



CNA PARAMOUNT

Renewal

Effective Date: 10/24/2020

Insured Name:

WHEATON PROPERTY PARTNERS, LLC

C/O WAVELAND PROPERTY GROUP, I
117 W WILLOW AVE
WHEATON, IL 60187

Policy Number: 4012853481

Policy Period: 10/24/2020 – 10/24/2021

Producer's Information:

MESIROW INSURANCE SERVICES INC
353 NORTH CLARK STREET

Producer Code: 078884

CHICAGO, IL 60654
(800)453-0600

CNA Branch Number: 010

CNA Branch Name and Address:

CHICAGO/ILLINOIS BRANCH
BRANCH ADMIN
151 N FRANKLIN ST 9TH FL
CHICAGO, IL 60606
(630)719-3000

Thank you for choosing CNA!

With your CNA Paramount package policy, you have insurance coverage tailored to meet the needs of your modern business. The international network of insurance professionals and the financial strength of CNA, rated "A" by A.M. Best, provide the resources to help you manage the daily risks of your organization so that you may focus on what's most important to you.

Claim Services — There When You Need Us

Claims are reported through a single point of entry available 24/7, connecting you to the individuals and information to help you resume your business when you need it most.

To report a claim, please call 877-CNA-ASAP, fax (800) 953-7389,
email lossreport@cnaasap.com, or visit www.cna.com/claim.

Risk Control Services — Help Avoid A Claim Before It Occurs

As a CNA policyholder, you have access to certified risk control professionals, risk mitigation programs and online resources to help identify and manage exposures that may disrupt your operation. We collaborate with business leaders to develop customized programs to assist you in safeguarding your assets and improving the bottom line.

To learn how our award-winning Risk Control services can help your business, please call (866) 262-0540, email us at riskcontrolwebinfo@cna.com or visit www.cna.com/riskcontrol.

When it comes to providing the coverage, service and resources paramount to your business success ... **we can show you more.**

100200081-401285348-15386





IMPORTANT INFORMATION

NOTICE – OFFER OF TERRORISM COVERAGE NOTICE – DISCLOSURE OF PREMIUM

Solely with respect to the following **coverage parts**:

Business Property

General Liability

THIS NOTICE DOES NOT FORM A PART OF THE POLICY, GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

The **Named Insured** is hereby notified that under the Terrorism Risk Insurance Act, as extended and reauthorized ("Act"), the **Named Insured** has a right to purchase insurance coverage of losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, subject to all applicable policy provisions. The Terrorism Risk Insurance Act established a federal program within the Department of the Treasury, under which the federal government shares, with the insurance industry, the risk of loss from future terrorist attacks.

This Notice is designed to alert the **Named Insured** to coverage restrictions and to certain terrorism provisions in the policy. If there is any conflict between this Notice and the policy (including its endorsements), the provisions of the policy (including its endorsements) apply.

CHANGE IN THE DEFINITION OF A CERTIFIED ACT OF TERRORISM

The Act applies when the Secretary of the Treasury certifies that an event meets the definition of an act of terrorism. Originally, the Act provided that to be certified, an act of terrorism must cause losses of at least five million dollars and must have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest to coerce the government or population of the United States. However, the 2007 re-authorization of the Act removed the requirement that the act of terrorism must be committed by or on behalf of a foreign interest, and now certified acts of terrorism may encompass, for example, a terrorist act committed against the United States government by a United States citizen, when the act is determined by the federal government to be "a certified act of terrorism."

In accordance with the Act, the Insurer is required to offer the **Named Insured** the ability to purchase coverage for losses resulting from an act of terrorism that is certified under the federal program. The other provisions of this policy, including nuclear, war or military action exclusions, will still apply to such an act.

DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

The Department of the Treasury will pay a share of terrorism losses insured under the federal program. In 2015, the federal share equals 85% of that portion of the amount of such insured losses that exceeds the applicable insurer retention, and shall decrease by 1 percentage point per calendar year until equal to 80%.

LIMITATION ON PAYMENT OF TERRORISM LOSSES

100200081-40128534816387



If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Calendar year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

Further, this coverage is subject to a limit on the Insurer's liability pursuant to the federal law where, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Calendar year (January 1 through December 31) and the Insurer has met its insurer deductible under the Act, the Insurer shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion. In such case, insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

CONFIRMATION OF ACCEPTANCE OF COVERAGE

In accordance with the Act, the Insurer offered the **Named Insured** coverage for losses resulting from an act of terrorism that is certified under the federal program. This notice confirms that the **Named Insured** has chosen to accept the Insurer's offer of coverage for certified acts of terrorism. The policy's other provisions, including nuclear, war or military action exclusions, will still apply to such an act. The premium charge for terrorism coverage is shown separately on the Declarations.



IMPORTANT INFORMATION

REQUEST FOR JURISDICTIONAL INSPECTION OF PRESSURE EQUIPMENT

Many states and some cities issue certificates permitting the continued operation of certain equipment such as boilers, water heaters and pressure vessels. Periodic inspections are required to renew these certificates. In most jurisdictions, as part of an equipment breakdown policy, insurance company employees who have been licensed are authorized to perform these inspections.

If:

- You own/operate pressure equipment that requires a certificate from a state, county, city or parish to operate legally, and
- We insure that equipment under this Policy, and
- You would like CNA to perform the next required inspection:

Then:

Complete the form on page 2 and email, mail or fax as instructed:

No need to call or respond if you do not have boilers or pressure vessels that require operating certificates.

BY EMAIL: **EBinspections@cna.com** (please scan the completed form and attach)

BY MAIL:

BY FAX: 609-524-3649

CNA Equipment Breakdown Risk Control
184 Liberty Corner Road
4th Floor, Suite 402
Warren, NJ 07059

BY PHONE: call 866-262-0540 – press "4"

Questions or inquiries can be made via any of the above methods of communication.

Please note the following:

- Your jurisdiction(s) may charge you a fee for renewing a certificate. It is your responsibility to pay such a fee.
- If CNA is required to pay the fee on your behalf, CNA will invoice you to recover that fee.
- All the provisions of the INSPECTION AND SURVEYS condition apply to the inspections described in this notice.

Failure to notify us can result in fines and penalties being issued to the equipment owner by the governing jurisdiction. CNA is not responsible for said fines or penalties.

REMINDER

If new equipment is installed or old equipment replaced that requires a jurisdictional inspection, please let us know by transmitting the new information to the postal address/fax number/email address listed above and on the following page.

If this is a renewal and information (locations) has not changed, please disregard this notice.

If inspection and maintenance are outside of your area of responsibility, we would appreciate your forwarding this notice to the appropriate person. **If no response is received, we are assuming there are no jurisdictional objects at your location(s) and no inspections are required.**

Note: Jurisdictional inspections are not conducted outside of the United States, its territories, possessions, or Canada.

100200081-40128534815388





REQUEST FOR JURISDICTIONAL INSPECTION

Insured Name:

Facility/Location Name:

Policy Number:

Policy Term:

Contact Person & Title:

Contact Phone Number(s)—Office:

Cell:

Contact Email Address:

Location Address ¹	City	State	Zip
1.			
2.			
3.			

Equipment Type ^{2,3,4} (Boiler, Pressure Vessel)	Registration Number (State #)	Certificate Expiration Date

Completed By (Name & Date): _____

Telephone #/Email Address: _____

BY EMAIL: EBinspections@cna.com (please scan the completed form and attach)

BY MAIL:
CNA Equipment Breakdown Risk Control
184 Liberty Corner Road
4th Floor, Suite 402
Warren, NJ 07059

BY FAX: 609-524-3649

BY PHONE: call 866-262-0540 – press "4"

¹If multiple objects and/or multiple locations, please list all required information on separate page(s).

²Boiler is defined as an enclosed vessel heated by fuel or electricity to produce steam or hot water.

³Pressure Vessel is defined as an enclosed vessel (tank) greater than 6 cubic feet (18 inches x 40 inches) to store liquid or gas under pressure for use when needed.

⁴LPG (ex: propane, propylene, butane & butylenes) Tank with vapor pressures not exceeding that allowed for commercial propane. California requirement only.



IMPORTANT INFORMATION

ILLINOIS MINE SUBSIDENCE INSURANCE POLICYHOLDER NOTICE

Mine subsidence insurance provides coverage for direct loss from mine subsidence caused by lateral or vertical movement from a failure initiated at the mine level of man-made underground mines (but does not provide coverage for damages resulting from earthquake, landslide, volcanic eruption, collapse of storm or sewer drains or rapid transit tunnels, soil conditions, soil erosion, soil freezing and thawing, improperly compacted soil, construction defects and roots of trees and shrubs).

Illinois law requires all insurance companies authorized to write fire insurance in the State of Illinois to provide coverage for loss to eligible residences or commercial buildings (located in the counties specified below) caused by mine subsidence at a limit that is the lesser of the limit requested or shown on the Mine Subsidence endorsement or \$750,000 unless this insurance is waived in writing by the Insured or unless the residence or commercial building has had previous damage due to mine subsidence and the damage has not been repaired..

- | | |
|-----------|-------------|
| Bond | Marion |
| Bureau | Marshall |
| Christian | Menard |
| Clinton | Mercer |
| Douglas | Montgomery |
| Franklin | Peoria |
| Fulton | Perry |
| Gallatin | Putnam |
| Grundy | Randolph |
| Jackson | Rock Island |
| Jefferson | St. Clair |
| Knox | Saline |
| LaSalle | Sangamon |
| Logan | Tazewell |
| McDonough | Vermilion |
| Macoupin | Washington |
| Madison | Williamson |

Accordingly:

- If this policy provides Mine Subsidence coverage for a separate premium at locations in one or more of the above listed counties but this coverage is not needed or wanted, the attached waiver must be completed, signed and returned to the agent and this coverage will be deleted from the policy with the premium adjusted accordingly. Please note that once the waiver is signed, Mine Subsidence coverage is not required to be provided on subsequent renewals unless specifically requested by the Insured.
- If this policy does not provide Mine Subsidence coverage even though fire insurance coverage is being provided at locations in one or more of the above listed counties, such coverage can be requested from the agent and quoted and endorsed onto this policy for a separate premium.
- Mine Subsidence coverage can also be purchased for a separate premium for residences or commercial buildings at locations NOT in the above listed counties. The Insured can also request this coverage to be deleted without completing or signing the attached waiver since this coverage is not required to be provided for these locations,

100200081-401285348 15389





CNA PARAMOUNT
Policy Holder Notice - Illinois

If you do not want the coverage, or if you are not eligible for it, please indicate your desire to waive this insurance below and return this form to your CNA agent. Your premium will be adjusted accordingly.

[] I do not wish to purchase (or am ineligible for) mine subsidence insurance coverage and hereby waive any right to such coverage, under this policy or any future policy, unless I request mine subsidence coverage in writing, at some future date.

If you have any question on this coverage, please contact your CNA agent.

Date

Signature of Insured

Name of Producer



Policy Holder Notice – Countrywide – Premium Basis Used on Liability Schedules

Premium Basis Used on Liability Schedules

This policy includes one or more Liability coverages with associated Schedules of locations, coverages or classifications. When such Schedules display an Exposure amount used to calculate premium, the Exposure amount is often followed by an abbreviation that denotes what the Exposure amount represents (Payroll, Gross Sales, Area, etc.). Such abbreviations are described below.

Table with two columns of abbreviations and their corresponding units. Left column includes A = Area (Per 1,000 Sq. ft.), AC = Acres (Each), AD = Activity Days (Each), AN = Animals (Each), AP = Airports (Each), AT = Attendants (Each), AU = Audited Premium (Last Year of Manufacture - %), B = Bodies (Each), BA = Bales (Per 1,000 Bales), BD = Beds (Each), BE = Beaches (Each), BO = Boats (Each), C = Total Cost (Per \$1,000 of Total Cost), CD = Camper Days (Each Camper Day), CN = Contestants (Each), CU = Convention Days (Each), CW = Cost of Work (Per \$1,000 of Total Cost of Work), DB = Drawbridges (Each), DM = Dams (Each), DW = Dwellings (Each), E = Each (Per Entity Described), EM = Employees (Each), ES = Solar Energy Systems (Each), ET = Turbines (Each), EX = Exhibitions (Each), F = Flat Charge (Flat Premium Charge), FG = Fairgrounds (Each), FM = Faculty Members (Each), FP = Fishing Piers (Each), G = Graduates (Each), GA = Games (Each), GL = Gallons (Per 1,000 Gallons), GS = Grandstands/Bleacher (Each), H = Number of Golf Holes (Each), HO = Hoists (Each), HQ = Headquarters (Each), K = Kennels (Each), L = Limit (Limit of Insurance for Coverage), LD = Locations Days (Each), LE = Lessees (Each), LO = Locations (Each), LR = Lakes/Reservoirs (Each), LW = Lawyers (Each), M = Admissions (Per 1,000 Admissions), ME = Members (Each), MH = Model Homes (Each), MI = Miles (Each), NB = Newsboys (Each), O = Operators (Each), OE = Operating Expenditures (Per \$1,000 of Operating Expenditures), P = Payroll (Per \$1,000 of Payroll), PD = Passenger Days (Per 1,000 Passenger Days), PG = Picnic Grounds (Each), PP = Parks/Playgrounds (Each), PR = Parades (Each), PS = Persons (Each), PU = Pupils (Each), R = Receipts (Per \$1,000 of Receipts), RG = Registrants (Each), RN = Range (Each), RV = Revenue (Per \$1,000 of Revenue).

100200081-401285348 15390





**Policy Holder Notice – Countrywide –
Premium Basis Used on Liability Schedules**

S = Gross Sales	(Per \$1,000 of Gross Sales)	SP = Swimming Pools	(Each)
SA = Classification	(Total Class Specific Premium - %)	ST = Stations	(Each)
SB = Sub 336 Premium	(Products & Completed Operations Premium - %)	SU = Sub 334 Premium	(Premises & Operations Premium - %)
SC = Scouts	(Each)	TE = Teams	(Each)
SD = Students	(Each)	TO = Towers	(Each)
SE = Seats	(Each)	U = Unit	(Per Dwelling Unit)
SG = Total GL Premium	(General Liability Premium - %)	VE = Vehicles	(Per 1,000 Vehicles)
SH = Shows	(Each)	VO = Volunteers	(Each)
SL = 334/336 Premium	(Premises & Operations and Products & Completed Operations Premium - %)	WC = WC Premium	(Per 1,000 of Workers' Compensation Premium)
		Z = Zoos	(Each)



DENOTING DEFINED TERMS

As noted elsewhere in this Policy, terms in **bold face type** have the special meanings assigned to them in pertinent Definitions sections or Glossaries. When applicable, terms in "quotation marks" shall be treated as if they were in bold face type, and shall have the same special meanings described in the pertinent Definitions sections or Glossaries.

100200081-401285348 15391





Policy Issued by:	Name: The Continental Insurance Co. Address: 151 N Franklin CHICAGO, IL 60606	Policy Number: 4012853481 Renewal of: 4012853481
Producer's Information:	Name: MESIROW INSURANCE SERVICES INC Address: 353 NORTH CLARK STREET CHICAGO, IL 60654	Producer Code: 078884
1. Named Insured and mailing address:	Name: WHEATON PROPERTY PARTNERS, LLC Address: C/O WAVELAND PROPERTY GROUP, I 117 W WILLOW AVE WHEATON, IL 60187	
2. Coverage Parts:	The coverage parts attached to and forming part of this Policy <u>Business Property</u> <u>General Liability</u>	
3. Policy Period:	Effective date from: <u>10/24/2020</u> to <u>10/24/2021</u>	At 12:01 A.M. Standard Time at your mailing address shown above
4. Limits of Insurance and Deductibles:	See Coverage Part Declarations	
5. Premium, Surcharges, Taxes and Fees at Issuance:	See Coverage Part Declarations for Coverage Part Premium, surcharges, taxes and fees Total Premium and applicable taxes, surcharges and fees \$17,893.00	





**6. Forms and
Endorsements
Attached to this
Policy at
Issuance:**

See Schedule of Forms and Endorsements

These Declarations, along with any attached forms and endorsements shall constitute the contract between the **Insureds** and the Insurer.

**Schedule of Forms and Endorsements**

Policy Number: 4012853481

I. CNA PARAMOUNT**A. Policyholder Notices**

Endm't Number	Form Title	Form Number	Form Edition
	Policy Holder Notice - Countrywide	CNA62820XX	02-15
	Notice To Policyholders Jurisdictional Inspections	CNA62823XX	07-17
	Policy Holder Notice - Illinois	CNA62834IL	04-17
	Policy Holder Notice - Countrywide - Premium Basis Used on Liability Schedules	CNA75144XX	04-15
	Policy Holder Notice - Countrywide	CNA89319XX	06-17

B. Policy Terms & Conditions

	Policy Declarations	CNA62639XX	09-12
	Schedule of Forms and Endorsements	CNA62640XX	09-12
	Common Terms and Conditions	CNA62642XX	10-15

II. POLICY COVERAGE PARTS**A. First Party Terms & Conditions**

	First Party Glossary of Defined Terms	CNA62641XX	10-15
	First Party Terms and Conditions	CNA62647XX	10-15

B. Business Property

	Business Property Coverage Part Declarations	CNA62643XX	09-12
	Business Property Schedule of Coverages and Limits	CNA62645XX	10-15
	Business Property Schedule of Locations	CNA62644XX	10-15
1	Loss Payee or Mortgagee Schedule	CNA62728XX	10-15
	Business Property Coverage Part	CNA62648XX	10-15
2	Real Estate Firms Property Extension Endorsement	CNA62662XX	10-15
3	Earthquake Coverage Endorsement	CNA62705XX	10-15
4	Flood coverage Endorsement	CNA62716XX	10-15



**Schedule of Forms and Endorsements**

Policy Number: 4012853481

Endm't Number	Form Title	Form Number	Form Edition
---------------	------------	-------------	--------------

F. General Liability

	General Liability Coverage Part Declarations	CNA74694XX	01-15
	Additional Declarations - General Liability Schedule of Locations and Coverages	CNA75126XX	01-15
	Commercial General Liability Coverage Part	CG0001	04-13
5	General Liability Extension Endorsement	CNA74879XX	01-15
6	Additional Insured - Designated Person or Organization Endorsement	CNA74745XX	01-15
7	Pollution Exclusion Amendatory Endorsement	CNA74843XX	01-15
8	Silica Exclusion Endorsement	CNA74687XX	01-15
9	Fungi / Mold / Mildew / Yeast / Microbe Exclusion Endorsement - Illinois	CNA74708IL	01-15
10	Employment-Related Practices Exclusion Endorsement	CNA74761XX	01-15
11	Exclusion - Access or Disclosure of Confidential or Personal Information and Data-Related Liability - with Limited Bodily Injury Exception Endorsement	CNA75089XX	01-15
12	Amendment - Infringement of Copyright, Patent, Trademark Trade Secret or Other Intellectual Property Rights or Laws Endorsement	CNA75116XX	01-15

III. POLICY ENDORSEMENTS

13	Bridge Endorsement	CNA62646XX	01-15
14	Cancellation / Non-Renewal - Illinois	CNA62814IL	01-18
15	Amendatory Endorsement - Illinois	CNA62815IL	10-15
16	Changes - Notice of Cancellation or Material Restriction Endorsement	CNA74702XX	01-15
17	Calculation of Premium Endorsement	CNA74726XX	01-15
18	Civil Union Endorsement - Illinois	CNA75148IL	01-15
19	Amendatory Endorsement - Defense Costs	CNA75244ZZ	01-15



Schedule of Forms and Endorsements

Policy Number: 4012853481

Endm't Number	Form Title	Form Number	Form Edition
20	Asbestos Exclusion Endorsement	CNA74719XX	01-15
21	Nuclear Energy Liability Exclusion Endorsement (Broad Form)	CNA74727XX	01-15
22	Cap on Losses from Certified Acts of Terrorism Endorsement	CNA81503XX	02-15





The Insurer and the **Named Insured**, in consideration of the payment of the premium and in reliance upon all statements made in the application furnished to the Insurer designated in the **Policy Declarations**, a stock insurance corporation, hereafter called the "Insurer," agree as follows. Terms in bold face type have special meaning as set forth in any applicable **First Party Glossary of Defined Terms** or the applicable **coverage parts** of this Policy. All headings are also in bold, whether or not they contain defined terms. See **Section XVI, HEADINGS** below.

I. ASSIGNMENT OF INTEREST

Assignment of interest under this Policy shall not bind the Insurer unless its consent is endorsed to this Policy except in the case of death of a natural person **Named Insured**.

II. BANKRUPTCY

Bankruptcy or insolvency of any **Named Insured** or of the **Named Insured's** estate shall not relieve the Insurer of any of its obligations hereunder.

