



Argonaut Insurance Company

(a stock company)
225 W. Washington Street, 6th Floor
Chicago, IL 60606

**COMMERCIAL LINES POLICY
COMMON POLICY DECLARATIONS**

POLICY NO.: 726OM2328-08

NAMED INSURED AND ADDRESS:

Matanzas Shores Owner's Association, Inc.
110 E. Collectors Road
Palm Coast, FL 32137

PRODUCER:

Hull & Company LLC
4600 Touchton Road East, Suite 250
Jacksonville, FL 32246
Through Marine Underwriters of America

POLICY PERIOD: From: 4/17/2025 To: 4/17/2026 at 12:01 A.M. Standard time at your mailing address shown above.

BUSINESS DESCRIPTION:

☐ Individual ☐ Joint Venture ☐ Partnership ☐ Limited Liability Company (LLC) ☒ Organization (Other than Partnership, LLC or Joint Venture)

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 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.

Piers and Wharves	\$3,250.00
Total Premium	\$3,250.00

25% of the Policy Premium is fully earned as of the effective date of this policy and is not subject to return or refund.

Form(s) and Endorsement(s) made a part of this policy at time of issue*: See attached form schedule

*Omits applicable Forms and Endorsements if shown in specific Coverage Part/Coverage Form Declarations.

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing false or deceptive statement is guilty of insurance fraud.

COMPANY REPRESENTATIVE:

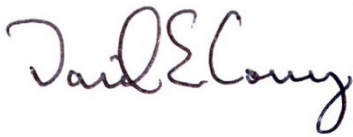
Marine Underwriters of America
2040 North Loop 336 West, Suite 225
Conroe, TX 77304

Authorized Representative

SIGNATURE PAGE

IN WITNESS WHEREOF, the company issuing this policy has caused this policy to be signed by its President and its Secretary and countersigned (if required) on the Declarations page by a duly authorized representative of the company. This endorsement is executed by the company stated in the Declarations.

Argonaut Insurance Company

A handwritten signature in dark ink, appearing to read "David E. Conry". The signature is fluid and cursive.

President

A handwritten signature in dark ink, appearing to read "Austin H. Hays". The signature is fluid and cursive.

Secretary

FORMS SCHEDULE

MUA 0036 0224	Argo Common Dec Page
PRIVACY NOTICE	– 0820 – Privacy Policy – Argo US
IL P 001 0104	OFAC Advisory Notice to Policy Holders
MUA 0007 1109	Piers Dec Page
MUA 6013 1224	Piers and Wharves Coverage
MUA 1000 0724	Hazards Excluded
MUA 1048 0610	Terrorism Exclusion
MUA 3029 0119	Total and Absolute Pollution Exclusion
MUA 6018 0120	Replacement Cost
MUA 6020 0120	Deletion of Perils

IMPORTANT INFORMATION FOR POLICYHOLDERS

ARKANSAS

In the event you need to contact someone about this policy for any reason, please contact your agent first. If you have additional questions, you may contact the insurance company issuing this policy at the following address and telephone number:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246 Toll
Free: 1-877-474-8808

If you have been unable to contact or obtain satisfaction from the company or the agent, you may contact the Arkansas Insurance Department (AID) at:

Arkansas Insurance Department1 Commerce Way, Suite 102 Little
Rock, AR 72201-1904
Telephone: (501) 371-2640
Toll Free: 1-800-852-5494

You have the right to file a complaint with the AID. You may call or write the AID to request a complaint form using the contact information provided above.

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting your agent, company or the Insurance Department, please have your policy number available.

FLORIDA

If you have specific questions about your policy, YOU MAY DIRECT THEM TO YOUR AGENT.

If you have been unable to contact or obtain satisfaction from your agent, you may contact the insurance company issuing this policy at the following address and telephone number:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246
Toll Free: 1-877-474-8808

IDAHO

KEEP THIS NOTICE WITH YOUR INSURANCE PAPERS

PROBLEMS WITH YOUR INSURANCE? — If you are having problems with your insurance company or agent, do not hesitate to contact the insurance company or agent to resolve your problem. You may contact the insurance company issuing this policy at the following address and telephone number:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246
Toll Free: 1-877-474-8808

You may also contact the Idaho Department of Insurance for assistance at the following: Idaho

Department of Insurance
Consumer Affairs
700 W State Street, 3rd Floor
P. O. Box 83720 Boise,
ID 83720-0043

1-800-721-3272 or
(208) 334-4250 or
www.DOI.Idaho.gov

ILLINOIS

As our policyholder, your satisfaction is very important to us. If you have any questions about your policy, if you need assistance with a problem, or if you have a claim, you should first contact your insurance agent or us.

