Dry Rot And Bacteria and **Additional Coverage – Limited Coverage For “Fungus, Wet Rot, Dry Rot and Bacteria** are deleted.

B. The following is added to **Exclusions**:

We will not pay for loss or damage caused by or resulting from “fungus”, wet rot, dry rot, or bacteria.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANNABIS EXCLUSION WITH HEMP EXCEPTION

This Policy does not insure Cannabis as defined below. However, this Exclusion does not apply to goods or products containing or derived from hemp, including, but not limited to seeds, food, clothing, lotions, oils or extracts, building materials or paper unless such products are prohibited under the applicable state or local statute, regulation or ordinance in the state where such goods or products are located.

For the purpose of this Exclusion, Cannabis is defined as follows:

Any good or product that consists of or contains any amount of Tetrahydrocannabinol (THC) or any other cannabinoid, regardless of whether any such THC or cannabinoid is natural or synthetic, including, but not limited to any of the following containing such THC or cannabinoid:

- (a) Any plant of the genus Cannabis L., or any part thereof, such as seeds, stems, flowers, stalks and roots; or
- (b) Any compound, by-product, extract, derivative, mixture or combination, such as:
 - (1) Resin, oil or wax;
 - (2) Hash or hemp; or
 - (3) Infused liquid or edible cannabis;whether or not derived from any plant or part of any plant set forth in (a) above.

All other terms and conditions remain unaltered.

CONSTRUCTIVE TOTAL LOSS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART

In the event of a total loss or a "constructive total loss" of the Covered Property, the premium for that Covered Property will be fully earned and no refund will be made.

For the purposes of this endorsement the following is added to the **Definitions** section:

"Constructive total loss" means Covered Property that is damaged and is treated as a total loss because the cost of repairing the damaged Covered Property exceeds the value of the Covered Property.

EXISTING DAMAGE EXCLUSION

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

**CAUSES OF LOSS – BASIC FORM
CAUSES OF LOSS – BROAD FORM
CAUSES OF LOSS – SPECIAL FORM**

The following is added to **B. Exclusions**

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 that contributes concurrently or in any sequence to the loss.

“Existing Damage” means:

1. Any damage which occurred prior to policy inception regardless of whether such damage was apparent at the time of the inception of this policy or at a later date; or
2. Any claims or damages arising out of workmanship, repairs and/or lack of repairs arising from damage which occurred prior to policy inception

POLICY NUMBER: GLAG1005669

CONDOMINIUM ASSOCIATION ENDORSEMENT

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM

I. Item **2. PROPERTY OR INTEREST COVERED** is deleted and replaced with the following:

2. PROPERTY OR INTEREST COVERED: This policy covers property as described below, but no coverage attaches under any item unless an "X" is inserted in the box preceding that item:

- ☒ **A** On **Building(s)** and/or **Structure(s)**
- ☐ **B** On **Business Personal Property**
- ☐ **C** On the Insured's interest in **Additional Property**
- ☐ **D** **Loss of Business Income, Rental Value, or Extra Expense** coverage as more specifically covered and defined elsewhere in this policy.

II. Coverages Defined

A. Building(s) and/or Structure(s) means the building or structure at the locations scheduled including:

- 1) Completed additions;
- 2) Fixtures, outside of individual units, including outdoor fixtures;
- 3) Permanently installed:
 - a. Machinery; and
 - b. Equipment;
- 4) Retaining walls attached to the building;
- 5) Foundations of buildings, structures, including below-grade parking structures;
- 6) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:
 - a. Fire extinguishing equipment;
 - b. Outdoor furniture;
 - c. Floor coverings not contained within individual units; and
 - d. Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering that are not contained within individual units;

- 7) Any of the following types of property contained within a unit, regardless of ownership, if your homeowners' association agreement requires you to insure it:
- a. Fixtures, improvements and alterations that are a part of the building or structure; and
 - b. Appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping;

Building does not include real or personal property owned by, used by or in the care, custody or control of a unit-owner except for property listed in paragraph **A. (7)** above. Except as stated in paragraph **A. (7)**, it is the intent of this endorsement to provide coverage solely to the floors, ceilings and four perimeter walls of the individual units. Coverage does not extend to the interiors of individual units or any structures or property contained within the four perimeter walls of the units, including, but not limited to, appliances, fireplaces, plumbing fixtures, showers, bath tubs, sinks, toilets, individual air conditioners for the exclusive use of individual unit-owners, cabinetry, countertops, mirrors, wall-to-wall carpeting, floor coverings, wall coverings, interior doors and partitions. Coverage does not extend to any real or personal property that a unit-owner is obligated to repair or maintain under the terms of your homeowners' association agreement.