III. CANCELLATION/NONRENEWAL

A. Insurer's Right to Cancel

The Insurer may cancel this policy by providing to the **First Named Insured** written notice of such cancellation stating when, not less than 10 days thereafter, such cancellation shall be effective if such cancellation is due to non-payment of premium. If cancellation is due to any other reason, such notice shall be provided not less than 60 days thereafter.

B. Named Insured's Right to Cancel

The **First Named Insured** may cancel this Policy by providing the Insurer written notice stating when thereafter such cancellation shall be effective. The mailing or delivery of such notice shall be sufficient.

C. Premium Refund

If this policy is cancelled, the Insurer will send the **First Named Insured** any premium refund due. If the Insurer cancels, the refund will be pro rata. If the **First Named Insured** cancels, the refund may be less than pro rata. The cancellation will be effective even if the Insurer has not made or offered a refund.

D. Nonrenewal

If the Insurer decides not to offer any renewal terms for this Policy, the Insurer shall provide written notice to the **Named Insured** at least 60 days prior to the Policy expiration date. The notice shall include the reason for such non-renewal.

E. Notices

If any notice required under this Section is mailed, proof of mailing will be sufficient proof of notice.

IV. CHANGES

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

V. CONFORMITY TO STATUTE

Terms of these conditions or any **coverage part** that are in conflict with the statutes of the state in which this policy is issued are hereby amended to conform to such statutes.

100200081-401285348 15395



VI. COORDINATION AMONG COVERAGE PARTS

Subject always to the applicable Limit of Liability, should two or more **coverage parts** apply to the same loss, the Insurer will not pay more than the **Named Insured's** actual loss.

VII. COVERAGE PART TERMS AND CONDITIONS

The terms and conditions of each **coverage part** apply only to that **coverage part** and shall not apply to any other **coverage part**. If any provision in the **Common Terms and Conditions** is inconsistent or in conflict with the terms and conditions of any **coverage part**, the terms and conditions of such **coverage part** shall control for purposes of that **coverage part**.

VIII. CURRENCY

All premiums, limits, deductibles and other amounts stated or payable under this Policy are expressed and payable in the currency of the United States of America. If any payments due under this Policy are stated or incurred in a currency other than United States of America dollars, payment under this Policy will be made in United States of America dollars, at the rate of exchange published in The Wall Street Journal on the date the Insurer's obligation to pay such amount is established (or, if not published on such date, the next publication date of The Wall Street Journal).

IX. ENTIRE AGREEMENT

The **Named Insureds** agree that this Policy constitutes the entire contract existing between them and the Insurer or any of its agents relating to this insurance.

X. EXAMINATION OF THE INSURED'S BOOKS AND RECORDS

The Insurer may examine and audit any **Named Insured's** books and records as they relate to this Policy at any time during the **policy period** and up to 3 years afterward.

XI. INSPECTIONS AND SURVEYS

The Insurer has the right but not the obligation to:

- A. make inspections and surveys at any time;
- B. provide reports on the conditions it finds;
- C. recommend changes; or
- D. conduct loss control and prevention activity.

Any inspections, surveys, reports, or recommendations relate only to insurability and the premiums to be charged.

The Insurer does not:

- 1. make safety inspections;
- 2. undertake to perform the duty of any entity to provide for the health or safety of workers or the public;
- 3. warrant that conditions are safe or healthful or comply with laws, regulations, codes or standards.

XII. LIBERALIZATION

If the Insurer adopts any revision that would broaden the coverage under this Policy without additional premium within 60 days prior to or during the **policy period**, the broadened coverage will immediately apply to this Policy.



XIII. NAMED INSURED AUTHORIZATION AND NOTICES

The **First Named Insured** agrees that it will act on behalf of all **Named Insureds** with respect to the giving of all notices to the Insurer, the receipt of notices from the Insurer, the payment of the premiums, the receipt of any return premiums that may become due under this Policy, and the acceptance of endorsements.

Any notices required under the **CANCELLATION / NON-RENEWAL** sections of this Policy shall be provided to the **First Named Insured** at the last known address and to its insurance agent or broker. If notice is mailed, proof of mailing will be sufficient proof of notice.

XIV. NO SUIT AGAINST INSURER

A. No suit shall be brought under this Policy by anyone other than the **Named Insured**. The **Named Insured** may not bring any such suit, action or legal proceeding unless, as a condition precedent, there shall have been full compliance with all the provisions of this Policy and:

1. with respect to any property **coverage part**, the action is brought within 3 years after the date on which the loss or damage occurred or, with respect to any crime coverage, the date the loss was **discovered**;
2. with respect to any third party **coverage part**, the amount of the **Named Insured's** obligation to pay shall have been finally determined either by final and nonappealable judgment against the **Named Insured** after trial or by written agreement of the **Named Insured**, the claimant and the Insurer.

However, if any law prohibits such time limitation then the limitation is amended to equal the minimum time limitation required by such law.

B. No person or organization shall have any right under this Policy to join the Insurer as a party to any suit against the **Named Insured** to determine the **Named Insured's** liability, nor shall the Insurer be impleaded by the **Named Insured** or their legal representatives in any such suit.

XV. TRADE AND ECONOMIC SANCTIONS

This Policy does not provide coverage for any **Named Insured**, transactions, or any loss that is uninsurable under the laws or regulations of the United States concerning trade or economic sanctions.

XVI. HEADINGS

The descriptions in the headings of this Policy are solely for convenience, and form no part of the terms and conditions of coverage.

IN WITNESS WHEREOF, the Insurer has caused this Policy to be signed by its Chairman and Secretary at Chicago, Illinois, but the same shall not be binding upon the Insurer unless countersigned by a duly authorized representative of the Insurer.

Chairman

Secretary

100200081-401285348 15396





First Party Glossary of Defined Terms

This **First Party Glossary of Defined Terms** applies to the **Business Property Coverage Part** and the **Business Crime Coverage Part**, as applicable, and their associated forms and endorsements. For purposes of this Policy, words in **bold**, whether expressed in the singular or the plural, have the meaning shown below.

Act or Decision

Act or decision means any act or decision, whether intentional or negligent, including the failure to act or decide, of any person, group, organization or governmental body which creates or allows a result which is unexpected, inadequate, defective, faulty or otherwise unsuitable for the intended purpose.

Actual Cash Value

Actual cash value means the **replacement cost** with deduction for depreciation, deterioration and obsolescence which amount is computed as of the time and at the place of loss or damage.

Alteration

Alteration means the material modification of an **original document** by a person acting without authority and with the intent to deceive. **Alteration** does not include the electronic or manual insertion of any personal identification code, including personal identification numbers or password or a **counterfeit**.

Banking Premises

Banking premises means the interior of that portion of any **building** occupied by a **financial institution**.

Bonus Payment

Bonus payment means the unamortized amount, other than rent or security, which the **Named Insured** paid to acquire the **Named Insured's** lease and that will not be refunded to the **Named Insured**.

Building

Building means a building or structure, including completed additions, additions under construction and alterations and repairs to such building or structure that the **Named Insured** owns, occupies or is legally or contractually required to insure.

Business Income

Business income means **net income**, including **rental value**, plus **continuing operating expenses**. **Business income** does not include **research and development business income**.

Client

Client means a third party for whom the **Named Insured** performs specified professional services for a fee.

Computer Fraud

Computer fraud means **theft of money, securities and other property** following and directly related to the use of any computer to fraudulently cause a transfer of that property to a person who is not an **employee** or to an account of any **financial institution** not controlled by the **Named Insured**.

Contaminants or Pollutants

Contaminants or pollutants mean 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, reconditioned or reclaimed.

Continuing Operating Expenses

Continuing operating expenses means:

- A. the **Named Insured's** normal operating expenses including any reasonable and necessary payroll; plus
- B. charges that are the unsatisfied legal obligation of the **Named Insured's** tenants and for which the **Named Insured** is now obligated.

Continuing operating expenses does not include **extra expense**, expediting expense or **research and development project continuing expenses**.

Counterfeit

Counterfeit means a **written** imitation of an actual valid **original document** that is intended to deceive and to be taken as the **original document**.

Coverage Part

Coverage part means the **Business Property Coverage Part** and **Business Crime Coverage Part**, as applicable.

Coverage Territory

Coverage territory means the United States of America, its territories or possessions, Canada, or Puerto Rico. **Coverage territory** does not include any waterborne shipment to or from Alaska, Puerto Rico, Hawaii or territories or possessions of the United States of America.

Covered Equipment

Covered equipment means any boiler, fired or unfired vessel, refrigerating or air conditioning system, piping and its accessory equipment, and any mechanical or electrical machine or apparatus used for the generation, transmission, or utilization of mechanical or electrical power.

Covered Instruments

Covered instruments means **written** checks, drafts, promissory notes or similar **written** promises, orders or directions to pay a sum certain in **money**, and also includes **written** instruments required in conjunction with any credit, debit or charge card issued to the **Named Insured** or to any **employee** for business purposes, or issued to any proprietor, partner, **member** or officer of the **Named Insured** for personal use.

Covered Peril

Covered peril means a fortuitous cause or event, not otherwise excluded, which occurs during this **policy period**.

Covered peril does not include:

1. a fortuitous cause or event, whether or not excluded, which actually occurred prior to the **policy period**, regardless of the date on which it first becomes manifest or is first discovered; or
2. damage from unknown causes or events.

**Covered Property**

Covered property means the property that is insured for loss or damage under the **Business Property Coverage Part** or endorsements.

Denial of Service Attack

Denial of service attack means an attack executed over one or more networks or the internet, which attack is designed and intended to disrupt the operation of one or more networks and render the networks inaccessible to authorized users.

Dependent Property

Dependent property means a premises that is operated by others on whom the **Named Insured** depends to:

- A. deliver materials or services to the **Named Insured** or to others for the **Named Insured's** account;
- B. accept the **Named Insured's** products or services;
- C. manufacture products for delivery to the **Named Insured's** customers under contract of sale; or
- D. attract customers to the **Named Insured's** business.

The **dependent property** includes the area associated with that address in which the occupant of the above premises is legally entitled to conduct business activities and includes the area extending 1,000 feet beyond that address.

Dependent property does not include:

- 1. any premises operated by others on whom the **Named Insured** depends to deliver any:
 - a. power, communications or other utility services;
 - b. internet access or internet services; or
 - c. data management, network management, software management or cloud computing and storage services; or
- 2. any premises within any country in which the United States government has imposed sanctions, embargoes or similar prohibitions.

Discover or Discovered

Discover or **discovered** means the earlier of the time when the **Named Insured** first:

- A. becomes aware of facts which would cause a reasonable person to assume that a covered loss did or will happen, regardless of when the act that may cause or contribute to such loss occurred, even though the exact amount or details of loss may not be known; or
- B. receives notice of an actual or potential claim in which it is alleged that the **Named Insured** is liable to a third party under circumstances that, if true, would constitute a covered loss.

Earth Movement

Earth movement means earthquake or other seismic activity (including but not limited to underground magma activity), the abrupt rising, sinking or shifting of earth (naturally occurring or man-made) or mine subsidence. However, **earth movement** does not include landslide, avalanche, tsunami, **sinkhole collapse** or **volcanic eruption**.

Electronic Data Processing Equipment

Electronic data processing equipment means:

- A. a network of electronic components capable of accepting information and processing it according to a plan and which exists primarily to generate information in tangible form or on electronic media, including climate control and fire protective equipment used solely in connection with data processing operations;
- B. telephone equipment; and
- C. facsimile equipment.

Electronic data processing equipment does not include any equipment which:

- 1. are **stock**; or
- 2. exist primarily to control or operate machinery or equipment to produce **goods in process** or **finished stock**.

Electronic Data Processing Equipment Leasehold Values

Electronic data processing equipment leasehold values means the present value of the difference between the:

- A. actual periodic lease payments for **electronic data processing equipment** that has incurred direct physical loss or damage and for which the **Named Insured** remains liable during the unexpired term of the lease; and
- B. periodic payment for the replacement of **electronic data processing equipment** due under the new lease, for each remaining month of the term of the lease.

Electronic Infection

Electronic infection means the transmission of a computer virus.

Electronic Vandalism

Electronic vandalism means the willful or malicious alteration, manipulation or destruction of **media, electronic data processing equipment, research and development project property** and **records of accounts receivable** due to **system penetration, electronic infection** or a **denial of service attack**, including such acts committed by an employee (including leased and temporary employees).

Employee

Employee means:

- A. any natural person:
 - 1. while in the **Named Insured's** service (and for 60 days after termination of service);
 - 2. whom the **Named Insured** compensates directly by salary, wages, or commissions; and
 - 3. whom the **Named Insured** has the right to direct and control while performing services for the **Named Insured**;
- B. any natural person who is furnished to the **Named Insured**:
 - 1. to substitute for a permanent employee on leave; or
 - 2. to meet seasonal or short-term workload conditions,while that person is subject to the **Named Insured's** direction and control and performing services for the **Named Insured**, excluding, however, any such person while having care and custody of the **Named Insured's** property outside the **premises**;

First Party Glossary of Defined Terms

- C. any natural person leased to the **Named Insured**, under an agreement between the **Named Insured** and a labor leasing firm, while that person is subject to the **Named Insured's** direction and control and performing services for the **Named Insured**;
- D. any non-compensated natural person:
 - 1. other than one who is a fund solicitor, while performing services for the **Named Insured** that are usual to the duties of an employee or officer; or
 - 2. while acting as a fund solicitor during fund raising campaigns; or
- E. solely with respect to an **employee benefit plan**, any natural person who is required to be bonded by the Employee Retirement Income Security Act of 1974 (ERISA), any amendments thereto and any regulations promulgated thereunder.

Other than with respect to an **employee benefit plan**, **employee** does not include any:

- 1. agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character; or
- 2. **manager, member**, partner, proprietor, director or trustee, but solely to the extent he or she is acting in his or her capacity as such.

Employee Benefit Plan

Employee benefit plan means an employee welfare benefit plan or an employee pension benefit plan as more fully set forth in Title 1, Section 3 of the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto and which is solely sponsored by the **Named Insured**.

Employee Theft

Employee theft means **theft** committed by an **employee** to the deprivation of the **Named Insured** or an **employee benefit plan**, whether identified or not, acting alone or in collusion with others. Solely with respect to an **employee benefit plan**, **employee theft** means all acts of fraud or dishonesty required to be bonded against by the Employee Retirement Income Security Act of 1974 (ERISA), any amendments thereto and any regulations promulgated thereunder.

Employee theft also includes **forgery** of such property by an **employee**.

Equipment Breakdown Peril

Equipment breakdown peril means:

- A. Artificially generated electrical current, including electrical arcing, that injures or disturbs electrical devices wiring or equipment.
- B. Explosion, rupture or bursting of steam boilers, steam pipes, steam engines, steam turbines, gas turbines or apparatus attached to and forming a part thereof, when owned, operated or controlled by the **Named Insured**, except for the explosion of accumulated gases or fuel within the furnace of any fired vessel, other than gas turbines, or within the flues or passages through which the products of combustion pass.
- C. Any condition or event inside steam boilers, steam pipes, steam engines, steam turbines, gas turbines or apparatus attached to and forming a part thereof, when owned, operated or controlled by the **Named Insured**; except for explosion of accumulated gases or fuel within the furnace of any fired vessel, other than gas turbines, or within the flues or passages through which the gases of combustion pass.
- D. Any condition or event, other than an explosion, inside hot water boilers, other water heating equipment, engines other than steam engines or pressure vessels when owned, operated or controlled by the **Named Insured**.
- E. Mechanical or machinery breakdown, including rupture or bursting caused by centrifugal force, of property owned, operated or controlled by the **Named Insured**.



First Party Glossary of Defined Terms**Executive Officer**

Executive officer means any natural person partner, member, officer, manager (of a limited liability company), director or trustee of the **Named Insured**.

Extra Expense

Extra expense means actual reasonable and necessary operating expenses the **Named Insured** incurs during the **period of restoration** that would not have been necessary to incur if there had been no direct physical loss of or damage to property, provided such expenses are incurred:

- A. to avoid or minimize the suspension or delay of **operations** and to continue such **operations** which have been affected by the direct physical loss or damage to the property; or
- B. in an attempt to minimize the **period of restoration**.

Extra expense does not include:

- 1. **research and development project continuing expenses** or **continuing operating expenses**;
- 2. costs incurred to purchase **merchandise** as a replacement for the **Named Insured's finished stock**;
- 3. costs to repair or replace any property, or research or restore **media** or **records of accounts receivable**; or
- 4. amounts incurred on financing or investment activity conducted for the **Named Insured's** account.

Financial Institution

Financial institution means:

- A. a banking, savings or thrift institution, credit union or similar depository institution; or
- B. a stock brokerage firm, mutual fund, liquid assets fund or similar investment institution where the **Named Insured** maintains an account.

However, **financial institution** does not include check cashers, currency exchangers or money remittance firms.

Fine Arts

Fine arts means paintings, etchings, pictures, tapestries, art glass windows, valuable rugs, statuary, marbles, bronzes, antiques, porcelains, rare books, manuscripts, and similar property of rarity, historical value or artistic merit.

Finished Stock

Finished stock means **manufactured goods** that are in a completed state and ready for packing, shipment, installation or sale. However, **finished stock** does not include **manufactured goods** that are held for sale at a **location** of any retail outlet.

First Named Insured

First Named Insured means the person or entity first named in Item 1 of the Policy Declarations.

Fixtures

Fixtures means:

- A. indoor or outdoor property fixed or attached to a **building**, including permanently installed machinery and equipment; or
- B. glass (including all lettering and ornamentation) forming part of the **building**.

Flood

Flood means a general and temporary condition of partial or complete inundation of normally dry land areas from:

- A. the overflow, or the expansion beyond normal boundaries, of inland or tidal waters, including natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans or any other body of water or watercourse;
 - B. waves, tides or tidal waves including tsunami;
- or their spray, all whether driven by wind or not, including storm surge.

Forgery

Forgery means the signing of the name of another person or organization with intent to deceive. **Forgery** does not include:

- A. a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity for any purpose;
- B. the electronic or manual insertion of any personal identification code, including personal identification numbers or passwords; or
- C. counterfeit.

Funds Transfer Fraud

Funds transfer fraud means **theft of money** and **securities** following and directly related to the use of fraudulent **written** or verbal instructions which are purported to have been made by the **Named Insured**, which causes an electronic transfer of **money** or **securities** from a **financial institution** to:

- A. an account at a **financial institution** not controlled by the **Named Insured**; or
- B. a person other than an **employee**.

Fungi

Fungi means any form of fungus, including but not limited to, yeast, mold, mildew, rust, smut or mushroom, and including any spores, mycotoxins, odors, or any other substances, products, or byproducts produced by, released by, or arising out of the current or past presence of fungi. **Fungi** does not include any fungi intended by the **Named Insured** for consumption.

Goods In Process

Goods in process mean **raw stock** which has undergone any aging, seasoning, mechanical or other process of manufacture but which has not become **finished stock**.

Green Insured Property

Green insured property means **insured property** created, built or constructed following the practice of creating **buildings** or materials or using processes that incorporate one or more of the following practices and are certified as such by a government organization or a nationally or internationally recognized building industry organization or governmental agency, such as the U.S. Green Building Council (LEED certification), ECD Energy, Environment Canada (Green Globes) or the U.S. Department of Energy:

- A. Energy Efficiency, including steps implemented to obtain an ENERGY STAR label for a **building** at a **location** or **reported unspecified location**, as well as use of ENERGY STAR or equivalently rated materials, lighting systems, HVAC equipment, appliances or electronic products (if current like kind and quality replacement is not ENERGY STAR rated).



First Party Glossary of Defined Terms

- B. Water Efficiency, including use of water efficient processes and wastewater technologies, as well as use of alternative water or indoor plumbing systems that reduce water usage from any plumbing fixture.
- C. Materials Efficiency, including use of sustainable and environmentally preferable construction materials, materials management and re-cycling programs.
- D. Environmental Quality, including reduction of the quantity of indoor air contaminants by use of low-emitting products or materials.

Green insured property does not include **stock**, processing water, molds and dies, property in the open, **personal property of others** or **personal property of executive officers or employees**.

Gross Leasehold Interest

Gross leasehold interest means the difference between the:

- A. the current monthly rental value at the market rate of the **location** or the **reported unspecified location** the **Named Insured** has leased on the date the direct physical loss or damage occurred; and
- B. the actual monthly rent the **Named Insured** currently pays, including taxes, insurance, janitorial or other services or fees that the **Named Insured** pays as part of the rent and other monthly assessments.

Installation Location

Installation location means a premises that is not owned, leased or operated by the **Named Insured** at which **installation property** is or will be installed, constructed or serviced.

Installation Property

Installation property means **personal property** that has or will become a permanent part of an installation, construction, or service project being performed for others by the **Named Insured**, or on the **Named Insured's** behalf.