To contact us, write or call:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246 Toll
Free: 1-877-474-8808

If you are not satisfied after discussions with your insurance agent or us, you may contact the Illinois Department of Insurance with your complaint:

To contact the Department, write or call:

Springfield Office:
320 W. Washington Street
Springfield, IL 62767-0001

Chicago Office:
122 S. Michigan Ave., 19th Floor
Chicago, IL 60603

CONSUMER ASSISTANCE HOTLINE: 1-866-445-5364

This notice is for information only and does not become a part or condition of this policy

INDIANA

Any questions regarding your policy or coverage should be directed to:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246 Toll
Free: 1-877-474-8808

If you:

- a. need the assistance of the governmental agency that regulates insurance; or
- b. have a complaint you have been unable to resolve with your insurer you may contact the Department of Insurance by mail, telephone or email:

State of Indiana Department of Insurance
Consumer Services Division
311 West Washington Street, Suite 300
Indianapolis, IN 46204

Consumer Hotline: (800) 622-4461; (317) 232-2395 Complaints

can be filed electronically at www.in.gov/idoi.

This notice is for information only and does not become a part or condition of this policy.

MASSACHUSETTS

IMPORTANT NOTICE TO ALL MASSACHUSETTS POLICYHOLDERS:

In the event of a complaint, please contact us at:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246 Toll
Free: 1-877-474-8808

If you have been unable to contact or obtain satisfaction from the Insurer, you may contact the Massachusetts Division of Insurance to obtain information to make a complaint at:

Commonwealth of Massachusetts
Divisions of Insurance
1000 Washington Street, Suite 810
Boston, MA 02118-6200
www.mass.gov/doi

SOUTH CAROLINA

As our policyholder, your satisfaction is very important to us. If you have any questions about your policy, if you need assistance with a problem, or if you have a claim, you should first contact your insurance agent or us.

To contact us, write or call:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246
Toll Free: 1-877-474-8808

TENNESSEE

If you have specific questions about your policy, YOU MAY DIRECT THEM TO YOUR AGENT.

If you have been unable to contact or obtain satisfaction from your agent, you may contact the insurance company issuing this policy at the following address and telephone number:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246
Toll Free: 1-877-474-8808

TEXAS

If you have a problem with a claim or your premium, call your insurance company first. If you can't work out the issue, the Texas Department of Insurance may be able to help.

Even if you file a complaint with the Texas Department of Insurance, you should also file a complaint or appeal through your insurance company. If you don't, you may lose your right to appeal.

Argo Group US

To get information or file a complaint with your insurance company:

Call:	General Counsel toll free at 1-877-474-8808
Online:	argolimited.com
Email:	ConsumerComplaints@ArgoGroupUS.com
Mail:	General Counsel Argo Group US, Inc. P.O. Box 469012 San Antonio, TX 78246

The Texas Department of Insurance

To get help with an insurance question or file a complaint with the state:

Call with a question:	1-800-252-3439
File a complaint:	www.tdi.texas.gov
Email:	ConsumerProtection@tdi.texas.gov
Mail:	Consumer Protection, MC: CO-CP, Texas Department of Insurance, P.O. Box 12030, Austin, TX 78711-2030

¿Tiene una queja o necesita ayuda?

Si tiene un problema con una reclamación o con su prima de seguro, llame primero a su compañía de seguros. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) pueda ayudar.

Aun si usted presenta una queja ante el Departamento de Seguros de Texas, también debe presentar una queja a través del proceso de quejas o de apelaciones de su compañía de seguros. Si no lo hace, podría perder su derecho para apelar.