B. Business Personal Property - Your business personal property located in or on the building or structure at the locations scheduled in the Declarations or in the open within 1,000 feet of the described premises, consisting of the following:

- 1) Personal property owned by you or owned indivisibly by all unit-owners;
- 2) Your interest in the labor, materials or services furnished or arranged by you on personal property of others;
- 3) Leased personal property for which you have a contractual responsibility to insure. Your business personal property does not include personal property owned only by a unit-owner.

C. Additional Property – additional property and appurtenant structures as listed below, but no coverage attaches under any item unless an "X" is inserted in the box preceding that item. The most we will pay for each item is the amount indicated for that item. If no amount is indicated, that item is not covered under this policy.

- | | |
|--|----------|
| <input type="checkbox"/> (1) Fences/gates/walls/signs | \$ _____ |
| <input type="checkbox"/> (2) Appurtenant structures | \$ _____ |
| <input type="checkbox"/> (3) Swimming pool(s)/spa(s) | \$ _____ |
| <input type="checkbox"/> (4) Detached garage structures, carports | \$ _____ |
| <input type="checkbox"/> (5) Trees/shrubs | \$ _____ |

- | | |
|--|----------|
| <input type="checkbox"/> (6) Sidewalks/walkways/patios/decks | \$ _____ |
| <input type="checkbox"/> (7) Driveways/paved surfaces | \$ _____ |
| <input type="checkbox"/> (8) Satellite dish(es)/antenna(s) | \$ _____ |
| <input type="checkbox"/> (9) Other: _____ | \$ _____ |

For the purposes of this Additional Property coverage, the following conditions shall apply:

- 1) Section **7. PROPERTY EXCLUDED**, paragraphs **C.** and **R.** of the policy are amended to include the following wording at the end thereof: **except as provided by this Additional Property coverage extension.**
- 2) The most we will pay for Additional Property for all coverages marked above is \$ _____ per occurrence. Furthermore, payments made for coverage provided under this Paragraph **C.** are within the Limit of Liability and will not serve to increase the Limit of Liability stated in the Declarations.

D. Business Income – Rental Income / Extra Expense – Rental Income means maintenance and association fees that you have been unable after reasonable effort to collect from the unit-owner whose unit must be rendered uninhabitable due to a Covered Loss that occurs during the Policy Period. After payment of loss, all amounts recovered will be paid to us after you have received any loss of maintenance or association fees in excess of the coverage provided by this policy. You will cooperate in the effort to recover unpaid maintenance or association fees. You will not waive your right to recover maintenance or association fees receivable without our expressed permission.

Rental Income coverage applies only during the time reasonably required to restore the affected units to a habitable condition. Payments made for coverage provided under this paragraph are within the Limit of Liability and will not serve to increase the Limit of Liability stated in the Declarations.

III. Electronic Data Processing Equipment

Section **7. PROPERTY EXCLUDED**, paragraph **M.** is deleted, and this policy is extended to cover electronic data processing equipment, including component parts thereof, owned by you, leased to or rented to you or under your control. The following conditions apply to this coverage extension:

- A.** We will pay for the cost to repair or replace, with property of like kind and quality and substantially similar functionality, electronic data processing equipment, including computers, electronic accounting machines, all supporting machinery, including component parts thereof, owned by you, leased to or rented to you or under your control that has been damaged or destroyed.

- B.** The most we will pay for loss to electronic data processing equipment under the extension in this paragraph is \$25,000 per occurrence, regardless of the number of buildings or locations involved. Payments made for coverage provided under this paragraph are within the Limit of Liability and will not serve to increase the Limit of Liability stated in the Declarations.

IV. Valuable Papers and Records - This policy is extended to cover the cost to replace or restore valuable papers and records. The following conditions apply to this coverage extension.

- A.** Section **7. PROPERTY EXCLUDED**, paragraph **A** valuable papers is deleted.
- B.** Valuable papers and records as used in this paragraph means inscribed, printed or written documents, manuscripts or records, including but not limited to abstracts, books, deeds, drawings, films, maps or mortgages. Valuable papers and records does not mean money or securities, converted data, programs or instructions used in your data processing operations, including the materials on which the data is recorded. This coverage does not apply to property that cannot be replaced with other property of like kind and quality or to contraband.
- C.** The most we will pay for loss to valuable papers and records is \$10,000 per occurrence, regardless of the number of buildings or locations involved. Payments made for coverage provided under this paragraph are within the Limit of Liability and will not serve to increase the Limit of Liability stated in the Declarations.