Insured Property

Insured property means **real property** and **personal property**.

Location

Location means each of the locations specified in the **Business Property Schedule of Locations** or scheduled in any endorsement to this Policy and includes:

- A. the area associated with that address in which the **Named Insured** is legally entitled to conduct business activities; and
- B. the area extending 1,000 feet beyond that address.

Manager

Manager means any natural person manager or **member**.

Manufactured Goods

Manufactured goods means goods manufactured at a premises:

- A. the **Named Insured** owns or operates; or
- B. that the **Named Insured** does not own or operate, provided the **Named Insured**:
 1. contracted for the goods to be manufactured exclusively for the **Named Insured**; and

2. the **Named Insured** is the owner or licensee of the design, patent, trademark or copyright for the goods.

Market Value

Market value means the price that property might be expected to realize if offered for sale in a fair market.

Media

Media means recorded information in any format which is an existing original or which can be duplicated or replaced by purchasing an existing duplicate that is for sale, and including any material upon which it is inscribed, printed, written or recorded, owned by the **Named Insured** or owned by others in the **Named Insured's** care, custody or control.

Media does not include **money, securities, stock, fine arts, records of accounts receivable or research and development project property.**

Member

Member means any person serving on the Board of Managers or equivalent executive of a **Named Insured** that is a limited liability company.

Merchandise

Merchandise means:

- A. goods held for sale or installation by the **Named Insured** which are not **manufactured goods**; or
- B. **manufactured goods** which are completed and ready for packing, shipment, installation or sale at a **location** of any retail outlet.

Messenger

Messenger means any of the **Named Insured's** natural person **members**, proprietors, partners, **executive officers** or **employees** who are duly authorized by the **Named Insured** to have care and custody of the property outside the **premises**.

Microbes

Microbes means any:

- A. non-fungal microorganism;
- B. non-fungal, colony-form organism;
- C. virus; or
- D. bacteria.

Microbe includes any spores, mycotoxins, odors, or any other substances, products, or byproducts produced by, released by, or arising out of the current or past presence of **microbes**.

Mobile Computing Device

Mobile computing device means cellular phones, laptop computers and other personal hand-held electronic devices, including accessories for such portable computing devices used in the **Named Insured's** business that are owned by the **Named Insured, executive officers** or employees (including leased or temporary employees).

Mobile computing device does not include any of these devices while rented or leased to others or **stock**.



First Party Glossary of Defined Terms**Money**

Money means:

- A. currency, coins and bank notes in current use and having a face value; and
- B. travelers checks, register checks and money orders held for sale to the public.

Monthly Leasehold Interest

Monthly leasehold interest means the original costs the **Named Insured** paid for **bonus payments** and **prepaid rent**, divided by the number of months left in the **Named Insured's** lease at the time of the expenditure.

Mudslide or Mudflow

Mudslide or mudflow means a river of liquid and flowing mud on the surface of normally dry land areas as when earth is carried by a current of water and deposited along the path of the current.

Named Insured

Named Insured means the persons or entities named as such on the **Business Crime Coverage Part, Business Property Coverage Part** or Policy Declarations.

For **insured property** that is the subject of a Contract of Sale, **Named Insured** includes the Contract of Sale Loss Payee.

Named Storm

Named storm means a tropical storm system that is declared to be named by the National Hurricane Center, World Meteorological Organization or any similar organization, agency or body responsible for naming such weather systems, including tropical storm spawned tornados or microbursts.

The named tropical storm begins when such organization, agency or body officially declares the storm system as a named tropical storm and ends when that organization, agency or body officially declares the named tropical storm:

- A. permanently downgraded to a tropical depression;
- B. reclassified as a Post Tropical Cyclone and the maximum sustained surface wind speed (using U.S. 1-minute average) is 33 kt (38 mph or 62 km/hr) or less; or
- C. reclassified as an Extra Tropical Cyclone and the maximum sustained surface wind speed (using U.S. 1-minute average) is 33 kt (38 mph or 62 km/hr) or less.

Net Income

Net Income means net profit or loss that would likely have been earned or incurred before taxes. **Net income** does not include any profit that would likely have been earned as a result of an increase in the business transactions due to favorable business conditions caused by the impact of the **covered peril** in the vicinity of such **covered peril**.

Net Leasehold Interest

Net leasehold interest means the net present value of the **gross leasehold interest** for each remaining month of the term of the lease, discounted at the Prime Rate on the date the direct physical loss or damage occurs, rounded to the nearest dollar.

Newly Acquired Location

Newly acquired location means a fixed premises the **Named Insured** owns, leases, rents or controls. The premises becomes a **newly acquired location** on the later of:

- A. the date the **Named Insured** obtains possession or control of the premises; or
- B. the date the **real property, personal property, fine arts, records of accounts receivable** or **media** for which the **Named Insured** has an insurable interest is placed at the premises.

Newly acquired location does not include:

1. a **location**;
2. an **unspecified location**;
3. a **reported unspecified location**;
4. an **installation location**; or
5. a fair, trade show or exhibition.

Occurrence

Occurrence means one event or a series of related events that contribute concurrently to or contribute in any sequence to physical loss of or damage to property. However, with respect to:

- A. the **equipment breakdown peril, occurrence** means all equipment breakdowns that manifest themselves at the same time and are the result of the same cause, regardless of the number of **locations** or **reported unspecified locations** or other premises involved.
- B. a **named storm, occurrence** means each **named storm**. If a **named storm** is downgraded to a tropical depression, such tropical depression shall be considered a separate **occurrence**.
- C. **theft, occurrence** means all loss sustained by the **Named Insured** caused by:
 1. any single act or series of related acts;
 2. any act or acts involving one person, or a group of persons acting together; or
 3. an act or event, or a series of related acts or events, not involving any identifiable person.
- D. **volcanic eruption, occurrence** means all volcanic eruptions, explosions or effusions that occur within any 168 hour period.
- E. **Employee Theft Coverage** or **Employee Theft of Client Property Coverage, occurrence** means:
 1. any single act;
 2. the combined total of all separate acts whether or not related; or
 3. a series of acts whether or not related,committed by an **employee**, acting alone or in collusion with other persons, or any group of **employees** acting together, even if in collusion with other persons, during the **policy period**, before the **policy period** or both, subject to the **Loss Sustained During Prior Policy** Condition under the **BUSINESS CRIME COVERAGE CONDITIONS** in the **First Party Terms and Conditions**.
- F. **Forgery or Alteration Coverage, occurrence** means:
 1. any single act;
 2. the combined total of all separate acts whether or not related; or
 3. a series of acts whether or not related,



First Party Glossary of Defined Terms

committed by any one person acting alone or in collusion with others, or in which any such person is implicated, involving one or more instruments, during this **policy period**, before this **policy period** or both, subject to the **Loss Sustained During Prior Policy** condition under the **BUSINESS CRIME COVERAGE CONDITIONS** in the **First Party Terms and Conditions**.

G. Money and Securities Coverage or any other coverage provided under the **Business Crime Coverage Part, occurrence** means:

1. any single act, or series of related acts;
2. the combined total of all separate acts whether or not related; or
3. a series of acts whether or not related,

committed by any one person acting alone or in collusion with others, or not committed by any identifiable person, during the **policy period**, before the **policy period** or both, subject to the **Loss Sustained During Prior Policy** Condition under the **BUSINESS CRIME COVERAGE CONDITIONS** in the **First Party Terms and Conditions**.

H. Utility Supply Failure Coverage, occurrence means one event or a series of related events that contribute concurrently to or contribute in any sequence to physical loss of or damage to property, regardless of the number of **locations** or **reported unspecified locations** or the number of utility service providers or utility service properties involved in the same event.

Operations

Operations means the **Named Insured's** business activities occurring at the covered premises prior to the time and date of the loss or damage, including the **Named Insured's** activities as a lessor.

Operations does not include business activities as part of research and development projects.

Original Document

Original document means:

- A. the first rendering or archetype and does not include photocopies or electronic transmissions even if received and printed; or
- B. for the purposes of Forgery or Alteration Coverage only, a "substitute check", as defined in the Check Clearing for 21st Century Act.

Other Property

Other property means any tangible property other than **money** and **securities** that has intrinsic value.

Other property does not include any property listed in the **Business Crime Coverage Part** as specifically not covered.

Outdoor Trees, Shrubs, Plants or Lawns

Outdoor trees, shrubs, plants or lawns mean trees, shrubs, plants or lawns the **Named Insured** owns that are located outside.

Outdoor trees, shrubs, plants or lawns does not include growing crops, standing timber, **stock** or trees, shrubs, plants, grass or lawns that are part of a vegetated roof.

Period of Restoration

A. Period of restoration means the period of time that begins with:

1. the time and date that the physical loss or damage that causes **suspension of operations** occurs; or

First Party Glossary of Defined Terms

- 2. the date **operations** would have begun if such loss or damage delays the start of **operations** and such loss or damage is to any of the following:
 - a. **buildings** whether complete or under construction;
 - b. alterations or additions to existing **buildings**;
 - c. machinery, equipment, supplies or materials that are:
 - (1) used in such construction, alterations or additions;
 - (2) incidental to the occupancy of the area intended for construction, alteration or addition; or
 - (3) incidental to the alteration of the occupancy of an existing **building**.
- B. If the **Named Insured** resumes **operations**, with reasonable speed, the **period of restoration** ends on the earlier of:
 - 1. the date when the premises where the loss or damage occurred could have been physically capable of resuming the level of **operations** which existed prior to the loss or damage; or
 - 2. the date when a new permanent premises is physically capable of resuming the level of **operations** which existed prior to the loss or damage, if business is resumed at a new permanent premises.
- C. If the **Named Insured** does not resume **operations**, or does not resume **operations** with reasonable speed, whether at a **location, reported unspecified location** or elsewhere, the **period of restoration** will end on the date when the premises where the loss or damage occurred could have been restored to the physical size, construction, configuration and material specifications which existed at the time of loss or damage, with no consideration for any increased period of time:
 - 1. which would have been required to make changes in order to repair or reconstruct the property or tear down undamaged parts of the property, to meet the minimum requirements of an ordinance or law; or
 - 2. which would have been necessary to make the premises physically capable of resuming the level of **operation** which existed prior to the loss or damage after the completion of repairs or replacement.
- D. With respect to **Dependent Property Time Element Coverage** under the **OFF-SITE COVERAGE** section in the **Business Property Coverage Part, period of restoration** means the period of time that:
 - 1. begins on the date the physical loss of or damage to property at a **dependent property** occurs; and
 - 2. ends on the date when the property at that **dependent property** should be repaired or replaced with reasonable speed and similar quality.
- E. With respect to **research and development business income**, the **period of restoration** means the period of time that begins with the time and date of the physical loss of or damage to **research and development project property** that causes **suspension** of the **Named Insured's** research and development project and ends on the earlier of:
 - 1. the date such **research and development project property** could be recreated or restored with reasonable speed and similar quality to the condition that existed at the time of loss or damage; or
 - 2. 365 days immediately following the date the physical loss of or damage to such **research and development project property** occurred.
- F. No **period of restoration** will be cut short by the expiration of the Policy.

Personal Property

Personal property means:

- A. all property, other than **real property**, owned by the **Named Insured** and used in the **Named Insured's** business, including furniture, fixtures, machinery, **electronic data processing equipment** and **stock**;
- B. glass in **buildings** which, as a tenant, the **Named Insured** has a contractual responsibility to insure;
- C. the **Named Insured's** outdoor signs, antennas and towers and fences;
- D. **personal property of others**;



First Party Glossary of Defined Terms

- E. **personal property of executive officers or employees;**
- F. property, other than **real property**, the **Named Insured** leases for use in its business and for which the **Named Insured** has a contractual responsibility to insure, unless otherwise provided for under **personal property of others**;
- G. the value of labor, materials or services furnished or arranged by the **Named Insured** on **personal property of others**;
- H. the **Named Insured's** interest in **tenant's improvements and betterments**;
- I. power or communication generation or transmission equipment, including transmission and distribution lines of any type, owned, operated, controlled by or leased by the **Named Insured**; or
- J. vehicles or self-propelled machines (including autos, aircraft or watercraft) that:
 - 1. the **Named Insured** manufactures, processes or warehouses or holds for sale that are licensed for use on public roads while at a **location** or **reported unspecified location**;
 - 2. the **Named Insured** manufactures, processes or warehouses or holds for sale that are not licensed for use on public roads while at a **location** or **reported unspecified location**;
 - 3. are unpowered watercraft owned by the **Named Insured** while out of the water at a **location** or **reported unspecified location**; or
 - 4. are trailers owned by the **Named Insured** that are not licensed for use on public roads while at a **location** or **reported unspecified location**.

Personal property does not include **property not covered**.

Personal Property of Executive Officers or Employees

Personal property of executive officers or employees means personal property that is owned by **executive officers** or the **Named Insured's** employees (including leased or temporary employees) and that is usual to the occupancy of the **building**.

Personal Property of Others

Personal property of others means personal property that is not owned by the **Named Insured** but is in the **Named Insured's** care, custody or control.

Personal property of others does not include **personal property of executive officers or employees**.

Policy Period

Policy period means the period of time shown on the Policy Declarations, beginning on the effective date and time and ending on the expiration date and time, or the Policy's earlier cancellation date.

Policy Premium

Policy premium means the original premium and the fully annualized amount of any additional premiums, charged by the Insurer for coverage provided during the **policy period**.

Prearranged Transfer

Prearranged transfer means an electronic transfer of **money** or **securities** which is part of a regular or scheduled series of electronic transfers, authorized by **written** agreement, to a designated **financial institution** specifying:

- A. the amount of **money** or **securities** to be transferred; and
- B. account number to be credited.

Premises

Premises means:

- A. the interior of that portion of any building the **Named Insured** occupies in conducting the **Named Insured's** business;
- B. with respect only to damage to **other property**, the exterior of that portion of any building the **Named Insured** occupies in conducting the **Named Insured's** business; or
- C. with respect only to the **Employee Theft of Client Property While on Client Premises Coverage** under the **Business Crime Coverage Part**, the interior of that portion of any building a **client** occupies in conducting the **client's** business or the interior of a **client's** owned, leased or rented residence.

Prepaid Rent

Prepaid rent means that unamortized portion of any amount of advance rent the **Named Insured** paid based on the percentage of the unexpired portion of the lease that remains at the time of physical loss or damage.

Prepaid rent does not include the customary rent for a rental period or any amount refunded to the **Named Insured**.

Property Not Covered

Property not covered means:

- A. animals unless:
 - 1. owned by others and boarded by the **Named Insured**, or
 - 2. owned by the **Named Insured** as **stock**, other than **research animals**, while inside of a **building** at a **location** or **reported unspecified location**;
- B. bulkheads, pilings, piers, wharves or docks;
- C. contraband, or property in the course of illegal transportation or trade;
- D. **fine arts, money, securities, records of accounts receivable, media** or **research and development project property**;
- E. vehicles or self-propelled machines (including autos, aircraft or watercraft) that are:
 - 1. licensed for use on public roads; or
 - 2. operated principally away from the **location** or **reported unspecified location**, except to the extent included in Paragraph **J.** of the **personal property** definition;
- F. land, naturally occurring water, air, growing crops and standing timber;
- G. **outdoor trees, shrubs, plants or lawns**;
- H. dams, dikes or retaining walls;
- I. underground mines, mine shafts, caverns, open pits or quarries; or
- J. any property which the **Named Insured** has covered under any other Policy in which such property is more specifically described, except for the excess of the amount due under such other coverage, whether collectible or not.

Qualifying Period

Qualifying period means the continuous period of time which must pass before the applicable coverage begins.



Raw Stock

Raw stock means material in the state in which the **Named Insured** acquired it for conversion into **finished stock**.

Real Property

Real property means:

- A. **buildings** and temporary or appurtenant structures of such **buildings**;
- B. **fixtures**;
- C. **personal property** that is used to maintain or service the **buildings, locations** or **reported unspecified locations**;
- D. the **Named Insured's** indoor and outdoor signs;
- E. materials, equipment, supplies and temporary **buildings** used for making additions, alterations or repairs to any such **building**;
- F. paved or concrete surfaces owned by the **Named Insured**;
- G. **building** foundations; or
- F. underground pipes, flues and drains owned by the **Named Insured**.

Real property does not include **property not covered**.

Records of Accounts Receivable

Records of accounts receivable means accounting records used by the **Named Insured** to document the billing and collection of **money** due from the **Named Insured's** customers, regardless of what medium those records are inscribed, printed, written or recorded upon.

Records of accounts receivable includes:

- A. **money** due the **Named Insured** from its customers that the **Named Insured** is unable to collect after exerting all reasonable effort to do so;
- B. interest charges on any loan required to offset amounts the **Named Insured** is unable to collect pending the Insurer's payment of these amounts; and
- C. collection expenses in excess of the **Named Insured's** normal collection expenses that are made necessary by such loss or damage,

resulting from the direct physical loss of or damage to **records of accounts receivable**.

Rental Value

Rental value means that portion of **net income** that would have been earned or incurred as rental income from tenant occupancy of a **location** or **reported unspecified location** as furnished and equipped by the **Named Insured**, including fair rental value of any portion of the **location** or **reported unspecified location** which is occupied by the **Named Insured**.

Replacement Cost

Replacement cost means the cost to repair or replace **covered property** at the time of direct physical loss or damage with property of comparable material and quality on the same or another site, and used for the same purpose, without deduction for depreciation, deterioration, and obsolescence which amount is computed as of the time and at the place of such loss or damage. If property of the same kind and quality is no longer available, the Insurer will pay to replace it with other property of similar quality and function, including property of greater processing capacity.

Replacement cost valuation for **insured property** includes the cost the **Named Insured** paid for non-refundable or non-transferable extended warranties, maintenance contracts or service contracts which are still in force at the time of loss or damage and are no longer valid as a result of loss of or damage to such **insured property**.

Reported Unspecified Location

Reported unspecified location means fixed premises that has been identified on a schedule submitted by the **Named Insured** and on file with the Insurer, including:

- A. the address of the premises and includes that area extending 1000 feet beyond that address;
- B. an identification of the **insured property**, **business income** or **extra expense**; and
- C. the value of such identified **insured property**, **business income** or **extra expense**.

If the **Named Insured** is a tenant, for purposes of **time element coverage**, **reported unspecified locations** includes that portion of the premises not rented, or intended to be rented, to others.

Reported unspecified location does not include:

- 1. a **location**;
- 2. an **unspecified location**;
- 3. a fair, trade show or exhibition;
- 4. an **installation location**; or
- 5. a **dependent property** with respect to loss or damage covered by any **time element coverage**.

Research Animals

Research animals means laboratory animals used in the **Named Insured's** research and development project or bred for sale to other medical technology or life science entities.

Research and Development Business Income

Research and development business income means:

- A. **net income** that would have been earned or incurred had no loss or damage resulting in an interruption in the **Named Insured's** research and development project occurred, including **net income** resulting from:
 - 1. lost or delayed pre-sale orders from new or current customers for a new product or an improved current product, whose entry into the marketplace is delayed because these products were the subject of lost or damaged **research and development project property**; or
 - 2. grants, endowments and any other contract revenues, licensing fees, consulting fees, funding grants and progress payments, including milestone contracts; plus
- B. **research and development project continuing expenses**.

However, **research and development business income** does not include any amount that is otherwise payable under this **Business Property Coverage Part** or that does not necessarily continue during the interruption in the research and development project.

Research and Development Project Continuing Expenses

Research and development project continuing expenses means the **Named Insured's** normal **continuing operating expenses** that are directly attributable to research and development projects, including any reasonable and necessary payroll expenses, rental payments as a tenant and factory overhead.



Research and Development Project Property

Research and development project property means the **Named Insured's**:

- A. written, printed, electronic or inscribed documents, plans, records, formulas or other information, including any material upon which it is inscribed, printed, written or recorded;
- B. original or experimental property;
- C. existing prototypes used as the model for the final version of a new product or design; or
- D. undamaged property that needs to be recreated, restored or replaced due to covered loss of or damage to property in Paragraphs **A.**, **B.** or **C.**,

developed or used in conjunction with any ongoing and active research and development project.

Research and development project property does not include **research animals, media, plants or crops or fine arts.**

Robbery

Robbery means the unlawful taking of specified property from the care and custody of any person by one who has:

- A. caused or threatened to cause that person bodily harm; or
- B. committed an unlawful act witnessed by that person.