Argo Group US

Para obtener información o para presentar una queja ante su compañía de seguros:

Llame a:	General Counsel llamada gratuita al 1-877-474-8808
En línea:	argolimited.com
Correo electrónico:	ConsumerComplaints@ArgoGroupUS.com
Dirección postal:	General Counsel Argo Group US, Inc. P.O. Box 469012 San Antonio, TX 78246

El Departamento de Seguros de Texas

Para obtener ayuda con una pregunta relacionada con los seguros o para presentar una queja ante el estado:

Llame con sus preguntas al:	1-800-252-3439
Presente una queja en:	www.tdi.texas.gov
Correo electrónico:	ConsumerProtection@tdi.texas.gov
Dirección postal:	Consumer Protection, MC: CO-CP, Texas Department of Insurance, P.O. Box 12030, Austin, TX 78711-2030

VIRGINIA

In the event you need to contact someone about this insurance for any reason, please contact your agent first. If no agent was involved in the sale of this insurance, or if you have additional questions, you may contact the insurance company issuing this insurance at the following address and telephone number:

General Counsel Argo
Group US, Inc.
P. O. Box 469011
San Antonio, Texas 78246.
Toll Free: 1-877-474-8808

If you have been unable to contact or obtain satisfaction from the Company or the agent, you may contact the Virginia State Corporation Commission's Bureau of Insurance at:

Property and Casualty Division Bureau of
Insurance
P.O. Box 1157
Richmond, VA 23218

In Virginia call: 1-800-552-7945 Outside
Virginia call: 1-804-371-9741

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting your agent, Company or the Bureau of Insurance, have your policy number available.

WISCONSIN

KEEP THIS NOTICE WITH YOUR INSURANCE PAPERS

PROBLEMS WITH YOUR INSURANCE? — If you are having problems with your insurance company or agent, do not hesitate to contact the insurance company or agent to resolve your problem. You may contact the insurance company issuing this policy at the following address and telephone number:

General Counsel
Argo Group US,
Inc.
P. O. Box 469011
San Antonio, Texas
78246 Toll Free: 1-877-
474-8808

You can also contact the **OFFICE OF THE COMMISSIONER OF INSURANCE**, a state agency which enforces Wisconsin's insurance laws, and file a complaint. You can contact the **OFFICE OF THE COMMISSIONER OF INSURANCE** by contacting:

OFFICE OF THE COMMISSIONER OF INSURANCE

Complaints
Department 125 South
Webster Street
P.O. Box 7873
Madison, WI 53707-7873
Toll Free Telephone: 1-800-236-8517
Telephone: 608-266-0103

Claim Reporting Services

Welcome to Argonaut Insurance Company. We appreciate your business! Please refer to this document for reporting claims and contacting our claims office.

The preferred method for reporting claims is to scan a completed ACORD notice and send it by e-mail address listed below. Claims can also be reported by phone.

Email: marineclaims@propointclaims.com

Phone: 936-230-5537 (ext. 4- Claims)

For specific claims questions, please contact your assigned adjuster.

If the adjuster is unknown, call 936.777.8007 to be connected with the Claims Team Lead for ProPoint Marine Claims (a DOXA Insurance Holdings Company).



Rev. 01/2023

Notice of Insurance Information Practices

Argo Group US, Inc., and each of its subsidiaries ("Argo Group") recognizes the importance of maintaining the privacy of our customers and their personal information. We take seriously the responsibility that accompanies our collection and use of your personal information. Argo Group protects the privacy and security of our customers and their personal information as required by applicable privacy and security laws.

This Notice of Insurance Information Practices ("Insurance Privacy Notice") provides notice of our information practices to all applicants, policyholders, and where applicable claimants, in connection with our insurance transactions. It supplements the privacy and security provisions contained in Argo Group's Global Privacy Notice (which is located at www.argolimited.com/privacy-policy).

This Insurance Privacy Notice applies to all companies and business produced or underwritten within Argo Group, and complies with the requirements of the Gramm-Leach-Bliley Act (GLBA), and any federal and state privacy and security laws and regulations applicable to insurance transactions. You are receiving this Insurance Privacy Notice with respect to your relationship with Argo Group* and one or more of the subsidiaries listed below.

Information Collection and Use

To conveniently and effectively provide and service the insurance products we sell, we may collect and use your personal information, including information that may be considered nonpublic personal information, under applicable privacy and security laws. This personal information may include identifiers, financial and insurance underwriting information, financial and account information, and information considered protected classifications under applicable privacy and security laws. More information on the specific personal information we may collect and how we might use it is available in our Global Privacy Notice referenced above.