V. Architectural and Engineering Costs - We will pay for the cost or expense for you to hire architects and/or engineers for services related to the repair, replacement, or reconstruction of buildings or structures at the locations scheduled in the Declarations, damaged directly from the peril of earthquake. The loss or damage to Covered Property must occur during the Policy Period. The most we will pay for architectural and engineering costs is \$25,000 for all loss occurrences in any one policy year, regardless of the number of buildings or structures involved. Payments made for coverage provided under this paragraph are within the Limit of Liability and will not serve to increase the Limit of Liability stated in the Declarations.

VI. Security Personnel - We will pay for the cost or expense necessary for you to hire security personnel to guard Covered Property after a Covered Loss that occurs during the Policy Period. The most we will pay for security is \$25,000 for all loss occurrences in any one policy year, regardless of the number of premises or locations involved. Payments made for coverage provided under this paragraph are within the Limit of Liability and will not serve to increase the Limit of Liability stated in the Declarations.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WASHINGTON CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART

A. The following is added:

Vehicles

The word "vehicles" as used in this Coverage Part means vehicles running on land or tracks, but not aircraft.

B. In the **Appraisal** Condition, the following statement does not apply: If there is an appraisal, we will still retain our right to deny a claim.

C. Loss Condition – Duties In The Event Of Loss Or Damage

The duty to notify the police if a law may have been broken does not apply.

D. Subparagraph **e.** of the **Valuation** Loss Condition in the Building And Personal Property Coverage Form is replaced by the following:

e. We will determine the value of Tenant's Improvements and Betterments in the event of loss or damage at:

(1) Actual cash value of the lost or damaged property if you make repairs within a reasonable time after loss.

(2) A proportion of your original cost if you do not make repairs within a reasonable time after loss. We will determine the proportionate value as follows:

(a) Multiply the original cost by the number of days from the loss or damage to the expiration of the lease; and

(b) Divide the amount determined in (a) above by the number of days from the installation of improvements to the expiration of the lease.

If your lease contains a renewal option, the expiration of the renewal option period will replace the expiration of the lease in this procedure.

(3) Nothing if others pay for repairs or replacement.

E. The **Mortgageholders** Additional Condition is replaced by the following:

Insurance Commissioner's Regulation No. 335/WAC-284-21-010 requires that Form **372 (Ed. 11-50)** or Form **438 BFU (Ed. 5-42)** be endorsed on this policy to replace the **Mortgageholders** Additional Condition.

F. Subparagraph **e.** of the **Replacement Cost** Optional Coverage is replaced by the following:

e. We will not pay more for loss or damage on a replacement cost basis than the least of (1), (2) or (3), subject to **f.** below:

(1) The Limit of Insurance applicable to the lost or damaged property;

(2) The amount it would cost to replace the damaged item at the time of the loss with new property of similar kind and quality to be used for the same purpose; or

(3) The amount actually spent in repairing the damage, or replacing the damaged property with new property of similar kind and quality.

If a building is rebuilt at a new premises, the cost described in **e.(2)** above is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

G. Paragraph **A.11.**, Volcanic Action, of the Causes Of Loss – Basic Form and the Causes Of Loss – Broad Form;

The term Volcanic Action in Paragraph **B.1.b.(5)** and Paragraph **G.2.** of the Causes Of Loss – Special Form; and

The term Volcanic Action in Paragraphs **A.2.c.(9)**, **B.1.b.(5)** and **G.4.** of the Mortgageholders Errors And Omissions Coverage Form are replaced by the following:

Volcanic Action

- 1.** Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:

- a.** Volcanic blast or airborne shock waves; or
- b.** Ash, dust or particulate matter.

This endorsement does not provide coverage for damage to:

- (1)** Land;
- (2)** Property in the open or in open sheds; or
- (3)** Portions of buildings not completely enclosed, or personal property contained within those buildings.

With respect to coverage for Volcanic Action as set forth in **1.a.** and **1.b.**, all volcanic eruptions that occur within any 168-hour period will constitute a single occurrence.

2. Removal

Direct loss includes the cost to:

- a.** Remove the ash, dust or particulate matter from the interior and exterior surfaces of the covered building; and
- b.** Clean equipment and "stock". If "stock" cannot be returned to its state before the volcanic eruption, the measure of loss will be the reduction in actual cash value.