Safe Burglary

Safe burglary means the unlawful taking of:

- A. property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- B. a safe or vault from inside the **premises.**

Securities

Securities means negotiable and non-negotiable instruments or contracts representing either **money** or representing other tangible property that has intrinsic value, including:

- A. tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; or
- B. evidences of debt issued in connection with credit, debit or charge cards, which cards are not issued by the **Named Insured.**

Securities does not include **money.**

Sinkhole Collapse

Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite provided such cavities were not man made or did not result from **flood.**

Specified Peril

Specified peril means:

- A. aircraft or vehicles;
- B. explosion, fire or leakage from fire extinguishing equipment;
- C. lightning, smoke, **volcanic eruption, water damage**, weight of snow, ice or sleet;

- D. windstorm or hail;
- E. riot, civil commotion or vandalism or **theft**;
- F. falling objects, excluding loss or damage to:
 - 1. **personal property** in the open; or
 - 2. the interior of a **building**, or property inside a **building**, unless the roof or an outside wall of the **building** is first damaged by a falling object;
- G. **sinkhole collapse**;
- H. solely with respect to **personal property** in the course of transit, **specified peril** also includes:
 - 1. vehicle collision upset or overturn; or
 - 2. sinking or stranding of a vessel, or collapse of a bridge, culvert, dock or wharf; or
- I. **equipment breakdown peril**, excluding loss of or damage to **insured property** caused by the discharge, dispersal, release or escape of refrigerants, including ammonia.

Stock

Stock means **raw stock, goods in process, finished stock or merchandise**, including packing or shipping materials and including software incorporated into such **finished stock or merchandise**.

Sublease Profit

Sublease profit means the net profit the **Named Insured** earns through subleasing the **building** or portion of the **building** that the **Named Insured** rents for the unexpired term of the cancelled lease or sublease, whichever would expire first. This amount is discounted based on the Prime Rate on the date the direct physical loss or damage occurs, rounded to the nearest whole number.

Suspended Equipment

Suspended equipment means **covered equipment**, provided the Insurer has complied with the requirements described in the **SUSPENDED EQUIPMENT** Condition in the **First Party Terms and Conditions**.

Suspension

Suspension means:

- A. the slowdown or cessation of the **Named Insured's** business activities; or
- B. that a part or all of the covered premises is rendered untenable.

System Penetration

System penetration means the intentional and malicious use of a computer to obtain unauthorized access to information and resources stored on **electronic data processing equipment**.

Tenant's Improvements and Betterments

Tenant's improvements and betterments means **fixtures**, glass, signs, alterations, installations or additions:

- A. made a part of a **building** the **Named Insured** occupies as a tenant but does not own;
- B. made or acquired at the **Named Insured's** expense exclusive of rent paid by the **Named Insured** or for which the **Named Insured** is legally required by written contract to insure; and
- C. that the **Named Insured** cannot legally remove.



Tenant's Lease Interest

Tenant's lease interest means the difference between:

- A. the actual rent due for the unexpired portion of the cancelled lease at the time of covered loss or damage; and
- B. the rent due under the new lease for the same time period.

Theft

Theft means the unlawful taking of property.

Time Element Coverage

Time element coverage means **business income, research and development business income** or **extra expense** to the extent these apply under this **Business Property Coverage Part**.

Transfer Agreement

Transfer agreement means a **written** agreement with any **financial institution** authorized to transfer **money** and **securities** at the **Named Insured's** request.

Unspecified Location

Unspecified location means:

- A. a premises not listed in the **Business Property Schedule of Locations**; or
- B. a fair, trade show or exhibition.

An **unspecified location** does not include:

- 1. a **location**;
- 2. a **newly acquired location**;
- 3. a **reported unspecified location**;
- 4. an **installation location**; or
- 5. a **dependent property** with respect to loss or damage covered by any **time element coverage**.

Volcanic Eruption

Volcanic eruption means the eruption, explosion or effusion of a volcano that gives rise to physical loss or damage when such loss or damage is caused by:

- A. airborne volcanic blast or airborne shock waves;
- B. ash, dust or particulate matter; or
- C. lava flow.

Water Damage

Water damage means:

- A. the discharge or leakage of domestic or process water or steam from:
 - 1. water pipes and any other apparatus meant to carry or distribute water including, but not limited to, hoses and tubes and fire protection sprinkler system piping;

2. appliances; or

3. mechanical systems; or

B. the overflow, discharge or leakage of water from bathroom, kitchen and laundry fixtures and faucets, within a **building**.

Written

Written means expressed through letters or marks placed upon paper and visible to the naked eye.





TABLE OF CONTENTS

I.	ABANDONMENT	Page 2
II.	APPRAISAL	Page 2
III.	COMPLIANCE	Page 3
IV.	CONCEALMENT, MISREPRESENTATION AND FRAUD	Page 3
V.	CONTROL OF PROPERTY	Page 3
VI.	DUTIES AFTER LOSS OR DAMAGE	Page 3
VII.	LOSS PAYMENT	Page 4
VIII.	LOSS PAYEES AND MORTGAGEES	Page 5
IX.	NO BENEFIT TO BAILEE	Page 6
X.	OTHER INSURANCE	Page 7
XI.	POLICY PERIOD / COVERAGE TERRITORY	Page 7
XII.	RECOVERED PROPERTY	Page 7
XIII.	RESUMPTION OF OPERATIONS	Page 7
XIV.	SALVAGE AND RECOVERIES	Page 8
XV.	SUSPENDED EQUIPMENT	Page 8
XVI.	TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO THE INSURER	Page 8
XVII.	VACANCY	Page 8
XVIII.	VALUATION	Page 9
XIX.	BUSINESS CRIME COVERAGE CONDITIONS	Page 11

100200081-401285348 15408



First Party Terms and Conditions

These **First Party Terms and Conditions** apply to the **Business Property Coverage Part**, the **Business Crime Coverage Part**, as applicable, and their associated forms and endorsements.

I. ABANDONMENT

There can be no abandonment of any **covered property** to the Insurer unless the Insurer specifically agrees to such abandonment in writing.

II. APPRAISAL

If the **Named Insured** and the Insurer fail to agree on the amount of loss for physical damage or **business income** or **extra expense**, either may make a written demand for appraisal in which case within 30 days of that written demand each shall select an appraiser and shall notify the other of its chosen appraiser. This **APPRAISAL** Condition is not available to the **Named Insured** or the Insurer if there is a dispute as to whether the loss or damage was caused in whole or in part by a **covered peril**. This **APPRAISAL** Condition is not available if there is a dispute as to whether or not the loss is covered in whole or in part under this **coverage part**.

An individual may be chosen as an appraiser for a claim only if such individual is a competent, independent and disinterested person and who has no direct or indirect financial interest in the loss or the adjustment of the claim. That appraiser cannot be:

- A. the **Named Insured** or any of the **Named Insured's** employees or agents (including any public adjuster or public adjusting company hired by the **Named Insured**);
- B. employed by the Insurer; or
- C. an independent adjuster hired by the Insurer for such claim.

The appraisers will first select a competent, independent and disinterested umpire. If the appraisers fail to agree upon an umpire within 30 days then, only on the joint request of the **Named Insured** and the Insurer to a court of competent jurisdiction where the loss occurred, the **Named Insured** and the Insurer may request that the court select or appoint a competent, independent and disinterested umpire.

If the **Named Insured** and the Insurer fail to agree to submit a joint request to a court of competent authority, either may file the necessary documents in a court of competent jurisdiction where the loss occurred to compel the other to comply with the terms of this **APPRAISAL** provision.

The appraisers will then appraise, within a reasonable amount of time, the amount of loss, stating separately, as applicable:

1. the **actual cash value** or **replacement cost** as of the date of loss and the amount of loss, for each item of physical loss or damage; and
2. the amount of loss for each **time element coverage**.

If the appraisers fail to agree, they will submit their differences to the umpire. An award agreed to in writing by any two will determine the amount of loss and that award will be binding on both parties but such appraisal award will not determine whether the loss is covered. Any appraisal award addressing whether or not a loss is or is not covered is void and is not binding on either party to the appraisal.

The **Named Insured** and the Insurer will each:

- a. pay its chosen appraiser; and
- b. bear equally the other expenses of the appraisal and umpire.

A demand for appraisal shall not relieve the **Named Insured** of its continuing obligation to comply with all of the terms and conditions of this Policy.



First Party Terms and Conditions

The Insurer will not be held to have waived any of its rights by any act relating to an appraisal. If there is an appraisal, the Insurer will still retain its right to deny the claim or challenge whether the damages from any loss are covered or otherwise excluded.

The **Named Insured** may only make a written demand for appraisal if the **Named Insured** has fully complied with all provisions of this Policy.

III. COMPLIANCE

No one may make a claim under the **Business Property Coverage Part** unless:

- A. there has been full compliance with all of the provisions of the **Business Property Coverage Part**; and
- B. the claim for coverage is brought within 2 years and 1 day after the date on which the direct physical loss or damage occurred.

IV. CONCEALMENT, MISREPRESENTATION AND FRAUD

This entire Policy shall be void if, whether before or after a loss, the **Named Insured** or designated representative:

- A. has concealed or misrepresented any material fact or circumstance concerning:
 - 1. this insurance or the subject thereof;
 - 2. the interest of the **Named Insured** therein; or
 - 3. any claim; or
- B. has falsely sworn to any such material fact or circumstance.

V. CONTROL OF PROPERTY

Any act or neglect by any person, other than a **Named Insured** designated representative, of any provision of these conditions or the **Business Property Coverage Part**, will not affect coverage. Breach of any condition of coverage at one or more **locations** or **reported unspecified locations** will not affect coverage at any other **building** where, at the time of loss or damage, the breach of condition did not exist.

VI. DUTIES AFTER LOSS OR DAMAGE

In the event of loss or damage, the **Named Insured** shall do the following:

- A. Take all necessary steps to protect the property from further loss or damage.
- B. Set aside the damaged **insured property** for examination by the Insurer as often as may be required and keep a record of its expenses necessary to protect **insured property**.
- C. As soon as practical, give written notice to the Insurer, or its designated representative, of the event giving rise to the loss or damage, including the date and time of such event, what occurred and the names and addresses of witnesses.
- D. Within 60 days after being requested by the Insurer, render to the Insurer a detailed, sworn proof of loss on a form provided by the Insurer;
- E. As often as may be reasonably required, exhibit to any person designated by the Insurer all that remains of any damaged or undamaged property and permit the Insurer to take samples of such property for inspection and analysis.
- F. Submit individually to examinations under oath at the Insurer's request and, if requested and identified by the Insurer, make its designated representatives, including, but not limited to, public adjusters, claims consultants,

100200081-401285348 15409



First Party Terms and Conditions

forensic accountants or other third parties providing claims related services, submit to examinations under oath, and give the Insurer a signed statement of each individual's answers.

- G. As may be reasonably required, produce for examination at the request of the Insurer all books of account, business records, bills, invoices and other vouchers, or certified copies thereof if originals have been lost, at such reasonable time and place as may be designated by the Insurer or its authorized representative, and permit extracts and copies thereof to be made.
- H. Cooperate with the Insurer in the investigation of any claim.
- I. Notify law enforcement authorities, if the **Named Insured** has reason to believe that any loss or damage involves a violation of law.

VII. LOSS PAYMENT

- A. Unless otherwise specified in this Policy, in the event of covered loss or damage to **covered property**, at the Insurer's option, the Insurer will either:
 - 1. pay the amount of loss or damage;
 - 2. pay the cost of repairing or replacing such **covered property**;
 - 3. take all or any part of the **covered property** at an agreed or appraised value; or
 - 4. repair or replace the **covered property** with other property of like kind and quality.
- B. If the Insurer elects to exercise option **A.3.** above with respect to any branded or labeled **merchandise** or **finished stock**, the **Named Insured** may:
 - 1. Stamp salvage on their **merchandise** or **finished stock**, or its containers, if the stamp will not physically damage the **merchandise** or **finished stock**; or
 - 2. Remove the brands or labels, if doing so will not physically damage the **merchandise** or **finished stock**. The **Named Insured** must re-label the **merchandise** or **finished stock** or its containers, to comply with the law.
- C. The Insurer will determine the value of such **covered property**, or the cost of its repair or replacement, in accordance with the **VALUATION** Condition.
- D. The Insurer will not pay more than the **Named Insured's** financial interest in the **covered property**.
- E. The Insurer, at the Insurer's expense, may elect to defend the **Named Insured** against suits arising from claims of owners of **covered property**.
- F. If the **Named Insured** has complied with all of the terms and conditions of this Policy, the Insurer will pay amounts due hereunder within 60 days after it receives an acceptable sworn proof of loss provided that the Insurer and **Named Insured** have reached agreement on the amount of loss or damage or an appraisal award has been made. Such payments will be made to the **First Named Insured**, subject to the **LOSS PAYEES AND MORTGAGEES** Condition below. However, the payment for loss or damage to **personal property of others** may be to the account of the owner of the property.

Covered **Debris Removal Costs and Expenses** and **Debris Removal – Additional Costs and Expenses** in the **Fees, Costs and Expenses Coverages** provision under the **LOCATION COVERAGES** section of the **Business Property Coverage Part** will be paid by the Insurer provided all such costs are reported to the Insurer in writing within 180 days of the **occurrence**.

VIII. LOSS PAYEES AND MORTGAGEES**A. Loss Payees**

If there is loss of or damage to **insured property**, in which the **Named Insured** and any Loss Payee, whether or not named in the **Schedule of Loss Payees or Mortgagees**, have an insurable interest:

1. the Insurer will adjust losses with the **Named Insured**, and
2. make payments jointly to the **Named Insured** and such Loss Payee, in their order of precedence, in accordance with the Loss Payee's financial interest in the applicable property.

If the Insurer pays such Loss Payee, such payments will satisfy the **Named Insured's** claims against the Insurer for that Loss Payee's property. The Insurer will not pay such owners more than their financial interest in the **insured property**.

B. Lender Loss Payees and Mortgagees

1. As used in this Section:
 - a. a Lender Loss Payee is any creditor who is shown on the **Schedule of Loss Payees or Mortgagees** as a Lender Loss Payee and whose interest in **insured property** is established by a written instrument including warehouse receipts, bills of lading, financing statements or security agreements;
 - b. a Mortgagee is any mortgagee or trustee who is shown on the **Schedule of Loss Payees or Mortgagees** as a Mortgagee with respect to the **real property** for which the mortgagee or trustee is named.
2. The Insurer will pay for covered loss or damage to each specified Lender Loss Payee or Mortgagee, in order of precedence, in accordance with the Lender Loss Payee's or Mortgagee's financial interest in the applicable property.
3. Each Lender Loss Payee and Mortgagee has the right to receive loss payment, even though:
 - a. the Insurer denied the **Named Insured's** claim because the **Named Insured** failed to comply with the terms of this Policy; or
 - b. such Lender Loss Payee or Mortgagee has started foreclosure or similar action on the **insured property**, provided such loss payee:
 - i. pays any premium due under this **Business Property Coverage Part** at the Insurer's request if the **Named Insured** has failed to do so;
 - ii. submits a signed, sworn proof of loss in accordance with the requirements of this Policy; and
 - iii. has notified us of any change in ownership, or substantial change in risk known to such Lender Loss Payee or Mortgagee.

If these requirements are met, all of the terms of this **Business Property Coverage Part** will then apply directly to such Lender Loss Payee or Mortgagee.

4. With respect to any Lender Loss Payees or Mortgagees:
 - a. The Insurer may cancel this Policy, including the interest of any Lender Loss Payee or Mortgagee, by giving such Lender Loss Payee or Mortgagee, or its agent, written notice:
 - i. 10 days prior to the effective date of cancellation, if cancellation is for nonpayment of premium; or
 - ii. 60 days prior to effective date of cancellation, if cancellation is for any other reason.

First Party Terms and Conditions

- b. If a loss hereunder is made payable, in whole or in part, to a designated Lender Loss Payee or Mortgagee not named in this Policy, that interest may be cancelled by giving to such loss payee 10 days written notice of cancellation.
- c. If the Insurer pays the Lender Loss Payee or Mortgagee for loss under this **Business Property Coverage Part**, and denies payment to the **Named Insured**, the Insurer will, to the extent of the payment made to such Lender Loss Payee or Mortgagee, be subrogated to all the rights of the Lender Loss Payee or Mortgagee. However, any subrogation by the Insurer will not impair the right of such Lender Loss Payee or Mortgagee to recover the full amount of its claim. At the Insurer's option, the Insurer may pay the whole principal of the **Named Insured's** debt plus accrued interests. In this event, the **Named Insured** will pay its remaining debt to the Insurer.
- d. If the **Named Insured** fails to provide proof of loss, the Lender Loss Payee or Mortgagee, upon notice, will render proof of loss within 60 days of notice and will be subject to the provisions contained in this **First Party Terms and Conditions** and **Common Terms and Conditions** relating to **APPRAISAL, LOSS PAYMENT** and **NO SUIT AGAINST INSURER**.

C. Mortgagee Loss Payee

With respect to any Mortgagee as defined above, the interest of the Mortgagee in **real property** will not be invalidated by:

- 1. any act or neglect of the mortgagor or owner of the **real property**;
- 2. foreclosures, notice of sale, or similar proceeding with respect to the **real property**;
- 3. change in the title or ownership of the **real property**; or
- 4. change to an occupancy more hazardous than was represented by the **Named Insured**.

D. Contract of Sale Loss Payee

A Contract of Sale Loss Payee is a person or entity who is shown on the **Schedule of Loss Payees or Mortgagees** and with whom the **Named Insured** has entered a contract for the sale of **insured property**; provided that for such **insured property** in which both the **Named Insured** and such Contract of Sale Loss Payee have an insurable interest, the Insurer will:

- 1. adjust losses with the **Named Insured**; and
- 2. pay any claim for loss or damage jointly to the **Named Insured** and such Contract of Sale Loss Payee, as interests may appear.

E. Building Owner Loss Payee

- 1. A Building Owner Loss Payee is the person or entity who is shown on the **Schedule of Loss Payees or Mortgagees** and is the owner of the described **building** in which the **Named Insured** is a tenant.
- 2. Loss or damage to such **building** will be adjusted with such Building Owner Loss Payee. Any loss payment made to such Building Owner Loss Payee will satisfy the **Named Insured's** claims against the Insurer for such Building Owner Loss Payee property.
- 3. Loss or damage to **tenant's improvements and betterments** will be adjusted with the **Named Insured** unless the written lease agreement provides otherwise.

IX. NO BENEFIT TO BAILEE

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

X. OTHER INSURANCE

- A. If the **Named Insured** has other insurance covering the same loss or damage, the Insurer will pay on the least of the following amounts:
1. any Limit of Insurance applicable to the **covered property** that has sustained such loss or damage;
 2. the amount of covered loss or damage in excess of the amount due from that other insurance, whether the **Named Insured** can collect on it or not, without application of deductible amounts contained elsewhere in this **coverage part**; or
 3. the amount the Insurer would have paid had such other insurance not existed.
- B. Paragraph A. above does not apply to other insurance that is purchased as insurance in excess of the Limit of Insurance under this **coverage part**.

XI. POLICY PERIOD/COVERAGE TERRITORY

The Insurer will cover loss or damage commencing during the **policy period** of this Policy and within the **coverage territory** unless otherwise specified.

XII. RECOVERED PROPERTY

If either the **Named Insured** or Insurer recover any property after loss settlement, that party must give the other prompt notice. At the **Named Insured's** option, the property (other than **money** or **securities**) will be returned to the **Named Insured**. The **Named Insured** must then return to the Insurer the amount it paid to the **Named Insured** for the **covered property**. The Insurer will pay recovery expenses and the expenses to repair the recovered **covered property**, subject to the Limit of Insurance.

With respect to **money** or **securities**, any recoveries, less the cost of obtaining them, made after settlement of loss or damage covered by this **coverage part** will be distributed:

- A. first to the **Named Insured**, until the **Named Insured** is fully reimbursed for any loss or damage that the **Named Insured** sustains that exceeds the Limit of Insurance and the Deductible amount, if any;
- B. then to the Insurer, until the Insurer is reimbursed for the settlement made; and
- C. then to the **Named Insured**, until the **Named Insured** is reimbursed for that part of the loss or damage equal to the Deductible amount, if any.

Recoveries do not include any recovery:

1. from insurance, suretyship, reinsurance, security or indemnity taken for the Insurer's benefit; or
2. of original **securities** after duplicates of them have been issued.

XIII. RESUMPTION OF OPERATIONS

The Insurer will reduce the amount of **business income** and **research and development business income** loss payments to the extent that the **Named Insured** could resume **operations** or research and development projects in whole or in part:

- A. by using damaged or undamaged property, including **stock**; or
- B. by using any other premises.

Solely with respect to **suspension of operations** caused by direct physical loss of or damage to a **dependent property**, the Insurer will reduce the amount of **business income** loss payment to the extent the **Named Insured** could resume the **Named Insured's operation**, in whole or in part, by using any other available sources of materials or outlets for the **Named Insured's** products or services available to the **Named Insured**.