Information Sharing and Disclosure

Applicable laws impose certain obligations upon third parties and organizations with which we share personal information. Accordingly, we prohibit the unauthorized disclosure of personal information, except as legally required or permitted.

Argo Group does not rent, sell or share your personal information with nonaffiliated third parties except that Argo Group may share personal information with nonaffiliated third parties to the extent necessary in furtherance of the applicable insurance transaction, including third party contractors. These third parties are prohibited from using the information for purposes other than performing services for Argo Group. Argo Group may disclose your information to third parties when obligated to do so by law and to investigate, prevent, or act regarding suspected or actual prohibited activities, including but not limited to fraud and situations involving the security of our operations and employees. In certain instances, you may share your information with a third party directly and that information may be subject to that party's applicable security and privacy policies.

Finally, Argo Group may transfer your personal information to a successor entity in connection with a corporate merger, consolidation, sale of all or a portion of its assets, bankruptcy, or other corporate change.

Security

We implement technical and organizational security measures designed to secure and protect personal information. Please note, however, we cannot fully eliminate security risks associated with the storage and transmission of personal information.

To protect the confidentiality and integrity of your personal information, we limit access to personal information by only allowing authorized personnel to have access to such information. We maintain physical, electronic and procedural security protections to safeguard the nonpublic personal information in our records. Documents that contain an individual's personal information are appropriately destroyed or deleted before disposal; Argo Group maintains security measures to protect the loss, misuse and alteration of the information under our control. Our hardware infrastructure is housed in a controlled access facility that restricts access to authorized individuals. The network infrastructure is protected by a firewall and traffic is monitored and logged on the firewall and servers. Sensitive administrative activities are carried out over secure, encrypted links between our offices and hosting

facility. Administrative access is limited to authorized employees including specific remote administration protocols and IP addresses. All employees with access to personal information have been advised of Argo Group's security policies and practices and receive regular training regarding these policies and practices.

Any Argo Group employee who becomes aware of the inappropriate use or disclosure of your nonpublic personal information is expected and required to immediately report such behavior to Argo Group's Data Protection Officer.

Contact Us

If you have any questions about this Insurance Privacy Notice, our Global Privacy Notice, or our privacy and security practices, please contact:

Data Protection Officer
privacy@argogroupus.com
Argo Group International Holdings Ltd.
P.O. Box 469011
San Antonio, TX 78246
800-470-7958

*Note: Argo Group is the parent of Argonaut Insurance Company; Argonaut-Midwest Insurance Company; Argonaut Great Central Insurance Company; ARIS Title Insurance Corporation; Colony Insurance Company; Colony Specialty Insurance Company; Peleus Insurance Company; Rockwood Casualty Insurance Company; Somerset Casualty Insurance Company; Central Insurance Management, Inc.; Alteris Insurance Services, Inc.; Trident Insurance Services, LLC; and Argonaut Management Services, Inc. This Privacy Policy applies to all companies and business produced or underwritten within Argo Group.

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

Marine Underwriters of America

PIERS AND WHARVES – DECLARATIONS

INSURED AND MAILING ADDRESS Matanzas Shores Owner's Association, Inc. 110 E. Collectors Road Palm Coast, FL 32137		POLICY NUMBER 726OM2328-08
LOCATION(S): Underwriters shall be liable in respect to covered property only at the following location(s):		
1.	400 San Juan Drive, Palm Coast, FL 32137	
DESCRIPTION/LIMITS OF INSURANCE		
Location Number	Description	Limits of Insurance
1.	2012 Frame Dock; Fixed	\$100,000
DEDUCTIBLE:		
VALUATION / COINSURANCE:		
\$5,000		RCV / 90%
RATES/PREMIUM:		
PIERS AND WHARVES		RATE PER \$100
		Flat
TOTAL PREMIUM DUE AND PAYABLE AT INCEPTION		\$3,250.00
MINIMUM PREMIUM		\$3,250.00

READ YOUR POLICY CAREFULLY

PIERS AND WHARVES COVERAGE

In consideration of an additional premium **shown on the Piers and Wharves Coverage Declarations page**, it is understood and agreed, scheduled piers and wharves (including contents if shown) at the following location are covered as per the limits of insurance, terms, conditions, and exclusions contained herein:

LOCATION

See Declarations Page

LIMITS OF INSURANCE

See Declarations Page

1. This insurance to cover physical loss or damage directly caused by fire, lightning, explosion, windstorm, hail, flood, wave action, frost, theft, weight of ice and/or snow, collision with ship, vessel or floating object and contact with aircraft or object dropped therefrom.
2. All claims shall be subject to a deductible as shown in the Declarations each accident or occurrence, except claims arising out of windstorm, flood, weight of ice and/or snow, or wave-action occurring during any one period of 72 hours shall be deemed to be one occurrence and shall be subject to a deductible shown in the Declarations. The amount of the deductible shall be subtracted from the total limit of insurance shown on the Declarations for each accident or occurrence.
3. The Insurer shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs and the loss or damage shall be ascertained or estimated according to such actual cash value with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost to repair or replace the same with material of like kind and quality.
4. Notwithstanding the foregoing, this Insurer will not pay for:
 - A) Loss or damage caused by the loss of sea-bed and/or river and/or the undermining of foundations and/or supporting piles caused by erosion, subsidence and/or change of sea-bed or river.
 - B) Loss or damage caused by an action of marine life.
 - C) Loss or damage caused by or resulting from:
 - (1) Hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack,
 - (a) by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military naval or air forces; or
 - (b) by military, naval or air forces; or
 - (c) by an agent of any such government, power, authority or forces;
 - (2) Any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
 - (3) Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating, or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade;
 - D) Loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this Section; however, subject to the foregoing and all provisions of this Section, direct loss by fire resulting from nuclear radiation or radioactive contamination is insured against by this Section;

- E) Mechanical failure, faulty construction or errors in design, wear and tear or any quality in the property that causes it to damage or destroy itself, hidden or latent defect, or gradual deterioration;
- F) Loss or damage to any bulkhead, seawall, wave attenuator, breakwater, jetty or similar structure designed to reduce the wave action to piers and or wharf unless scheduled on this policy;
- G) Any increased costs of construction due to any changes in codes, ordinance or law.

5. **SPECIAL CONDITIONS**

A) **OTHER INSURANCE:**

This insurance shall not cover to the extent of any other insurance whether prior or subsequent hereto in date, and by whomsoever affected, directly or indirectly, covering the same property and the Insurer shall be liable for loss or damage only for the excess value beyond the amount of such other insurance.

B) **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, attempted fraud, or false swearing by the Insured relating thereto.

C) **CHANGES:**

Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this section or stop the Insurer from asserting any right under the terms of this section, nor shall the terms of this section be waived or changed, except by endorsement issued to form a part of this section.

D) **NOTICE OF LOSS:**

The Insured shall as soon as practicable, report in writing to the Insurer or its agent every loss, damage or occurrence which may give rise to a claim under this section, and shall also file with the Insurer or its agent within sixty (60) days from date of discovery of such loss, damage or occurrence, a detailed sworn proof of loss.

E) **EXAMINATION UNDER OATH:**

The Insured, as often as may be reasonably required, shall exhibit to any person designated by the Insurer all that remains of any property herein described, and shall submit, and insofar 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 Insurer and subscribe 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 Insurer or its representative, and shall permit extracts and copies thereof to be made. No such examination under oath or examination of books or documents, nor any other act of the Insurer 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 Insurer 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 Insurer's liability.

F) **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 Insurer or its duly authorized representative. No loss shall be paid or made good if the Insured has collected the same from others.

G) **NO BENEFIT TO BAILEE:**

This insurance shall in no way inure directly or indirectly to the benefit of any carrier or other bailee.

H) **SUBROGATION OR LOAN:**

If in the event of loss or damage, the Insured shall acquire any right of action against any individual, firm or corporation for loss of, or damage to, property covered hereunder, the Insured will, if requested by the Insurer, assign and transfer such claim or right of action to the Insurer or, at the Insurer's option, execute and deliver to the Insurer the customary form or loan receipt upon receiving an advance of funds in respect of the loss or damage; and will subrogate the Insurer to, or will hold in trust for the Insurer all such rights of action to the extent of the amount paid or advanced, and will permit suit to be brought in the Insured's name under the direction of and at the expense of the Insurer.