Payment for removal applies only to the initial deposit of ash, dust or particulate matter following a volcanic eruption. Subsequent deposits arising from the movement of volcanic dust or ash by wind or other means are not covered.

The following provision applies only to:

- (1)** Business Income (And Extra Expense) Coverage Form;
- (2)** Business Income (Without Extra Expense) Coverage Form; and
- (3)** Extra Expense Coverage Form:

The "period of restoration" arising from the need for removal is the time necessary to remove the matter described with reasonable speed from the Covered Property.

- 3.** Volcanic Action does not include loss caused by, resulting from, contributed to or aggravated by:

- a.** Fire;
- b.** Explosion;
- c.** Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge); or
- d.** Earth movement, including but not limited to earthquake, volcanic eruption, landslide, mine subsidence, lava flow, mudflow, earth sinking, earth rising or shifting.

H. Exclusion **2.d.** of the Causes Of Loss – Special Form is replaced by the following:

- d.(1)** Wear and tear;
- (2)** Rust, corrosion, fungus, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;
- (3)** Smog;
- (4)** Settling, cracking, shrinking or expansion;
- (5)** Nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals;
- (6)** Mechanical breakdown, including rupture or bursting caused by centrifugal force. But if mechanical breakdown results in elevator collision, we will pay for the loss or damage caused by that elevator collision;
- (7)** The following causes of loss to personal property:
 - (a)** Dampness or dryness of atmosphere;
 - (b)** Changes in or extremes of temperature; or
 - (c)** Marring or scratching.

But if an excluded cause of loss that is listed in **2.d.(1)** through **(7)** results in a "specified cause of loss", building glass breakage or collapse, as provided in the Additional Coverage – Collapse, we will pay for the loss or damage caused by that "specified cause of loss", building glass breakage or collapse.

I. Legal Action Against Us

1. Paragraphs **2.** and **3.** do not apply to the Legal Liability Coverage Form or to Coverages **C** and **D** under the Mortgageholders Errors And Omissions Coverage Form.
2. The **Legal Action Against Us** Condition in the Commercial Property Conditions is replaced by the following:

Legal Action Against Us

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

- a. There has been full compliance with all of the terms of this Coverage Part; and
- b. The action is brought within two years after the date on which the direct physical loss or damage occurred.

If this action is brought pursuant to Sec. 3 of RCW 48.30 then 20 days prior to filing such an action, you are required to provide written notice of the basis for the cause of action to us and the Office of the Insurance Commissioner. Such notice may be sent by regular mail, registered mail or certified mail with return receipt requested.

3. In the Mortgageholders Errors And Omissions Coverage Form, the **Legal Action Against Us** Condition applicable to Coverages **A** and **B** is replaced by the following:

No one may bring a legal action against us under Coverages **A** and **B** unless:

- a. There has been full compliance with all of the terms of Coverages **A** and **B**; and
- b. The action is brought within two years after you discover the error or accidental omission.

If this action is brought pursuant to Sec. 3 of RCW 48.30 then 20 days prior to filing such an action, you are required to provide written notice of the basis for the cause of action to us and the Office of the Insurance Commissioner. Such notice may be sent by regular mail, registered mail or certified mail with return receipt requested.

Policy Number: GLAG1005669

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT

It is understood and agreed that the following special terms and conditions apply to this policy:

1. The limit of liability or Amount of Insurance shown on the face of this policy, or endorsed onto this policy, is the total limit of the Company's liability applicable to each occurrence, as hereafter defined. Notwithstanding any other terms and conditions of this policy to the contrary, in no event shall the liability of the Company exceed this limit or amount irrespective of the number of locations involved.

The term "occurrence" shall mean any one loss, disaster, casualty or series of losses, disasters, or causalities, arising out of one event first occurring in the policy period.

When the term applies to loss or losses from the perils of **Earthquake and Flood and EQSL**, one event shall be construed to be all losses arising during a continuous period of 168 hours.

2. The premium for this policy is based upon the Statement of Values on file with the Company, or attached to this policy. In the event of loss hereunder, liability of the Company, subject to the terms of paragraph one (1) above, shall be limited to the least of the following:

- a. The actual adjusted amount of loss, less applicable deductible(s).
- b. 100 percent of the individually stated value for each scheduled item of property insured, as shown on the latest Statement of Values on file with the company, less applicable deductible(s).
- c. The limit of liability or Amount of Insurance shown on the face of this policy or endorsed onto this policy.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.