XIV. SALVAGE AND RECOVERIES

All salvages, recoveries, and payments, excluding proceeds from subrogation and other insurance, recovered or received prior to a loss settlement under this Policy, shall reduce the loss accordingly. If recovered or received subsequent to a loss settlement under this Policy, such net amounts received shall be divided between the interests concerned in the proportion of such respective interests.

XV. SUSPENDED EQUIPMENT

The Insurer, or any of the Insurer's representatives, has the right to suspend the insurance provided for **covered equipment** from an **equipment breakdown peril** when the equipment is found to be in, or exposed to, a dangerous condition, provided that the Insurer, or any representative, has:

- A. told the **Named Insured** of the dangerous condition immediately upon discovering it and informed the **Named Insured** of the suspension of coverage; and
- B. mailed or delivered a notice of the suspension to the **First Named Insured's** last known address or the address where the **covered equipment** is located.

The **Named Insured** will get a pro-rata refund of premium for the suspended insurance. However, the suspension will be effective even if the Insurer has not yet made or offered a refund. Reinstatement can only be effected by a written endorsement issued by the Insurer.

XVI. TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO THE INSURER

If the Insurer pays a claim under this Policy, it will be subrogated, to the extent of such payment, to all the **Named Insured's** rights of recovery from other persons, organizations and entities. The **Named Insured** will execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Named Insured** shall do nothing to prejudice such rights.

The Insurer will have no rights of subrogation against:

- A. any person or entity who or which is a **Named Insured**;
- B. any subsidiary or any entity associated with the **Named Insured** through ownership or management;
- C. any other person or entity that the **Named Insured** waived its rights of subrogation against in writing before the time of loss.

XVII. VACANCY

If a **building** where loss or damage occurs has not been used by the **Named Insured** to conduct its normal business for more than 60 consecutive days before such loss or damage occurs, the Insurer will not pay for any loss or damage caused by any of the following even if they are **covered perils**:

- A. vandalism;
- B. sprinkler leakage, unless the **Named Insured** has protected the system against freezing;
- C. **building** glass breakage;
- D. **water damage**;
- E. **theft** or attempted **theft**.

With respect to all other **covered perils**, the Insurer will reduce the amount that would otherwise be paid for the loss or damage by 15%.

If the **Named Insured's** normal **operation** is leasing property to others, a vacant **building** will be subject to this condition if the **Named Insured** has ceased actively leasing the **building** or has cut-off power, heat and water utility services to the **building**.

Buildings under active construction or active renovation are not considered vacant.

XVIII. VALUATION

A. Except as provided in Paragraph **B.** below, and subject to all applicable Limits of Insurance, the Insurer will not pay more than the lesser of the following:

1. the **replacement cost**; or
2. the actual cost to repair or replace **covered property**.

If the **Named Insured** does not repair or replace the **covered property**, or the repair or replacement exceeds 24 months from the date of loss or damage unless a longer time frame is agreed to by the Insurer, the Insurer will pay the **actual cash value** of such property.

If the **Named Insured** commences repair or replacement of such **covered property** and completes it within 24 months from the date of loss or damage, or such agreed to longer period, the Insurer will pay the difference between the **actual cash value** previously paid and the lesser of Paragraphs **1.** or **2.** above.

B. With respect to the following **covered property**, the Insurer will not pay more than the following amounts:

1. **Accounts receivable:** for **records of account receivable** for which duplicates do not exist, the full cost to research and reproduce such records plus the cost of the blank materials on which they reside. For **records of accounts receivable** for which duplicates do exist, the cost of the labor to transcribe or copy such records, plus the cost of the blank materials on which they reside.

If the **Named Insured** cannot accurately establish the amount of accounts receivable outstanding at the time of loss of or damage to the **records of accounts receivable**, the following method will be used:

- a. determine the average monthly amount of accounts receivable for the 12 months immediately preceding the month in which the loss or damage occurs; and
- b. adjust that average monthly amount for any normal fluctuations in the amount of accounts receivable for the month in which the loss or damage occurred or for any demonstrated variance from the monthly average.

The following will be deducted from the total amount of accounts receivable, however that amount is established:

- i. the amount of the accounts receivable for which there is no loss or damage;
- ii. the amount of the accounts receivable that the **Named Insured** is able to re-establish or collect;
- iii. an amount to allow for probable bad debts that the **Named Insured** is normally unable to collect; and
- iv. all unearned interest and service charges.

2. **Personal property** that is leased or rented from others, **personal property of others** and nonowned trailers: the lesser of the following:

- a. the amount for which the **Named Insured** is liable under the written contract for such property;
- b. the actual cost to repair such property; or
- c. the **replacement cost**.



First Party Terms and Conditions

3. **Fine arts:** the appraised **market value** as of the time, and at the place, of loss or damage. In case of loss to any part of a pair or set, the Insurer may:
 - a. repair or replace any part to restore the pair or set to its value before the loss; or
 - b. pay the difference between the value of the pair or set before and after the loss.
4. **Glass: replacement cost**, including the costs and expenses incurred to put up temporary plates or board up openings and to remove or replace obstructions when repairing or replacing glass that is part of a **building**, but not including the removal or replacement of window displays.
5. **Goods in process:** the value of **raw stock**, the **Named Insured's** labor expended and other materials incorporated and the cost to repurchase proprietary property licenses, plus the proper proportion of overhead charges.
6. **Media:** for **media** for which duplicates do not exist, the full cost incurred to research and reproduce a master copy of such **media** plus the cost of the blank materials on which it resides. For **media** for which duplicates do exist, the cost incurred for the labor to transcribe or copy such **media**, plus the cost of the blank materials on which it resides.

If the **media** is not reproduced or replaced, the loss will be valued at the cost to replace the blank material on which the **media** resides with substantially identical type of such blank materials.
7. **Merchandise** which has been sold and not delivered and **finished stock:** the regular cash selling price, less all costs to complete the sale and discounts and charges to which such **finished stock** or **merchandise** would have been subject had no loss or damage occurred.
8. **Money or securities:**

Money: only up to and including its face value.

Securities: only up to and including their value at the close of business on the day the loss was **discovered**.
9. **Outdoor trees, shrubs, plants or lawns:** the reasonable and necessary costs of a qualified contractor to remove the damaged tree, shrub, plant or lawn from the **location** or **reported unspecified location** and the replacement of such property with similar type, size and quality as the damaged property including reasonable repairing and replanting costs. No payment will be made for the replacement, repairing or replanting of such property until the repairing, replacement and replanting is completed. Damaged **outdoor trees, shrubs, plants or lawns** not replaced within 12 months from the date of the loss have no value.
10. Property for sale, other than **stock** or **merchandise**, the lesser of the:
 - a. **replacement cost**;
 - b. the selling price; or
 - c. **actual cash value**.
11. Property in transit:
 - a. Property under invoice, at the actual invoice cost, including prepaid freight, together with such cost and charges since shipment as may have accrued and become legally due thereon.
 - b. Property not under invoice, in accordance with the valuation provisions of this Policy, less any charges saved which would have become due and payable upon delivery at destination.
12. **Research and development project property:** the actual cost necessary to:
 - a. research, recreate, repair or replace the **research and development project property**, including the cost of materials and supplies; and

- b. research, recreate or reproduce information, on any format, documenting that lost or damaged **research and development project property** as of the date of such loss or damage.

However, the Insurer will only pay for these costs if the **Named Insured** repairs, replaces or recreates the **research and development project property**. Any **research and development project property** not repaired, replaced or recreated has no value. When production of a new product begins by anyone, the **research and development project property** for that product and all associated research and recreation costs have no value.

13. Tenant's improvements and betterments:

- a. **Replacement cost** if the **Named Insured** repairs or replaces with reasonable speed.
- b. A proportion of the **Named Insured's** original cost if the **Named Insured** does not repair or replace with reasonable speed. The Insurer will determine the proportionate value as follows:
 - i. multiply the original cost by the number of days from the date of the loss or damage to the expiration date of the lease; and
 - ii. divide that amount determined in Paragraph i. above by the number of days from the installation of the **tenant's improvements and betterments** to the expiration of the lease.

If the lease contains a renewal option, the expiration date of the renewal option period will be used as the expiration date of the lease.

- c. If others pay for the repairs or replacement, then the Insurer will only pay for that portion which has not been paid for by others.
14. Vehicles or self-propelled machines (other than nonowned trailers), railroad rolling stock and contractor's equipment: at the lesser of the following for that lost or damaged property:
- a. applicable scheduled Limit of Insurance;
 - b. **actual cash value**;
 - c. cost to reasonably restore that property to its condition immediately before loss or damage; or
 - d. cost of replacing that property with used, but substantially identical property.

XIX. BUSINESS CRIME COVERAGE CONDITIONS

Solely with respect to crime coverage provided under the **Business Crime Coverage Part** and the **Employee Theft, Forgery or Alteration and Money and Securities Additional Coverages** under the **Business Property Coverage Part**, the following conditions apply:

A. Joint Named Insured

- 1. If the **Named Insured** or partner, proprietor, **member** or officer of that **Named Insured** has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every **Named Insured**.
- 2. An **employee** of any **Named Insured** is considered to be an **employee** of every **Named Insured**.
- 3. If any crime coverage is cancelled or terminated as to any **Named Insured**, a loss with respect to that **Named Insured** is covered only if the loss was **discovered** during the period of time in the **When Loss Must be Sustained and Discovered Condition** below. However, this extended period to **discover** loss terminates as to that **Named Insured** immediately upon the effective date of any other insurance obtained by that **Named Insured** replacing in whole or in part the insurance afforded hereunder, whether or not such other insurance provides coverage for loss or damage sustained prior to its effective date.
- 4. In the event loss or damage is sustained by more than one **Named Insured**, the Insurer will not pay more than if the loss or damage was sustained by one **Named Insured**.



B. Named Insured Sponsored Employee Benefit Plans

Any **employee benefit plan** shown under the **Business Property Coverage Part** Declarations or the **Business Crime Coverage Part** Declarations as included as an additional **Named Insured** are so included only with respect to **Employee Theft Coverage**.

In compliance with certain provisions of the Employee Retirement Income Security Act of 1974 (ERISA):

1. If the **First Named Insured** is an entity other than an **employee benefit plan**, any payment made by the Insurer will be made jointly to the **First Named Insured** and to the **employee benefit plan** that sustained loss.
2. If two or more **employee benefit plans** are insured under this **coverage part**, any payment the Insurer makes for covered loss:
 - a. sustained by two or more **employee benefit plans**; or
 - b. of commingled funds or other property of two or more **employee benefit plans**,is to be shared by each **employee benefit plan** sustaining loss in the proportion that the amount of insurance required for each such **employee benefit plan** under the Employee Retirement Income Security Act of 1974 (ERISA) bears to the total of such payments.
3. The **First Named Insured** must purchase a Limit of Insurance applicable to **Employee Theft Coverage** that is at least equal to the minimum amount required by ERISA for any **employee benefit plans**. If **employee benefit plans** are insured jointly with any other entity under this **coverage part** the limit must be at least equal to the minimum amount required by ERISA as if each **employee benefit plan** were insured independently. If, during this **policy period**, it is determined that the applicable Limit of Insurance as shown in the **Business Property Schedule of Coverages and Limits** or **Business Crime Schedule of Coverages, Limits and Deductibles** was less than the amounts required by ERISA on the effective date of this Policy, then, at the request of the **First Named Insured** during this **policy period**, and subject to the payment of any additional premium, the applicable Limit of Insurance may be amended to equal the minimum amount required by ERISA.
4. The deductible otherwise applicable to **Employee Theft Coverage** does not apply to loss sustained by any **employee benefit plan**.

C. New Employees/New Employee Benefit Plans**1. New Employees or Premises**

If, during this **policy period** the **Named Insured** establishes any additional **premises** or hires additional **employees**, any insurance afforded for **employees** and **premises** shall also apply to those additional **employees** and **premises**.

2. New Employee Benefit Plans

If any **employee benefit plan** is acquired by the **Named Insured** during the **policy period** that is:

- a. sponsored and approved by the **Named Insured**; and
- b. required to be bonded under the provisions of ERISA,

that **employee benefit plan** shall be included as a **Named Insured** under this **coverage part**.

D. Loss Covered Under This Insurance and Prior Insurance Issued by the Insurer or Any Affiliate of the Insurer

If the **Named Insured** discovers covered loss during the **policy period** resulting directly from an act or series of acts that took place partly during the **policy period** and partly during a **policy period** of any prior cancelled or

terminated Policy that the Insurer or any affiliate issued to the **Named Insured** or any predecessor in interest, the most the Insurer will pay is the larger of the amount recoverable under this Policy or the prior Policy.

E. Loss Sustained During Prior Policy

1. If the **Named Insured**, or a predecessor in interest, sustained a loss that could have been recovered under a prior policy except that the time within which to **discover** the loss under such prior policy had expired, then the Insurer will pay for it under this Policy, provided:
 - a. this Policy became effective at the time of cancellation or termination of such prior Policy; and
 - b. the loss would have been covered by this Policy had it been in effect at the time of such loss.
2. The Limit of Insurance available under this Loss Sustained During Prior Policy Condition is part of, and not in addition to, the applicable Crime Coverage Limits of Insurance and is limited to the following:
 - a. when the prior policy was issued by the Insurer or any affiliate of the Insurer, the highest single Limit of Insurance of the amount recoverable under:
 - i. this Policy as of its effective date; or
 - ii. the prior policy had it remained in effect.
 - b. when the prior policy was not issued by the Insurer or any of its affiliates, the lesser of the single Limit of Insurance of the amount recoverable under:
 - i. this Policy as of its effective date; or
 - ii. the prior policy had it remained in effect.

F. Non-Cumulation of Limit of Insurance

Regardless of the number of years this Policy or similar insurance (whether issued on a "Loss Sustained" or "Loss Discovered" basis) issued by the Insurer remains in force or the number of premiums paid, the Limit of Insurance does not cumulate from one **policy period** to another **policy period**.

G. Ownership of Property; Interests Covered

The **money, securities** and **other property** covered under this **coverage part** is limited to such property:

1. that the **Named Insured** owns or leases;
2. that the **Named Insured** holds for others; or
3. owned and held by someone other than the **Named Insured** under circumstances which make the **Named Insured** responsible for the property prior to the time of loss.

Solely with respect to an **employee benefit plan**, the **money, securities** and **other property** covered under any crime coverage is limited to all funds or property that the **employee benefit plan** uses or may use as a source for the payment of benefits to plan participants or beneficiaries, as described by the Employee Retirement Income Security Act of 1974 (ERISA), any amendments thereto and any regulations promulgated thereunder.

However, this insurance is for the **Named Insured's** benefit only. It provides no rights or benefits to any **clients** or to any other person or organization.

H. Termination of Coverage as Respects Acts of Any Employee

Coverage is terminated with respect to any **employee**:

1. immediately upon discovery of a dishonest act:



First Party Terms and Conditions

- a. committed by that **employee** while employed by the **Named Insured**, or
- b. committed by that **employee** prior to becoming employed by the **Named Insured**, provided dishonest acts committed prior to becoming employed by the **Named Insured** resulted in a loss equal to or exceeding \$10,000,

provided that such discovery was made by the **Named Insured** or any of the **Named Insured's employees**, partners, proprietors, **members**, **managers**, officers, directors or trustees, not in collusion with the **employee** who committed such act, whether before or after becoming employed by the **Named Insured**.

2. on the date specified in the notice mailed to the **Named Insured**. That date will be at least 60 days after the date of mailing.

The Insurer will mail or deliver the notice to the **First Named Insured's** last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.

I. When Loss Must be Sustained and Discovered

Except as provided in the Loss Sustained During Prior Policy Condition, loss is covered only if sustained during the **policy period** and **discovered** no later than one year from the date of cancellation or expiration of the Policy. However, with respect to any **Named Insured** who obtains any other insurance replacing in whole or in part the insurance afforded by such crime coverages, regardless of whether such insurance is obtained during or after the **policy period**, this extended period to **discover** loss terminates immediately upon the effective date of such other insurance, whether or not such other insurance provides coverage for such crime loss sustained prior to its effective date.

J. Worldwide Coverage and Other Territory Changes

With respect to **Employee Theft Coverage**, coverage applies anywhere in the world for **employees** while temporarily outside the **coverage territory** for a period of 90 days or less.

With respect to **Forgery or Alteration Coverage** and **Computer Fraud Coverage**, coverage applies anywhere in the world.



CNA PARAMOUNT
Real Estate
Business Property Coverage Part Declarations

Policy Number: 4012853481

1. Named Insured and mailing address	<p>Name: WHEATON PROPERTY PARTNERS, LLC</p> <p>Address: C/O WAVELAND PROPERTY GROUP, I 117 W WILLOW AVE WHEATON, IL 60187</p>
2. Limits of Insurance, Deductibles Waiting periods	<p>See Business Property Schedule of Coverages and Limits and Business Property Schedule of Locations</p>
3. Premium, Surcharges Taxes and Fees at Issuance	<p>Total Premium for this Coverage Part <u>\$13,419.00</u></p> <p>Total Premium, Surcharges Taxes and Fees for this Coverage Part <u>\$13,419.00</u></p> <p>Terrorism Risk Insurance Extension Act Premium <u>\$178.00</u></p> <p>Your Premium includes the following amount to cover a fire loss that follows from a certified act of terrorism, even if certified acts of terrorism are otherwise excluded under this policy (statutorily required for locations in the Standard Fire Policy states of CA, GA, HI, IA, IL, MA, ME, MO, NC, NJ, NY, OR, RI, WI and WV): <u>\$267.00</u></p>





Business Property Schedule of Coverages and Limits

Policy Number: 4012853481

COVERAGES AND LIMITS

Coverages under the Business Property Coverage Part apply as shown below.

Limits of Insurance shown as Each Location apply separately for any one occurrence at each location identified in the Business Property Schedule of Locations, and at each reported unspecified location, if applicable. Limits of Insurance shown as Each Occurrence represent the total the Insurer will pay for any one occurrence for that coverage. However, if a particular coverage is shown as "Not Covered", then such coverage is not provided under this Business Property Coverage Part. If a different Limit of Insurance is shown for a particular coverage at a specific location, that Limit replaces, and is not in addition to, the Limit of Insurance shown for that coverage in the Business Property Schedule of Coverages and Limits, for that location.

SPECIFIED LOCATION COVERAGE AGREEMENT

Table with 2 columns: Coverage Type and Limit. Includes sections for LOCATION BASE COVERAGE (Real Property, Personal Property) and TIME ELEMENT COVERAGE (Business Income, Extra Expense). All limits are 'SEE THE SCHEDULE OF LOCATIONS'.

FEES COSTS AND EXPENSES COVERAGES

Table with 2 columns: Coverage Type and Limit. Includes Architects & Engineers, Brands & Labels, Debris Removal, Green Insured Property, and Time Element. Limits range from 'Included within the applicable Real Property or Personal Property Limit' to '\$300,000 Each Location'.

OFF-SITE COVERAGES

Table with 2 columns: Coverage Type and Limit. Includes Deferred Payments, Dependent Property Time Element, Installation, Mobile Computing Devices, Property at Unspecified Locations, Property in Transit, and Worldwide Media and Accounts Receivable. Limits range from '\$25,000 Each Occurrence' to '\$100,000 Each Unspecified Location'.