I) **PROTECTION OF PROPERTY:**

In case of loss, it shall be lawful and necessary for the Insured, his or their factors, servants and assigns, to sue, labor, and travel for in and about the defense, safeguard and recovery of the property insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured of the Insurer, in recovering, saving and preserving the property insured in case of loss be considered a waiver or an acceptance of abandonment. The expenses so incurred shall be borne by the Insured and the Insurer proportionately to the extent of their respective interests.

J) **SUIT:**

No suit, action or proceeding for the recovery of any claim under this section shall be sustainable in any court of law or equity unless the same be commenced within **twelve (12) months** next 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 section is issued, such limitation is invalid, then any such claim shall be void, unless such action, suit or proceeding be commenced within the shortest limit of time permitted by the laws of such state.

K) **APPRAISAL:**

If the Insured and the Insurer 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 Insurer, select a competent and disinterested appraiser, and the appraisal shall be made at reasonable time and place. The appraisers shall first select a competent and disinterested umpire, and failing for **fifteen (15) days** to agree upon such umpire then, on the request of the Insured or the Insurer, such umpire shall be selected by a judge of a court of record in the State in which such appraisal is pending. 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 Insurer shall each pay his or its chosen appraisers and shall bear equally the other expenses of the appraisal and umpire. The Insurer shall not be held to have waived any of its rights by any act relating to appraisal.

L) **COINSURANCE:**

This insurance will not pay the full amount of any loss if the value of the piers and wharves at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

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

- (1) Multiply the value of Covered Property at the time of loss by the Coinsurance percentage;
- (2) Divide the Limit of Insurance of the property by the figure determined in Step (1);
- (3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step (2); and
- (4) Subtract the deductible from the figure determined in Step (3).

The Insurer will pay the amount determined in Step (4) or the limit of insurance, whichever is less. For the remainder, the Insured will either have to rely on other insurance or absorb the loss.

Example No. 1 (Underinsurance):

When:	The value of the piers/wharf is	\$	250,000
	The Coinsurance percentage for it is		80%
	The Limit of Insurance for it is	\$	100,000
	The Deductible is	\$	2,500
	The amount of loss is	\$	40,000
Step (1):	$\$250,000 \times 80\% = \$200,000$		
	(the minimum amount of insurance to meet The Insured's Coinsurance requirements)		
Step (2):	$\$100,000 \div \$200,000 = .50$		
Step (3):	$\$40,000 \times .50 = \$20,000$		
Step (4):	$\$20,000 - \$2,500 = \$17,500$		

The Insurer will pay no more than \$17,500. The remaining \$22,500 is not covered.

Example No. 2 (Adequate Insurance):

When:	The value of the property is	\$	250,000
	The Coinsurance percentage for it is		80%
	The Limit of Insurance for it is	\$	200,000
	The Deductible is	\$	2,500
	The amount of loss is	\$	40,000

The minimum amount of insurance to meet the Insured's Coinsurance requirement is \$200,000 ($\$250,000 \times 80\%$). Therefore, the Limit of Insurance in this Example is adequate and no penalty applies. The Insurer will pay no more than \$37,500 (\$40,000 amount of loss minus the deductible of \$2,500). If one Limit of Insurance applies to two or more separate items, this condition will apply to the total of all property to which the limit applies.

Example No. 3:

When:	The value of property is:		
	Piers/wharves at Location No. 1	\$	75,000
	Piers/wharves at Location No. 2	\$	100,000
	Floating Property at Location No. 2	\$	75,000
		\$	250,000
	The Coinsurance percentage for it is		90%
	The Limit of Insurance for Buildings and Personal Property at Location Nos. 1 and 2 is	\$	180,000
	The Deductible is	\$	1,000
	The amount of loss is:		
	Bldg. at Location No. 2	\$	30,000
	Personal Property at Location No. 2.	\$	20,000
		\$	50,000
Step (1):	$\$250,000 \times 90\% = \$225,000$		
	(the minimum amount of insurance to meet the Insured's Coinsurance requirements and to avoid the penalty shown below)		
Step (2):	$\$180,000 \div \$225,000 = .80$		
Step (3):	$\$50,000 \times .80 = \$40,000$		
Step (4):	$\$40,000 - \$1,000 = \$39,000$		

The Insurer will pay no more than \$39,000. The remaining \$11,000 is not covered.

M) CANCELLATION:

This insurance may be cancelled by the Insured by surrender thereof to the Insurer or any of its authorized agents or by mailing to the Insurer, written notice stating when thereafter such cancellation shall be effective. This section may be cancelled by the Insurer, by mailing to the Insured at the address shown in this policy, or last known address written notice stating when, not less than **thirty (30) days** thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date of the cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice, either by the Insured or by the Insurer shall be equivalent to mailing.

If the Insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the Insurer 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. The Insurer's check, or the check of its representative mailed or delivered as aforesaid shall be sufficient tender of any refund of premium due to the Insured.

N) **SPECIAL WINDSTORM EARNED PREMIUM PROVISION:**

- A. If this insurance is cancelled by the Insured or if the amount of insurance on any first or second tier county (or parish) location (defined as the first two coastal counties touching either the Atlantic Ocean or the Gulf of Mexico) is reduced and no coverage existed from June 1 to November 30, the return premium is 90% of the pro-rata subject to any minimum earned stipulations in the policy.
- B. If coverage existed for property located in any first or second tier county (or parish) at any time during the period from June 1 to November 30, the amount of premium returned will be a percentage of the total premium determined as follows:

Days Policy in Force	Unearned Factor
1-180	20%
181-210	15%
211-240	10%
241-270	7.5%
271-300	5%
301-330	2.5%
331-policy term	0%

- C. If first or second tier county (or parish) locations are added during the term of the policy, the rate will be calculated at 100% of the annual rate less the unearned factor it item B above.
- D. The provisions of the section are in addition to and do not alter any minimum earned premium provision found in this policy or its endorsements.

O) **Abandonment:**

There shall be no abandonment to the Insurer of any property.

P) **Protection and Maintenance:**

It is agreed that any protection provided for the safety of the piers and wharves shall be maintained in good order throughout the currency of the policy and shall be in use at all times and that such protection shall not be withdrawn or varied to the detriment of the interests of the Insurer without their consent.

Q) **Debris Removal:**

The Insurer will pay your expense to remove debris of Piers and Wharves caused by or resulting from a Covered Cause of Loss that occurs during the policy period. The most that the Insurer will pay under for debris removal is \$25,000 or 10% of the limit of insurance for scheduled pier or wharf, whichever is less.

R) **Total Loss:**

In the event of a total loss or constructive total loss of any scheduled item listed on the declarations page, the entire premium for that item shall be earned in full and no return premium shall be due.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

HAZARDS EXCLUDED/CHOICE OF LAW

This endorsement modifies insurance provided under the following:

ALL COVERAGE PARTS

MARINE CYBER ENDORSEMENT 11/11/19

This clause shall be paramount and shall override anything contained in this insurance (including any endorsement(s)) inconsistent therewith.

- 1 Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.
- 2 Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- 3 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

INSTITUTE EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this Policy that is inconsistent therewith.

In no case shall this insurance cover any loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from any of the following:

- a) ionizing radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
- b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.

- c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- d) The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

(U.S.A. ENDORSEMENT) to the INSTITUTE EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

It is hereby agreed that this policy is amended as follows:

Provided that:

- (a) fire is an insured peril under this policy, and
- (b) the subject matter insured or, in the case of a reinsurance, the subject matter insured by the original insurance, is within the U.S.A., its islands, onshore territories or possessions, and
- (c) a fire arises directly or indirectly from one or more of the causes detailed in Sub-Clauses (a), (b), and (d) of the INSTITUTE EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE – November 1, 2002.

Then, subject to the provisions of this insurance (reinsurance), any loss or damage arising directly from that fire shall not be excluded under the terms of the INSTITUTE EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE – November 1, 2002.

Notwithstanding the foregoing, this policy shall not apply to any loss, damage, liability or expense caused by nuclear reaction, nuclear radiation, or radioactive contamination arising directly or indirectly from that fire.

CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

In no case shall this insurance cover loss, damage, liability or expense, directly or indirectly caused by, or contributed to by, or arising from an actual or threatened act involving a chemical, biological, bio-chemical or electromagnetic weapon, device, agent or material when used in an intentionally hostile manner.

JOINT EXCESS LOSS COMMITTEE INFORMATION TECHNOLOGY HAZARDS CLAUSE

Losses otherwise recoverable under this policy arising, directly or indirectly, out of:

- i. loss of, or damage to, or
- ii. a reduction or alteration in the functionality or operation of

a computer system, hardware, program, software, data, information repository, microchip, integrated circuit or similar device in or connected with computer equipment or non-computer equipment, whether the property of the insured or not,

shall not be aggregated.