**Business Property Schedule of Coverages and Limits**

Policy Number: 4012853481

ADDITIONAL COVERAGES

Contaminants or Pollutants Clean Up and Removal Coverage – Property Damage and Time Element Combined	\$50,000	Each Location
Contamination by a Refrigerant Coverage	\$25,000	Each Location
Contractual Penalties Coverage	\$50,000	Each Occurrence
Denial of Access Coverage:		
Civil Authority	Included within the applicable Time Element Coverage Limit	Number of Days: 30
Ingress/Egress	\$50,000	Each Location
Electronic Vandalism Coverage – Property Damage and Time Element Combined	\$50,000	Aggregate
Employee Theft Coverage	\$50,000	Each Occurrence
Equipment Breakdown – Spoilage Coverage	\$250,000	Each Location
Expense to Reduce Loss – Business Income	Included in applicable Business Income Limit	
Extended Indemnity Period – Business Income Coverage	Included within the applicable Business Income Limit	Number of Days: 365
Forgery or Alteration Coverage	\$50,000	Each Occurrence
Fungi, Wet Rot, Dry Rot and Microbe Coverage – Property Damage and Time Element Combined	\$50,000	Aggregate
Loss Adjustment Expense Coverage	\$25,000	Each Occurrence
Money and Securities Coverage	\$25,000	Each Occurrence
Newly Acquired Locations and Property Coverage:		
Newly Acquired or Constructed Real Property	\$2,000,000 Number of Days: 180	Each Occurrence 180
Newly Acquired – Other Property	\$1,000,000 Number of Days: 180	Each Occurrence 180
Newly Acquired Location – Time Element	\$250,000 Number of Days: 180	Each Occurrence 180
Ordinance or Law Coverage:		
Undamaged Insured Property	Included within the applicable Real Property or Personal Property Limit	
Demolition and Repair Cost	\$2,500,000	Each Location
Increased Period of Restoration	Included within the applicable Business Income Limit	
Pair or Set Coverage	Included within the applicable Personal Property Limit	
Protection of Property Coverage:		
Removal of Insured Property	Included within the applicable Real Property or Personal Property Limit	Number of Days: 365
Preservation of Insured Property	\$2,500	Each Occurrence



Business Property Schedule of Coverages and Limits

Policy Number: 4012853481

ADDITIONAL COVERAGES

Reported Unspecified Locations Real Property Personal Property Business Income Extra Expense	Not Covered
Research and Development Coverage:	
Research and Development Project Property	\$250,000 Each Location
Research and Development Business Income	Included within the applicable Business Income Limit
Theft Damage to Non Owned Building Coverage	Included within the applicable Personal Property Limit
Trees, Shrubs, Plants and Lawns Coverage	\$5,000 Each Item \$250,000 Each Location
Unintentional Errors or Omissions Coverage	\$250,000 Each Occurrence
Utility Supply Failure Coverage:	
Property Damage	\$500,000 Each Occurrence
Time Element	\$25,000 Each Occurrence

ADDITIONAL COVERAGE BASKET

All coverages shown in the **SCHEDULE** below are part of the **Additional Coverage Basket** and subject to a combined single Each Location Limit of Insurance shown in the **SCHEDULE** below. Such Limit of Insurance applies separately for any one **occurrence** at each **location** identified in the **Business Property Schedule of Locations**, and at each **reported unspecified location**, if applicable, unless the **Additional Coverage Basket** is shown as "Not Covered" for any specific **location**. If a different Limit of Insurance is shown for **Additional Coverage Basket** at a specific **location**, that Limit replaces, and is not in addition to, the Limit of Insurance shown for **Additional Coverage Basket** below, for that **location**.

SCHEDULE

Accounts Receivable Coverage	\$1,000,000 Each Location
Fine Arts Coverage (subject to Per Item Limit of \$100,000)	
Fire Department Service Charge Coverage	
Lessee Leasehold Interest Coverage	
Lost Key Replacement Coverage	
Non Owned Detached Trailers Coverage	
Recharge of Fire Protection Equipment Coverage	
Restoration of Media Coverage	
Reward Payments Coverage	





Business Property Schedule of Locations

Policy Number: 4012853481

Blanket Limits of Insurance

The Limit of Insurance shown below for that Blanket Coverage Type represents the sum total the Insurer will pay for any one occurrence for such blanket coverage. That Blanket Limit applies only at locations for which the Limit of Insurance is shown as Included in Blanket for that blanket coverage type under the Location and Coverage Schedule. If a particular coverage type does not apply at a specific location, the Limit of Insurance will be shown as Not Covered for that location. If a specific dollar amount Limit of Insurance is shown for that coverage type at a location, that Limit replaces, and is not in addition to, the Blanket Limit of Insurance for that coverage type, for that location.

Blanket Real Property and Personal Property \$25,050,000

Deductibles/Periods of Indemnity/ Percentages

The Property Deductible shown below applies to all loss, damage, cost or expense covered by the Business Property Coverage Part, unless a more specific deductible is shown in the SCHEDULE below or at a location shown in the Location and Coverage Schedule. If a Qualifying Period is shown below, then the qualifying period will apply to all Business Income and Research and Development Business Income Coverages.

Monetary Deductibles

Deductible Amount or Percentage

Property Deductible

\$5,000

Location and Coverage Schedule

Real Property, Personal Property, Business Income or Extra Expense Coverage apply only to the extent shown for the locations described below.

Additional Coverages and Fees, Costs and Expenses Coverage that show an Each Location Limit of Insurance in the Business Property Schedule of Coverages and Limits, and the Additional Coverage Basket, apply at each location described below. If a different Limit of Insurance is shown for a particular coverage at a specific location, that Limit replaces, and is not in addition to, the Limit of Insurance shown for that coverage in the Business Property Schedule of Coverages and Limits, for that location. If a particular coverage does not apply at a specific location, that coverage will be shown as "Not Covered" at that location.

Location Number 1

Location Address:

120 E. LIBERTY DRIVE

WHEATON

IL 60187

Location Base Coverages

Real Property Included in Blanket Real Property and Personal Property

Personal Property Included in Blanket Real Property and Personal Property

Business Income and Extra Expense \$2,472,984

Location Specific Catastrophe Coverages

Earthquake Endorsement, CNA 62705

Earthquake Limit of Insurance (Group A)

\$5,000,000

Earthquake Deductible

\$50,000

Flood Coverage Endorsement, CNA 62716

Limit of Insurance (Group 1)

\$5,000,000

Deductible

\$50,000



Schedule of Loss Payees or Mortgagees Endorsement

It is understood and agreed that the following are added as Loss Payees (Clause A), Lender Loss Payees (Clause B), Mortgagees (including Trustees) (Clause B/C), Contract Sale Loss Payees (Clause D) Building Owner Loss Payees (Clause E) as described under the Section LOSS PAYEES OR MORTGAGEES of the First Party Terms and Conditions.

Location Number	Name and Address of Loss Payee, Lender Loss Payee, Mortgagee, Building Owner Loss Payee, or Contract Sale Loss Payee
1	WHEATON BANK & TRUST COMPANY 211 S WHEATON AVE WHEATON, IL 60187
Loss Payee & Mortgagee Clause Applicable: A Description of Insured Property:	
1	WHEATON BANK & TRUST COMPANY 211 S WHEATON AVE WHEATON, IL 60187
Loss Payee & Mortgagee Clause Applicable: B/C	
1	JP MORGAN CHASE BANK, NA Commercial Banking, 2nd Floor 2000 S. Naperville Road Wheaton, IL 60187
Loss Payee & Mortgagee Clause Applicable: B/C	

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.



TABLE OF CONTENTS

I. LOCATIONS COVERAGES	
A. Location Base Coverages	
1. Real Property Coverage	Page 3
2. Personal Property Coverage	Page 3
3. Time Element Coverage	Page 3
B. Fees, Costs and Expenses Coverages	
1. Architects & Engineers and Other Professional Fees	Page 4
2. Brands & Labels Costs and Expenses	Page 4
3. Debris Removal Costs and Expenses	Page 4
4. Debris Removal	Page 4
5. Expediting Costs and Expenses	Page 5
6. Green Insured Property	Page 5
II. OFF-SITE COVERAGES	
A. Deferred Payments Coverage	Page 6
B. Dependent Property Time Element Coverages	Page 6
C. Installation Coverage	Page 6
D. Mobile Computing Devices – Worldwide Coverage	Page 7
E. Property at Unspecified Locations Coverage – Property Damage and Time Element Combined	Page 7
F. Property in Transit – Property Damage and Time Element Combined	Page 7
G. Worldwide Media and Accounts Receivable Coverage	Page 9
III. ADDITIONAL COVERAGES	
A. Contaminants or Pollutants Clean Up and Removal Coverage – Property Damage and Time Element Combined	Page 9
B. Contamination by a Refrigerant Coverage	Page 10
C. Contractual Penalties Coverage	Page 10
D. Denial of Access Coverage	Page 10
E. Electronic Vandalism Coverage – Property Damage and Time Element Combined	Page 11
F. Employee Theft Coverage	Page 12
G. Equipment Breakdown – Spoilage Coverage	Page 12
H. Expense to Reduce Loss – Business Income Coverage	Page 13
I. Extended Indemnity Period – Business Income Coverage	Page 13
J. Forgery or Alteration Coverage	Page 13
K. Fungi, Wet Rot, Dry Rot or Microbe Coverage – Property Damage and Time Element Combined	Page 13



L. Loss Adjustment Expense Coverage	Page 14
M. Money and Securities Coverage	Page 14
N. Newly Acquired Locations and Property Coverage	Page 15
O. Ordinance or Law Coverage	Page 16
P. Pair or Set Coverage	Page 17
Q. Protection of Property Coverage	Page 18
R. Reported Unspecified Locations	Page 18
S. Research and Development Coverage	Page 19
T. Theft Damage to Non Owned Building Coverage	Page 19
U. Trees, Shrubs, Plants or Lawns Coverage	Page 19
V. Unintentional Errors or Omissions Coverage	Page 20
W. Utility Supply Failure Coverage	Page 21
IV. ADDITIONAL COVERAGE BASKET	
A. Accounts Receivable Coverage	Page 22
B. Fine Arts Coverage	Page 22
C. Fire Department Service Charge Coverage	Page 22
D. Lessee Leasehold Interest Coverage	Page 23
E. Lost Key Replacement Coverage	Page 23
F. Non Owned Detached Trailers Coverage	Page 23
G. Recharge of Fire Protection Equipment Coverage	Page 23
H. Restoration of Media Coverage	Page 23
I. Reward Payments Coverage	Page 24
V. EXCLUSIONS	
A. Excluded Perils Subject to Concurrent Causation Provisions	Page 24
B. Other Excluded Perils	Page 25
C. Limitations	Page 28
D. Excluded Fees, Costs and Expenses	Page 29
VI. LIMITS OF INSURANCE / INDEMNITY PERIOD / DEDUCTIBLE / QUALIFYING PERIOD	
A. Limits of Insurance	Page 29
B. Special Limits	Page 29
C. Maximum Period of Indemnity	Page 29
D. Monthly Limit of indemnity	Page 29
E. Inflation Guard	Page 30
F. Deductibles and Qualifying Periods	Page 30

The following coverages apply to the extent shown in the **Business Property Schedule of Coverages and Limits** or the **Business Property Schedule of Locations**.

I. LOCATION COVERAGES

A. Location Base Coverage

1. Real Property Coverage

The Insurer will pay for direct physical loss of or damage to **real property** at a **location** directly caused by a **covered peril**.

The most the Insurer will pay for any one **occurrence** for such loss or damage is the applicable **Real Property Coverage** Limit of Insurance shown in the **Business Property Schedule of Locations** at that **location**.

2. Personal Property Coverage

The Insurer will pay for direct physical loss of or damage to **personal property** at a **location** directly caused by a **covered peril**.

The most the Insurer will pay for any one **occurrence** for such loss or damage is the applicable **Personal Property Coverage** Limit of Insurance shown in the **Business Property Schedule of Locations** at that **location**.

3. Time Element Coverage

a. Business Income Coverage

The Insurer will pay for the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations** caused by direct physical loss of or damage to property at a **location** directly caused by a **covered peril**.

The most the Insurer will pay for any one **occurrence** for such loss of **business income** is the applicable **Business Income Coverage** Limit of Insurance shown in the **Business Property Schedule of Locations** at that **location**.

b. Extra Expense Coverage

The Insurer will pay **extra expense** caused by direct physical loss of or damage to property at a **location** directly caused by a **covered peril**.

The most the Insurer will for pay for any one **occurrence** for such **extra expense** is the applicable **Extra Expense Coverage** Limit of Insurance shown in the **Business Property Schedule of Locations** at that **location**.

c. Business Income and Extra Expense Coverage

If a **Business Income and Extra Expense Coverage** Limit of Insurance is shown in the **Business Property Schedule of Locations** at a **location**, the Insurer will pay for the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**, and **extra expense**, caused by direct physical loss of or damage to property at that **location** directly caused by a **covered peril**.

The most the Insurer will pay for any one **occurrence** for all such loss of **business income** and **extra expense** is the applicable **Business Income and Extra Expense Coverage** Limit of Insurance.

B. Fees, Costs and Expenses Coverages

If the Insurer pays for loss or damage to any **insured property** pursuant to any **Location Base Coverage** shown in Paragraph **A.** above, or at **reported unspecified locations**, the Insurer will also pay for the following reasonable and necessary fees, costs and expenses incurred by the **Named Insured** in connection with such



covered loss or damage. The most the Insurer will pay for any of the following **Fees, Costs and Expenses Coverages** are the Limits of Insurance shown in the **Business Property Schedule of Coverages and Limits**. Limits for these coverages apply in addition to any other applicable Limits of Insurance, unless otherwise stated. Limits of Insurance applicable at a **location** that differ for a specific **location** will be shown in the **Business Property Schedule of Locations** for that **location**. Those Limits replace, and are not in addition to, the Limits of Insurance shown in the **Business Property Schedule of Coverages and Limits** for those specific coverages and **locations**. If any of these coverages do not apply at any specific **location**, the Limit of Insurance will show as Not Covered for those **locations**.

1. Architects & Engineers and Other Professional Fees

The Insurer will pay the fees incurred for the services of architects, engineers or construction consultants approved by the Insurer and resulting directly from the repair or replacement of such **insured property**.

The amount the Insurer will pay for such fees is included within the applicable **Real Property Coverage** or **Personal Property Coverage** Limits of Insurance.

2. Brands & Labels Costs and Expenses

In accordance with the **LOSS PAYMENT** Condition in the **First Party Terms and Conditions**, the Insurer will pay the costs and expenses incurred to remove the brands and labels from **merchandise** or **finished stock** and to stamp "salvage" on such **merchandise** or **finished stock** or its containers.

The amount the Insurer will pay for all such costs and expenses is included within the applicable **Personal Property Coverage** Limit of Insurance.

3. Debris Removal Costs and Expenses

The Insurer will pay the costs and expenses incurred to remove debris of **covered property** remaining after such loss or damage.

Debris Removal Costs and Expenses does not include the costs or expenses of removing, extracting or disposing of **contaminants or pollutants** from land or water.

The amount the Insurer will pay for all such costs and expenses is included within the remaining Limit of Insurance for the applicable **covered property** after payment of the covered physical loss or damage.

4. Debris Removal

a. Additional Costs and Expenses

If the amount incurred for the covered loss or damage to **covered property**, including **Debris Removal Costs and Expenses**, exceeds the applicable Limit of Insurance for such **covered property**, the Insurer will pay the remaining debris removal costs and expenses incurred.

The most the Insurer will pay for such remaining debris removal costs and expenses at any one **location** or **reported unspecified location** for any one **occurrence** is the **Debris Removal – Additional Costs and Expenses** Limit of Insurance.

b. Uncovered Property

If wind causes direct physical loss of or damage to **covered property**, the Insurer will also pay for the expense the **Named Insured** incurs to remove debris of uncovered property that is blown onto a **location** or **reported unspecified location** by wind and to remove debris of **outdoor trees, shrubs, plants or lawns** damaged by wind.

The most the Insurer will pay for uncovered property at any one **location** or **reported unspecified location** for any one **occurrence** is the **Debris Removal – Uncovered Property** Limit of Insurance.

5. Expediting Costs and Expenses

The Insurer will pay the additional costs and expenses incurred for temporary repair of damage to **covered property** and the additional expenses incurred for expediting the permanent repair or replacement of such damaged **covered property**. However, the Insurer will not pay such costs and expenses if they are covered elsewhere in this **coverage part**.

The most the Insurer will pay for all such costs and expenses at any one **location** or **reported unspecified location** for any one **occurrence** is the **Expediting Costs and Expenses** Limit of Insurance.

6. Green Insured Property**a. Costs and Expenses**

With respect to **green insured property**, the Insurer will pay the costs and expenses incurred:

- i. to reuse or salvage **building** materials and products;
- ii. to extract recyclable construction waste and transport it to recycling facilities instead of landfills but only to the extent they are not offset by any income derived from the recycling;
- iii. for the services of accredited architects or engineers approved by the Insurer in planning and designing the applicable **green insured property** qualifying repairs or rebuild;
- iv. to re-certify the repaired or replaced **insured property** through the applicable **green insured property** accreditation organization; and
- v. to flush-out the air in the repaired or rebuilt **green insured property** and replace it with outside air ventilated through an air filtration system included as part of the repaired or replaced **green insured property**.

The amount the Insurer will pay for all such costs and expenses is included within the applicable **Real Property Coverage** or **Personal Property Coverage** Limits of Insurance.

b. Time Element

To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will pay, as provided, for loss of **business income** or **extra expense** arising out of extra time required to re-qualify, repair or rebuild the **green insured property**, including:

- i. additional costs to obtain power from a public utility for **covered equipment** that uses solar, wind, geo-thermal or other renewable resources to generate power. These additional costs will be paid until such time as such **green insured property** is repaired and operating; and
- ii. the monetary loss of rebates and credits the **Named Insured** receives from the public utility company for surplus power the **Named Insured's** renewable resources provide into the utility's power grid.

The amount the Insurer will pay for such all such loss and expense is included within the applicable **time element coverage** Limit of Insurance.

c. This Green Insured Property Coverage does not apply to:

- i. **green insured property** for which the basis of valuation is other than **replacement cost**; or
- ii. costs or expenses to upgrade the damaged **green insured property** to green standards beyond those that existed in the damaged **green insured property** at the time of loss or damage.

II. OFF-SITE COVERAGES

The following **OFF-SITE COVERAGES** apply as shown in the **Business Property Schedule of Coverages and Limits**, up to the applicable Limit of Insurance shown. If a specific **Location Base Coverage** is not provided elsewhere in this **Business Property Coverage Part**, there is no coverage under its corresponding **OFF-SITE**



COVERAGE. For example, if the **Named Insured** does not have coverage for **business income** under the **Location Base Coverages**, then there is no such coverage related to **business income** under any of the **OFF-SITE COVERAGES**. Limits for these **OFF-SITE COVERAGES** apply in addition to any other applicable Limits of Insurance, unless otherwise stated.

A. Deferred Payments Coverage

1. The Insurer will pay the **Named Insured's** financial interest in **personal property** sold on an installment, conditional sale or other deferred payment basis. The Insurer will make such payments only if such **personal property** suffers direct physical loss or damage due to a **covered peril** after delivery to the purchaser, and only if the **Named Insured** is unable to collect after making all reasonable efforts to do so.
2. The most the Insurer will pay for such payments under this **OFF-SITE COVERAGE** for any one **occurrence** is the lesser of the **Named Insured's** financial interest in such **personal property** or the **Deferred Payments Coverage** Limit of Insurance.

The Limit for this **OFF-SITE COVERAGE** is included in, and not in addition to, any other applicable Limits of Insurance.

B. Dependent Property Time Element Coverage

1. To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will pay, as provided, for:
 - a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - c. **extra expense**,caused by direct physical loss of or damage to property at a **dependent property** located anywhere in the world. The loss or damage must be directly caused by a **covered peril**.
2. The most the Insurer will pay for all loss and expense under this **OFF-SITE COVERAGE** for any one **occurrence** is the **Dependent Property Time Element Coverage** Limit of Insurance.
3. The Insurer will not pay for loss of **business income** or **extra expense** caused by or resulting from earthquake or **flood** under this **OFF-SITE COVERAGE**, even if they are otherwise **covered perils**.

C. Installation Coverage

1. The Insurer will pay for direct physical loss of or damage to **installation property** directly caused by a **covered peril** while such **installation property** is at an **installation location** or a temporary warehousing premises:
 - a. awaiting and during installation, fabrication, erection, certifying, servicing or testing; or
 - b. awaiting acceptance by the purchaser.
2. The most the Insurer will pay for all loss or damage under this **OFF-SITE COVERAGE** for any one **occurrence** is the **Installation Coverage** Limit of Insurance.
3. This **Installation Coverage** does not apply to loss or damage at any premises, **location** or **reported unspecified location** owned by the **Named Insured**, or to property in the due course of transit.
4. This **Installation Coverage** will end on the date when any of the following first occurs:
 - a. the Policy expires;
 - b. the **Named Insured's** insurable interest in the property ceases;

- c. the installation, fabrication or erection project is accepted by the purchaser as complete; or
- d. the **Named Insured** abandons the installation, fabrication or erection project with no intention to complete it.

D. Mobile Computing Devices – Worldwide Coverage

1. The Insurer will pay for direct physical loss of or damage to **mobile computing devices** while outside the **coverage territory**, except within any country upon which the United States government has imposed sanctions, embargoes or similar prohibitions. The loss or damage must be directly caused by a **covered peril**.
2. The most the Insurer will pay for loss or damage under this **OFF-SITE COVERAGE** for any one **occurrence** is the **Mobile Computing Devices – Worldwide Coverage** Limit of Insurance.

E. Property at Unspecified Locations Coverage – Property Damage and Time Element Combined

1. The Insurer will pay for direct physical loss of or damage to **insured property, research and development project property and fine arts** at an **unspecified location**, or while in the custody of a salesperson, directly caused by a **covered peril**.

The coverage provided for **fine arts** under this **OFF-SITE COVERAGE** is subject to the provisions of the **Fine Arts Coverage** in the **ADDITIONAL COVERAGE BASKET** section, except the requirement that such property be at a **location** or **reported unspecified location**.