If such losses are caused directly by one or more of the following physical perils, namely

theft of equipment, collision, sinking, grounding or stranding of carrying vessel, overturning or derailment of land conveyance, jettison or washing overboard, fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze or weight of snow,

then this clause shall not prevent the aggregation of losses if otherwise permitted under the terms of this policy if they are caused by any such peril(s).

Joint Excess Loss Committee Information Technology Hazards Clause 11/16//01

AIMU NUCLEAR EXCLUSION CLAUSE (October-1989)

This clause shall be paramount and shall supersede any contrary provision of the policy:

Notwithstanding anything to the contrary herein, it is hereby understood and agreed that this policy shall not apply to any loss, damage or expense due to or arising out of, directly or indirectly, nuclear reaction, radiation, or radioactive contamination regardless of how it was caused.

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.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD) (U.S.A.)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause-Liability-Direct (Limited) applies.

This Policy* does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction:
 - (a) with respect to which an insured under the Policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death

resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if:
- (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or by-product material; "source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means:

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material. With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

* NOTE: As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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.

AMERICAN INSTITUTE COMMUNICABLE DISEASE EXCLUSION (June 15, 2020)

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

This insurance excludes coverage for:

- 1) any loss, injury, damage, liability, cost, or expense directly or indirectly arising from the actual, alleged, or suspected transmission or existence of a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";
- 2) any liability for, or loss, cost, or expense incurred to identify, detect, prevent, clean up, detoxify, remove, eliminate, neutralize, monitor, or test for a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";
- 3) any liability for, or loss, cost or expense arising out of, any loss of revenue, loss of hire, diminution of value, business interruption, loss of market, delay or any direct or indirect financial loss, howsoever described, as a result of, or relating to a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";
- 4) any fines, penalties, or punitive or compensatory damages as a result of, or relating to (1), (2), or (3) above.

DEFINITION

"Communicable Disease" means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- a. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- b. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- c. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

CHOICE OF LAW

Where there is no established federal admiralty rule, and where the court elects not to create one, any and all disputes between the parties to this contract shall be governed by the laws of New York.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

U.S. TERRORISM RISK INSURANCE ACT OF 2002 AS AMENDED NOT PURCHASED CLAUSE

This endorsement modifies insurance provided under the following:

ALL COVERAGES

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.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TOTAL POLLUTION EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

**PROTECTION AND INDEMNITY
HULL
BOAT DEALER INVENTORY
PIERS AND WHARVES
MARINE LEGAL LIABILITY
EXCESS LIABILITY
MARINE EMPLOYERS LIABILITY**

This policy does not insure against any loss, damage, cost, liability, expense, fine or penalty, or any kind or nature whatsoever, imposed on the Assured, directly or indirectly, in consequence of, or with respect to, the actual or potential discharge, emission, spillage or leakage upon or into the seas, waters, land or air, of oil, petroleum products, chemicals or other substances of any kind or nature whatsoever.

All terms, conditions and warranties expressly contained in this Policy or endorsed hereon, or implied at law, shall be deemed amended to the extent necessary to give full force and effect to this clause

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

REPLACEMENT COST - PIERS AND WHARVES

This endorsement modifies insurance provided under the following:

PIERS AND WHARVES COVERAGE

It is understood and agreed that Clause 3 of the Piers and Wharves Coverage is deleted in its entirety and replaced with the following:

The Company shall not be liable beyond the cost to repair or replace the property with the same material of like kind and quality without deduction for depreciation.

The above clause only applies to those docks shown valued at Replacement Cost (RCV) on the Piers and Wharves Declarations page.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PERILS INSURED - AMENDED

This endorsement modifies insurance provided under the following:

PIERS AND WHARVES COVERAGE

In consideration of premium charged it is understood and agreed that the following changes are hereby made to this policy:

Piers and Wharves Coverage Item 1. is hereby deleted in its entirety and replaced with:

1. This insurance to cover physical loss or damage directly caused by fire, lightning, explosion, frost, theft, weight of ice and/or snow, collision with ship, vessel or floating object and contact with aircraft or object dropped therefrom.

ALL OTHER TERMS AND CONDITIONS REMAINED UNCHANGED.