2. To the extent **time element coverage** is applicable under this **Business Property Coverage Part**, the Insurer will pay, as provided, for:
 - a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - c. **extra expense**,

caused by loss of or damage to **insured property, research and development project property and fine arts** at an **unspecified location** or while in the custody of a salesperson directly caused by a **covered peril**.

3. The most the Insurer will pay for all loss, damage or expense combined under this **OFF-SITE COVERAGE**:
 - a. at any one **unspecified location** for any one **occurrence** is the **Property at Unspecified Locations Coverage – Property Damage and Time Element Unspecified Location** Limit of Insurance.
 - b. for all **unspecified locations** for any one **occurrence**, regardless of the number of **unspecified locations** involved, is the **Property at Unspecified Locations Coverage – Property Damage and Time Element Unspecified Locations Combined** Limit of Insurance.
4. This **Property at Unspecified Locations Coverage** does not apply to:
 - a. property in transit, other than while in the custody of salespersons as described in Paragraph E.1. above;
 - b. property that is covered under the **Protection of Property Coverage** of the **ADDITIONAL COVERAGES** section.
5. The **Earth Movement** and **Flood** Excluded Perils under the **EXCLUSIONS** section do not apply only with respect to **unspecified locations** that the **Named Insured** does not own, operate or lease.

F. Property in Transit Coverage – Property Damage and Time Element Combined

1. The Insurer will pay for direct physical loss of or damage to **insured property, research and development project property, fine arts, media and records of accounts receivable** directly caused by a **covered peril**



while in the course of transit from the time such property is being loaded at the initial point of shipment and continuously thereafter, until unloaded at the final destination, or if undeliverable, the time it is returned to the **location or reported unspecified location**, including:

- a. general average or salvage charges that are assessed; and
- b. reasonable and necessary expense the **Named Insured** incurs to inspect, repackage and reship such property.

The coverage provided for **fine arts, records of accounts receivable** and **media** under this **OFF-SITE COVERAGE** are subject to the provisions of the **Fine Arts Coverage, Accounts Receivable Coverage** and **Restoration of Media Coverage**, respectively, in the **ADDITIONAL COVERAGE BASKET** section, except the requirement that such property be at a **location or reported unspecified location**.

2. To the extent **time element coverage** is applicable under this **Business Property Coverage Part**, the Insurer will also pay, as provided, for:
 - a. actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - c. **extra expense**,
caused by loss of or damage to **insured property, research and development project property, fine arts** and **media** while in the course of transit directly caused by a **covered peril**.
3. The most the Insurer will pay for all loss, damage or expense combined under this **OFF-SITE COVERAGE** for any one **occurrence** is the **Property in Transit Coverage – Property Damage and Time Element** Limit of Insurance.
4. When neither the origin nor the destination is in any country upon which the United States government imposes sanction, embargoes or similar provisions, the following applies:
 - a. If the property is transported by an aircraft, the **coverage territory** is extended to be anywhere in the world for that property while in transit; or
 - b. If the property is transported by an oceangoing vessel, transit coverage ends when the property has been loaded on the oceangoing vessel and only commences when the property has been fully discharged from such vessel onto a point within the **coverage territory**.
5. This **Property in Transit Coverage** does not apply to:
 - a. import shipments until marine insurance coverage ceases;
 - b. **personal property of others** hauled on vehicles owned, leased or operated by the **Named Insured** when acting as a common or contract carrier, regardless of the **Named Insured's** liability for such property;
 - c. property sold by the **Named Insured** under conditional sale, trust agreement or installment payment after delivery to customers;
 - d. property shipped by common carrier or postal service unless such shipment is electronically tracked by such carrier or service; or
 - e. property while in the custody of salespersons.
6. In the event of any loss of or damage to **personal property** in transit, the **Named Insured** must immediately make a claim in writing against the carrier, bailee or others involved.

7. The **Earth Movement** and **Flood** Excluded Perils under the **EXCLUSIONS** section do not apply with respect to this **OFF-SITE COVERAGE**.

G. Worldwide Media and Accounts Receivable Coverage

1. The Insurer will pay for direct physical loss of or damage to **media** and **records of accounts receivable** directly caused by a **covered peril** while such property is at a premises other than a **location** or **reported unspecified location**.
2. With respect to coverage provided under this **OFF-SITE COVERAGE**, the **coverage territory** is extended to be anywhere in the world, except within any country upon which the United States government has imposed sanctions, embargoes or similar prohibitions.
3. The most the Insurer will pay for all loss or damage under this **OFF-SITE COVERAGE** for any one **occurrence** is the **Worldwide Media and Accounts Receivable Coverage** Limit of Insurance.
4. The **Earth Movement** and **Flood** Excluded Perils under the **EXCLUSIONS** section do not apply under this **OFF-SITE COVERAGE**, but only when such property is at premises that the **Named Insured** does not own, operate or lease.

III. ADDITIONAL COVERAGES

The following **ADDITIONAL COVERAGES** apply up to the applicable Limit of Insurance shown under the **Business Property Schedule of Coverages and Limits**. If a particular coverage is shown as Not Covered then such coverage is not provided under this **Business Property Coverage Part**.

Limits of Insurance for an **ADDITIONAL COVERAGE** that differ at any specific **location** will be shown under the **Business Property Schedule of Locations** for that **location**. Those Limits of Insurance replace, and are not in addition to, the Limit of Insurance shown for that **ADDITIONAL COVERAGE** in the **Business Property Schedule of Coverages and Limits**. If any **ADDITIONAL COVERAGE** does not apply at a specific **location**, that **ADDITIONAL COVERAGE** will be shown as Not Covered at that **location**.

If a specific **Location Base Coverage** is not provided at a **location** or at **reported unspecified locations** in this **Business Property Coverage Part**, there is no coverage under its corresponding **ADDITIONAL COVERAGE**. For example, if the **Named Insured** does not have a **Location Base Coverage** for **business income** for one or more **locations** or **reported unspecified location**, then there is no coverage related to **business income** under any of the **ADDITIONAL COVERAGES** for **business income**.

Limits for these **ADDITIONAL COVERAGES** apply in addition to any other applicable Limits of Insurance, unless otherwise stated.

A. Contaminants or Pollutants Clean Up and Removal Coverage – Property Damage and Time Element Combined

1. The Insurer will pay for the reasonable costs and expenses to extract or remove **contaminants or pollutants** from land or water at a **location** or **reported unspecified location**, provided such **contaminants or pollutants** are in the land or water as a direct result of a **covered peril**. These costs and expenses include the costs and expenses to test for, monitor or assess the existence, concentration or effects of **contaminants or pollutants**.

The Insurer will pay these costs and expenses only if reported to the Insurer within 180 consecutive days of the date on which the **covered peril** occurs.

2. To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will also pay, as provided, for:
 - a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;



b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and

c. **extra expense**,

as a result of compliance with an ordinance or law that requires the clean up or removal of **contaminants or pollutants** from land or water at a **location** or **reported unspecified location** as a direct result of a **covered peril**.

3. The most the Insurer will pay for all loss, cost or expense combined under this **ADDITIONAL COVERAGE** at any one **location** or **reported unspecified location** for any one **occurrence** is the **Contaminants or Pollutant Clean Up and Removal Coverage – Property Damage and Time Element Combined** Limit of Insurance.

B. Contamination by a Refrigerant Coverage

1. The Insurer will pay for direct physical loss of or damage to **personal property** caused by the release or escape of refrigerants from any refrigeration equipment at a **location** or **reported unspecified location** provided the release or escape was not caused by or resulting from earthquake or **flood**, even if those are otherwise **covered perils**.

2. The most the Insurer will pay for loss or damage under this **ADDITIONAL COVERAGE** at any one **location** or **reported unspecified location** for any one **occurrence** is the **Contamination by a Refrigerant Coverage** Limit of Insurance.

The Limit for this **ADDITIONAL COVERAGE** is included in, and not in addition to, any other applicable **Personal Property Coverage** Limit of Insurance.

3. The **Contaminants or Pollutants Excluded Peril** under the **EXCLUSIONS** section does not apply, but only to the extent of the coverage provided under this **ADDITIONAL COVERAGE**.

C. Contractual Penalties Coverage

1. The Insurer will pay for contractual penalties specified in a written contract that the **Named Insured** incurs for material breach of the terms of such contract where such breach is the result of direct physical loss of or damage to **covered property** directly caused by a **covered peril**.

2. The most the Insurer will pay for such contractual penalties under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Contractual Penalties Coverage** Limit of Insurance.

D. Denial of Access Coverage

To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the following coverages apply at the **location** or **reported unspecified location** where the **suspension** or delay of **operations** occurs:

1. Civil Authority

a. For up to the number of days shown on the **Business Property Schedule of Coverages and Limits**, the Insurer will pay, as provided, for:

i. The actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;

ii. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of the research and development projects; and

iii. **extra expense**,

caused by action of civil authority that prohibits access to the **location** or **reported unspecified location**. Such action must result from a civil authority's response to direct physical loss of or damage to property located away from a **location** or **reported unspecified location**. That lost or damaged property must be within five miles of that **location** or **reported unspecified location** which sustains a **business income** or **research and development business income** loss or where **extra expense** is incurred. The loss or damage must be directly caused by a **covered peril**.

- b. The amount the Insurer will pay for all loss or expense under this **Civil Authority Coverage** is included within the applicable **time element coverage** Limit of Insurance.
- c. However, to the extent the covered **Civil Authority Coverage** loss or expense is caused by or resulting from:
 - i. **flood**, the amount payable under this **Civil Authority Coverage** is included within, and not in addition to, the applicable Flood Limit of Insurance.
 - ii. earthquake, the amount payable under this **Civil Authority Coverage** is included within, and not in addition to, the applicable Earthquake Limit of Insurance.

2. Ingress/Egress

- a. The Insurer will pay, as provided, for:
 - i. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - ii. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of the research and development projects; and

- iii. **extra expense**,

when ingress or egress by the **Named Insured's** suppliers, customers or employees to or from the **location** or **reported unspecified location** is physically obstructed due to direct physical loss or damage. The actual loss of **business income** or **research and development business income** sustained, or **extra expense** incurred, by the **Named Insured** must be caused by direct physical loss of or damage to property not owned, occupied, leased or rented by the **Named Insured** or insured under this **Business Property Coverage Part**. That property must be located within five miles of such **location** or **reported unspecified location**. The obstruction cannot be the result of an action of civil authority that prohibits access to that **location** or **reported unspecified location**. The loss or damage must be directly caused by a **covered peril**.

- b. The most the Insurer will pay for all loss or expense under this **Ingress/Egress Coverage** at any one **location** or **reported unspecified location** for any one **occurrence** is the **Ingress/ Egress Coverage** Limit of Insurance.
- c. However, to the extent the covered **Ingress/Egress Coverage** loss or expense is caused by or resulting from:
 - i. **flood**, the amount payable under this **Ingress/Egress Coverage** is included within, and not in addition to, the applicable Flood Limit of Insurance.
 - ii. earthquake, the amount payable under this **Ingress/Egress Coverage** is included within, and not in addition to, the applicable Earthquake Limit of Insurance.

E. Electronic Vandalism Coverage – Property Damage and Time Element Combined

- 1. The Insurer will pay for loss of or damage to **media, electronic data processing equipment, research and development project property** and **records of accounts receivable** caused by or resulting from **electronic vandalism** originating anywhere in the world.



2. To the extent **time element coverage** is applicable, the Insurer will also pay, as provided, for:
 - a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay in **operations**;
 - b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - c. **extra expense**,directly caused by **electronic vandalism**.
3. The Insurer will not pay for **electronic vandalism** loss caused by or resulting from any deliberate, dishonest, fraudulent or criminal acts committed by or on behalf of, or at the direction of, any **executive officer**.
4. The most the Insurer will pay for all loss, damage or expense combined under this **ADDITIONAL COVERAGE** in the **policy period** is the **Electronic Vandalism Coverage – Property Damage and Time Element Combined** Aggregate Limit of Insurance.
5. The **Electronic Vandalism** and **Dishonest Acts** Excluded Perils under the **EXCLUSIONS** section do not apply, but only to the extent of the coverage provided under this **ADDITIONAL COVERAGE**.

F. Employee Theft Coverage

1. The Insurer will pay for loss of or damage to **personal property, money, securities and fine arts** as a direct result of **employee theft**.
2. The Insurer will not pay for such loss:
 - a. caused by any **employee** of the **Named Insured**, or predecessor in interest of the **Named Insured**, for whom similar prior insurance was cancelled and not reinstated since the last such cancellation.
 - b. if the proof of existence or amount is dependent upon an inventory computation or a profit and loss computation. However, where the **Named Insured** establishes wholly apart from such computations that it has sustained such loss or damage, then it may offer its inventory records and actual physical count of inventory in support of the amount claimed.
 - c. resulting directly or indirectly from trading, whether in the **Named Insured's** name or in a genuine or fictitious account.
 - d. resulting from fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or bill of lading or any papers connected with either.
3. The most the Insurer will pay for all loss or damage under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Employee Theft Coverage** Limit of Insurance.
4. The **Dishonest Acts** Excluded Peril under the **EXCLUSIONS** section does not apply, but only to the extent of the coverage provided under this **ADDITIONAL COVERAGE**.

G. Equipment Breakdown - Spoilage Coverage

1. The Insurer will pay for direct physical loss of or damage to **personal property** directly caused by the loss of or changes in any artificially maintained or generated temperature, humidity or internal atmosphere resulting from an **equipment breakdown peril** to **covered equipment** at the **location** or **reported unspecified location**.
2. The most the Insurer will pay for loss or damage under this **ADDITIONAL COVERAGE** at any one **location** or **reported unspecified location** for any one **occurrence** is the **Equipment Breakdown – Spoilage Coverage** Limit of Insurance.

The Limit for this **ADDITIONAL COVERAGE** is included in, and not in addition to, any other applicable Limits of Insurance.

3. The **Adulteration or Contamination** and the **Temperature or Humidity Conditions** Excluded Perils under the **EXCLUSIONS** section do not apply, but only to the extent of the coverage provided under this **ADDITIONAL COVERAGE**.

H. Expense to Reduce Loss – Business Income Coverage

The Insurer will pay reasonable and necessary expenses incurred by the **Named Insured**, except the cost of extinguishing a fire, to reduce the amount of **business income** or **research and development business income loss**. The Insurer will pay such expenses to the extent that they do not exceed the amount of loss that otherwise would have been payable under the **Business Income Coverage**.

The amount the Insurer will pay for such expenses under this **ADDITIONAL COVERAGE** is included within the applicable **Business Income Coverage** Limit of Insurance.

I. Extended Indemnity Period – Business Income Coverage

1. If loss of **business income** is payable under this **Business Property Coverage Part**, the Insurer will also pay for the actual loss of **business income** the **Named Insured** sustains during the extended indemnity period.

This extended indemnity period begins on the date the **period of restoration** ends and it terminates on the earlier of:

- a. the date the **Named Insured's** gross sales, including rental income, are restored to the amount that would have existed if no direct physical loss or damage occurred; or
 - b. the date on which the specified number of days shown in the **Business Property Schedule of Coverages and Limits** have elapsed after the end of the **period of restoration**.
2. The amount the Insurer will pay for loss of **business income** under this **ADDITIONAL COVERAGE** is included within the applicable **Business Income Coverage** or **Business Income and Extra Expense Coverage** Limit of Insurance.
 3. This **Extended Indemnity Period - Business Income Coverage** does not apply to loss of **business income** resulting from unfavorable business conditions as a result of the impact of a **covered peril** in the area of the affected **location** or **reported unspecified location**.
 4. This **Extended Indemnity Period - Business Income Coverage** does not apply to any other **ADDITIONAL COVERAGE** or the **ADDITIONAL COVERAGE BASKET**.

J. Forgery or Alteration Coverage

1. The Insurer will pay for loss sustained by the **Named Insured** resulting from **forgery** or **alteration** of or on **covered instruments** that are made or drawn by, or drawn upon:

- a. the **Named Insured**; or
- b. one acting as the **Named Insured's** agent,

or that are purported to have been so made or so drawn, by any person, acting alone or together with others. Mechanically reproduced facsimile signatures are the same as handwritten signatures.

2. The most the Insurer will pay for all loss under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Forgery or Alteration Coverage** Limit of Insurance.

K. Fungi, Wet Rot, Dry Rot and Microbe Coverage – Property Damage and Time Element Combined

1. The Insurer will pay the following provided **fungi**, wet rot, dry rot or **microbes** are the direct result of a **covered peril**, other than fire or lightning:

- a. direct physical loss of or damage to **covered property** caused by **fungi**, wet rot, dry rot or **microbes**, including the cost of removing the **fungi**, wet rot, dry rot or **microbes**;



- b. the reasonable cost to tear out and replace any part of the covered **building** or other property as needed to gain access to the **fungi**, wet rot, dry rot or **microbes**; and
 - c. the cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is reason to believe that **fungi**, wet rot, dry rot or **microbes** are still present.
- 2. To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will also pay, as provided, for:
 - a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay in **operations**;
 - b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - c. **extra expense**,due to the:
 - i. direct physical loss of or damage to **covered property** caused by **fungi**, wet rot, dry rot or **microbes** that are the result of a **covered peril**, other than fire or lightning; or
 - ii. prolonged **period of restoration** due to the remediation of **fungi**, wet rot, dry rot or **microbes** from a covered loss.
- 3. The most the Insurer will pay under this **ADDITIONAL COVERAGE** for all loss, damage, cost or expense combined in the **policy period** is the **Fungi, Wet Rot, Dry Rot and Microbe Coverage – Property Damage and Time Element Combined** Aggregate Limit of Insurance. This Limit is the most the Insurer will pay, even if the **fungi**, wet rot, dry rot or **microbes** continue to be present or active or recur in a later **policy period**.
- 4. The **Fungi, Wet Rot, Dry Rot and Microbes** Excluded Peril under the **EXCLUSIONS** section does not apply, but only to the extent of the coverage provided under this **ADDITIONAL COVERAGE**.

L. Loss Adjustment Expense Coverage

- 1. The Insurer will pay for reasonable and necessary expenses incurred by the **Named Insured** in preparing claim data when required by the Insurer, including the cost of taking inventories, obtaining appraisals and preparing other documentation, to determine the extent of covered loss or damage.
- 2. The Insurer will not pay for any fees, costs or expenses incurred, directed or billed by, or payable to attorneys, public adjusters, loss adjusters, loss consultants, insurance brokers or agents or their associates or subsidiaries, or any costs as described in the **APPRAISAL** Condition of the **First Party Terms and Conditions**.
- 3. The most the Insurer will pay for all expenses incurred under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Loss Adjustment Expense Coverage** Limit of Insurance.

M. Money and Securities Coverage

- 1. The Insurer will pay for loss sustained by the **Named Insured** as a direct result of the actual destruction, disappearance or **theft of money and securities**:
 - a. at a **location, reported unspecified location** or the premises of a bank or savings institution; or
 - b. away from:
 - i. a **location**;
 - ii. a **reported unspecified location**; or
 - iii. the premises of a bank or savings institution,while in the care and custody of a **messenger** or an armored motor vehicle company.

2. The most the Insurer will pay for all loss under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Money and Securities Coverage** Limit of Insurance.
3. The Insurer will not pay any loss or damage sustained by the **Named Insured** caused by or resulting from:
 - a. accounting or arithmetical errors or omissions;
 - b. dishonest or criminal acts by the **Named Insured, executive officers, employees**, authorized representatives or anyone else to whom **money** or **securities** have been entrusted, other than an armored motor vehicle company:
 - i. acting alone or in collusion with others; or
 - ii. whether or not occurring during the hours of employment;
 - c. giving or surrendering of the property in any exchange or purchase;
 - d. voluntary parting with **money** or **securities** by the **Named Insured** or anyone else to whom it has entrusted such property if induced to do so by any fraudulent scheme, trick, device or false pretense;
 - e. transfer or surrender of **money** or **securities** on the basis of unauthorized instructions, to a person or place outside:
 - i. a **location**;
 - ii. a **reported unspecified location**; or
 - iii. the premises of a banking or savings institution; or
 - f. transactions involving any automated teller machine unless recorded by a continuous recording instrument in such machine.
4. The only Excluded Perils under the **EXCLUSIONS** section that apply to this **ADDITIONAL COVERAGE** are **Biological or Chemical Material, Governmental Action, Nuclear Hazard** and **War and Military Action**.

N. Newly Acquired Locations and Property Coverage

1. Newly Acquired or Constructed Real Property

- a. The Insurer will pay for direct physical loss of or damage to **real property**, including new **buildings** while being built:
 - i. at a **newly acquired location**; or
 - ii. at a **location** or **reported unspecified location**, if coverage is not currently shown for **real property** at that **location** on the **Business Property Schedule of Locations** or for **reported unspecified locations**,
directly caused by a **covered peril**.

- b. The most the Insurer will pay for all loss or damage under this **Newly Acquired or Constructed Real Property** coverage for any one **occurrence** is the **Newly Acquired or Constructed Real Property** Limit of Insurance.

2. Newly Acquired – Other Property

- a. The Insurer will pay for direct physical loss of or damage:
 - i. to **personal property, fine arts, media** and **records of accounts receivable** at a **newly acquired location**; and
 - ii. to **personal property** if coverage is not currently shown for **personal property** at that **location** on the **Business Property Schedule of Locations** or for **reported unspecified locations**,
directly caused by a **covered peril**.



- b. The most the Insurer will pay for all loss or damage under this **Newly Acquired Property – Other Property** coverage for any one **occurrence** is the **Newly Acquired – Other Property** Limit of Insurance.
- c. The coverage provided under this **ADDITIONAL COVERAGE** for **fine arts, records of accounts receivable** and **media** is subject to the provisions of the **Fine Arts Coverage, Accounts Receivable Coverage** and **Restoration of Media Coverage**, respectively, under the **ADDITIONAL BASKET COVERAGE** section except the requirement that such property be at a **location** or **reported unspecified location**.

3. Newly Acquired Location – Time Element

- a. To the extent **time element coverage** is applicable on the **Business Property Coverage Part**, the Insurer will pay, as provided, for:
 - i. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay in **operations**;
 - ii. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - iii. **extra expense**,

caused by loss or damage to property at a **newly acquired location** directly caused by a **covered peril**.

- b. The most the Insurer will pay for all loss or expense under **Newly Acquired Location – Time Element** coverage for any one **occurrence** is the **Newly Acquired Location – Time Element** Limit of Insurance.

4. This **Newly Acquired Locations and Property Coverage** expires on the date when any of the following first occurs:

- a. the Policy expires or is cancelled;
- b. the number of consecutive days shown on the **Business Property Schedule of Coverages and Limits** has passed from the date:
 - i. the premises becomes a **newly acquired location**;
 - ii. the **Named Insured** acquires such property at a **location** or **reported unspecified location**; or
 - iii. construction begins on new **buildings**; or
- c. the **Named Insured** reports values to the Insurer.

5. The Insurer will charge the **Named Insured** additional premium for values reported from the date the premises becomes a **newly acquired location**, the **Named Insured** acquires such property or the construction begins on new **buildings**.

O. Ordinance or Law Coverage

If at the time of direct physical loss of or damage to **insured property** directly caused by a **covered peril** there is an ordinance or law in effect regulating the construction, zoning, repair or land use of such **insured property** and, as a result of such covered loss or damage, such ordinance or law requires code compliance in the repair or replacement of such **insured property**, the following coverages apply:

1. Undamaged Insured Property

The Insurer will pay for the amount equal to the value of the undamaged portion of such **insured property** that must be demolished in accordance with such ordinance or law.

The amount the Insurer will pay for all loss or damage under this **Undamaged Insured Property** coverage is included within the applicable **Real Property Coverage** or **Personal Property Coverage** Limit of Insurance.

2. Demolition and Repair Cost

The Insurer will pay for:

- a. the cost of demolishing and removing the undamaged portion of the damaged **insured property** required to be demolished because of such ordinance or law, including the cost of clearing the site; and
- b. the increased cost of repair or reconstruction of such **insured property** on the same site or another site because of such ordinance or law. If the **Named Insured** elects to do such repair or reconstruction at another site, such costs are limited to the costs that would have been incurred in order to comply with the minimum requirements of such ordinance or law regulating the repair or reconstruction of such **insured property** on the same site.

The amount the Insurer will pay for all loss or damage under this **Demolition and Repair Cost** coverage is included within the applicable **Real Property Coverage** or **Personal Property Coverage** Limit of Insurance unless a separate **Demolition and Repair Cost** Limit of Insurance is shown.

If a separate Limit is shown, then the most the Insurer will pay under this **Demolition and Repair Cost** coverage at any one **location** or **reported unspecified location** for any one **occurrence** is the **Demolition and Repair Cost** Limit of Insurance.

3. Increased Period of Restoration

To the extent **Business Income Coverage** or **Business Income and Extra Expense Coverage** is applicable at that **location** or **reported unspecified location**, the **period of restoration** includes any increased period of time that results from the enforcement of an ordinance or law that requires the **Named Insured** to repair or reconstruct the property or tear down undamaged portions of the property to meet the minimum requirements of the ordinance or law in force at the time of loss or damage.

The amount the Insurer will pay under this **Increased Period of Restoration** coverage is included in the applicable **Business Income Coverage** or **Business Income and Extra Expense Coverage** Limit of Insurance.

4. The Insurer will not pay for any:

- a. additional costs incurred if the damaged **insured property** is not repaired or reconstructed as soon as reasonably possible;
- b. increased **period of restoration** if the **Named Insured** does not resume **operations** with reasonable speed;
- c. costs attributable to any ordinance or law that the **Named Insured** was required to comply with before the loss or damage; or
- d. increase in costs or increased **period of restoration** required due to the enforcement of any ordinance or law that requires the **Named Insured** or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, demolish, repair, replace or in any way respond to or assess the effects of **contaminants or pollutants** or the presence, growth, proliferation, spread or any activity of **fungi**, wet rot, dry rot or **microbes**, except to the extent the **Contaminants or Pollutant Clean Up and Removal Coverage** or the **Fungi, Wet Rot, Dry Rot and Microbe Coverage – Property Damage and Time Element Combined** of the **ADDITIONAL COVERAGES** section applies.

5. The **Governmental Action Excluded Peril** under the **EXCLUSIONS** section does not apply, but only to the extent of the coverage provided under this **Ordinance or Law Coverage**.

P. Pair or Set Coverage

1. The Insurer will pay an amount equal to the reduction in value of undamaged **personal property** that is part of a pair or set that becomes unmarketable as a pair or set because of direct physical loss of or damage to the other part of such **personal property** directly caused by a **covered peril**.



2. The amount the Insurer will pay for such reduction in value under this **ADDITIONAL COVERAGE** is included within the applicable **Personal Property Coverage** Limit of Insurance.

Q. Protection of Property Coverage**1. Removal of Insured Property**

- a. If it is necessary to move **insured property** from the **location** or **reported unspecified location** to protect it from actual or imminent direct physical loss or damage caused by a **covered peril**, the Insurer will pay for:
 - i. any loss of or damage to that **insured property** while it is being moved from, or returned to, the **location** or **reported unspecified location**, or while temporarily stored at another premises for up to the Number of Days shown in the **Business Property Schedule of Coverages and Limits**; and
 - ii. the reasonable cost to remove the **insured property** from the **location** or **reported unspecified location** and the cost to move the **insured property** back.
- b. The amount the Insurer will pay for all loss, damage or cost under this **Removal of Insured Property** coverage is included within, and not in addition to, the applicable **Real Property Coverage** or **Personal Property Coverage** Limit of Insurance.

2. Preservation of Insured Property

- a. If it is necessary to protect **insured property** at the **location** or **reported unspecified location** from imminent direct physical loss or damage by a **covered peril**, the Insurer will pay reasonable and necessary costs the **Named Insured** incurs to protect such **insured property** from such imminent loss or damage while at such **location** or **reported unspecified location**.
- b. The most the Insurer will pay for all costs under this **Preservation of Insured Property** coverage for any one **occurrence** is the **Protection of Property Coverage Preservation of Insured Property** Limit of Insurance, subject to a \$1,000 each **occurrence** deductible. No other deductible applies to this **Preservation of Insured Property Coverage**.

R. Reported Unspecified Locations**1. Real Property Coverage and Personal Property Coverage**

The Insurer will pay for direct physical loss of or damage to **insured property** at a **reported unspecified location** directly caused by a **covered peril**.

The most the Insurer will pay for such loss or damage to **real property** at any one **reported unspecified location** for any one **occurrence** is the applicable **Reported Unspecified Locations Real Property** Limit of Insurance.

The most the Insurer will pay for such loss or damage to **personal property** at any one **reported unspecified location** for any one **occurrence** is the applicable **Reported Unspecified Location Personal Property** Limit of Insurance.

2. Business Income Coverage

The Insurer will pay for the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations** caused by direct physical loss of or damage to property at a **reported unspecified location** directly caused by a **covered peril**.

The most the Insurer will pay for such loss of **business income** at any one **reported unspecified location** for any one **occurrence** is the **Reported Unspecified Locations Business Income** Limit of Insurance.

3. Extra Expense Coverage

The Insurer will pay **extra expense** caused by direct physical loss of or damage to property at a **reported unspecified location** directly caused by a **covered peril**.

The most the Insurer will pay for such **extra expense** at any one **reported unspecified location** for any one **occurrence** is the **Reported Unspecified Locations Extra Expense** Limit of Insurance.

S. Research and Development Coverage

1. Research and Development Project Property

The Insurer will pay for:

- a. direct physical loss of or damage to **research and development project property** while at a **location** or **reported unspecified location** directly caused by a **covered peril**; and
- b. reasonable and necessary additional expenses the **Named Insured** incurs to minimize direct physical loss of or damage to **research and development project property**, but only to the extent the loss of or damage to **research and development project property** is reduced by such additional expenses.

The most the Insurer will pay for **research and development project property** under this **ADDITIONAL COVERAGE** at any one **location** or **reported unspecified location** for any one **occurrence** is the **Research and Development Coverage Research and Development Project Property** Limit of Insurance.

2. Research and Development Business Income

To the extent that **Business Income Coverage** or **Business Income and Extra Expense Coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will also pay, as provided, for the loss of **research and development business income** that the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of the **Named Insured's** research and development projects in process caused by direct physical loss of or damage to property at a **location** or **reported unspecified location**. The loss or damage must be directly caused by a **covered peril**.

The amount the Insurer will pay for **research and development business income** under this **ADDITIONAL COVERAGE** at any one **location** or **reported unspecified location** for any one **occurrence** is included within, and not in addition to, the applicable **Business Income Coverage** or **Business Income and Extra Expense Coverage** Limit of Insurance unless a separate **Research and Development Business Income** Limit of Insurance is shown.

If a separate Limit is shown, then the most the Insurer will pay under this **Research and Development Business Income** coverage at any one **location** or **reported unspecified location** for any one **occurrence** is the **Research and Development Business Income** Limit of Insurance.

T. Theft Damage to Non Owned Building Coverage

1. The Insurer will pay for direct physical loss of or damage to **buildings** at a **location** or **reported unspecified location** in which the **Named Insured** is a tenant and does not own the building, caused directly by **theft**, robbery or burglary, provided the **Named Insured** is obligated by the written lease in effect at the time of loss or damage to pay for such loss or damage.
2. The amount the Insurer will pay for all loss or damage under this **ADDITIONAL COVERAGE** is included within the applicable **Personal Property Coverage** Limit of Insurance.
3. This **ADDITIONAL COVERAGE** does not apply to **theft** that occurs after fire or explosion.

U. Trees, Shrubs, Plants or Lawns Coverage

1. The Insurer will pay for direct physical loss of or damage to **outdoor trees, shrubs, plants or lawns**, including the expense to remove debris of **outdoor trees, shrubs, plants or lawns**, at a **location** or **reported unspecified location** directly caused by:
 - a. fire;
 - b. lightning;
 - c. explosion;



- d. riot or civil commotion;
 - e. vehicles; or
 - f. aircraft.
2. The most the Insurer will pay for all loss or damage under this **ADDITIONAL COVERAGE** at any one **location** or **reported unspecified location** for any one **occurrence** is the **Trees, Shrubs, Plants or Lawns Coverage Each Location** Limit. Subject to this Each Location Limit, the most the Insurer will pay for any one tree, shrub, plant or lawn is the **Trees, Shrubs, Plants or Lawns Coverage Each Item** Limit of Insurance.

V. Unintentional Errors or Omissions Coverage

1. The Insurer will pay for direct physical loss of or damage to **covered property** from a **covered peril** that is not otherwise payable under this **Business Property Coverage Part** solely as a result of:
- a. an unintentional error or omission by the **Named Insured**:
 - i. in the description or address of any **insured property**; or
 - ii. the inadvertent deletion of a **location** or **reported unspecified location** under the Policy; or
 - b. any unintentional failure by the **Named Insured** to include any premises owned or occupied by the **Named Insured** at the inception date of the Policy.
2. To the extent **time element coverage** is applicable, the Insurer will also pay, as provided, for:
- a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay in **operations**;
 - b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; and
 - c. **extra expense**,
- caused by loss of or damage to property from a **covered peril** that is not otherwise payable under this **Business Property Coverage Part** solely as a result of:
- i. an unintentional error or omission by the **Named Insured**:
 - (1) in the description or address of any **insured property**; or
 - (2) the inadvertent deletion of a **location** or **reported unspecified location** under the Policy; or
 - ii. any unintentional failure by the **Named Insured** to include any premises owned or occupied by the **Named Insured** at the inception date of the Policy.
2. The most the Insurer will pay for all loss, damage, cost or expense combined under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Unintentional Errors or Omissions Coverage** Limit of Insurance.
3. There is no coverage for any unintentional error or unintentional omission in the reporting of values or the coverage requested. It is a condition of this coverage that such unintentional error or omission be reported and corrected when discovered. The **Named Insured's** premium will be adjusted accordingly to reflect the date the premises should have been added had no error or omission occurred.

W. Utility Supply Failure Coverage**1. Property Damage**

The Insurer will pay for direct physical loss of or damage to **covered property** at a **location** or **reported unspecified location** where such loss or damage is caused by the necessary suspension, interruption or reduction of:

- a. communication services, including internet access; or
- b. power supply, fuel services or water services,

at that **location** or **reported unspecified location**.

Such suspension, interruption or reduction must be the result of a **covered peril** that causes or results in direct physical loss of or damage to such utility service provider's property, including overhead transmission or distribution lines, used to provide the **location** or **reported unspecified location** with such services, provided such property is not at a **location** or **reported unspecified location**.

The most the Insurer will pay for all such loss or damage to **covered property** under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Utility Supply Failure Coverage – Property Damage** Limit of Insurance.

2. Time Element

To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will pay, as provided, for:

- a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
- b. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of the research and development projects; and
- c. **extra expense**,

caused by loss of or damage to a utility service provider's property that is located away from a **location** or **reported unspecified location** and that property is used to provide internet, communication, power supply, fuel services or water services to such **location** or **reported unspecified location**. The loss or damage must be directly caused by a **covered peril**.

The most the Insurer will pay for all such loss or expense under this **ADDITIONAL COVERAGE** for any one **occurrence** is the **Utility Supply Failure Coverage – Time Element** Limit of Insurance.

If a **Deductible** or **Qualifying Period** is shown on the **Business Property Schedule of Locations** for **Utility Supply Failure Coverage – Time Element Coverage**, then the following replaces the **Deductible and Qualifying Periods** provision of the **LIMITS OF INSURANCE/INDEMNITY PERIOD/DEDUCTIBLE/QUALIFYING PERIOD** section for the **Utility Supply Failure Coverage – Time Element Coverage**:

The Insurer will not pay for any loss of **business income** or **research and development business income** or **extra expense** incurred for any one **occurrence** until the amount of loss or expense incurred exceeds the applicable Deductible or until the length of the **suspension** or delay of **operations** exceeds the applicable **Qualifying Period** shown in the **Business Property Schedule of Locations**.

If a Deductible applies, then the Insurer will pay the amount of actual **business income** or **research and development business income** loss or **extra expense** incurred in excess of the applicable Deductible, up to the applicable Limits of Insurance.

If a **qualifying period** applies and the **qualifying period** is exceeded, then the Insurer will pay for covered loss and expense, calculated as of the time of such **suspension** or delay in **operations**, in excess of the



applicable Property Deductible shown in the **Business Property Schedule of Locations**, unless a more specific **time element coverage** deductible is shown.

3. However, to the extent the covered Utility Supply Failure loss, damage or expense is caused by or resulting from covered:
 - i. **flood**, the total amount payable for all loss, damage or expense under this **ADDITIONAL COVERAGE** is included within, and not in addition to, the applicable Flood Limit of Insurance.
 - ii. **earthquake**, the total amount payable for all loss, damage or expense under this **ADDITIONAL COVERAGE** is included within, and not in addition to, the applicable Earthquake Limit of Insurance.
4. This **ADDITIONAL COVERAGE** does not apply to loss, damage or expense caused by physical loss of or damage to satellites or any other orbiting equipment.
5. The **Utility Services Excluded Peril** under the **EXCLUSIONS** section does not apply, but only to the extent of the coverage provided under this **ADDITIONAL COVERAGE**.

IV. ADDITIONAL COVERAGE BASKET

The following coverages are part of the **ADDITIONAL COVERAGE BASKET**. At the time of loss or damage, the **Named Insured** may elect to apportion the Limit of Insurance to one or any combination of the coverages included in this **ADDITIONAL COVERAGE BASKET**. However, the most the Insurer will pay at any one **location** or **reported unscheduled location** for any one **occurrence** for the total of all loss or damage from the coverages included in this **ADDITIONAL COVERAGE BASKET** is the Limit of Insurance as shown in the **Business Property Schedule of Coverages and Limits**. If a different **ADDITIONAL COVERAGE BASKET** Limit of Insurance is shown at a **location** in the **Business Property Schedule of Locations**, that Limit replaces, and is not in addition to, the **ADDITIONAL COVERAGE BASKET** Limit of Insurance shown in the **Business Property Schedule of Coverages and Limits** for that **location**. If the **ADDITIONAL COVERAGE BASKET** does not apply at a specific **location**, the **ADDITIONAL COVERAGE BASKET** will show as Not Covered for that **location**.

A. Accounts Receivable Coverage

1. The Insurer will pay for direct physical loss of or damage to **records of accounts receivable** at a **location** or **reported unspecified location** directly caused by a **covered peril**.
2. This **Accounts Receivable Coverage** does not apply with respect to any claim for loss, damage, cost or expense that requires any audit of any records or inventory computation to prove its factual existence.
3. The **Contaminants or Pollutants, Temperature or Humidity Conditions** and **Utility Services Excluded Perils** under the **EXCLUSIONS** section do not apply with respect to **Accounts Receivable Coverage**.

B. Fine Arts Coverage

1. The Insurer will pay for direct physical loss of or damage to **fine arts** at a **location** or **reported unspecified location** directly caused by a **covered peril**.
2. Subject to the **ADDITIONAL COVERAGE BASKET** Limit of Insurance, the most the Insurer will pay for any one item for any one **occurrence** under this **Fine Arts Coverage** is \$100,000.
3. The **Contaminants or Pollutants** and the **Utility Services Excluded Perils** under the **EXCLUSIONS** section do not apply with respect to **Fine Arts Coverage**.

C. Fire Department Service Charge Coverage

The Insurer will pay for the **Named Insured's** liability for the following fire department service charges if incurred to save or protect **covered property** at a **location** or **reported unspecified location** from a **covered peril**:

1. charges assumed by written contract or written agreement prior to loss; or
2. charges required by local ordinance.

No deductible applies to this **Fire Department Service Charge Coverage**.

D. Lessee Leasehold Interest Coverage

When the **Named Insured's** written lease is cancelled by the lessor in accordance with a valid condition of that lease and such cancellation is due to direct physical loss of or damage to property at a **location** or **reported unspecified location** directly caused by a **covered peril**, the Insurer will pay for the loss of:

1. the value of the **Named Insured's** leasehold interest in the unamortized portion of payments made by the **Named Insured** for the undamaged portion of the **tenant's improvements and betterments**;
2. **monthly leasehold interest** of the **bonus payment** or **prepaid rent**;
3. **sublease profit**;
4. **equipment data processing equipment leasehold values**; and
5. **net leasehold interest of tenant's lease interest**.

E. Lost Key Replacement Coverage

The Insurer will pay for the reasonable and necessary cost of:

1. replacing the master key and individual lock keys, including the cost to program the new locks if keys to that **location** or **reported unspecified location** are stolen; or
2. entry lock repair or replacement, including the cost to rekey or reprogram locks, made necessary by theft or attempted theft at that **location** or **reported unspecified location**.

F. Non Owned Detached Trailers Coverage

The Insurer will pay for direct physical loss of or damage to trailers that the **Named Insured** does not own at a **location** or **reported unspecified location** directly caused by a **covered peril**, provided that:

1. the trailer is used in the **Named Insured's** business;
2. the trailer is in the **Named Insured's** care, custody or control; and
3. the **Named Insured** is obligated by a written contract in effect at the time of loss or damage to pay for such loss or damage to that trailer.

The Insurer will not pay for any loss or damage that occurs:

- a. while the trailer is attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion;
- b. during hitching or unhitching operations; or
- c. when a trailer becomes accidentally unhitched from a motor vehicle or motorized conveyance.

G. Recharge of Fire Protection Equipment Coverage

The Insurer will pay expenses the **Named Insured** incurs to recharge automatic fire protection equipment due to the leakage or discharge of the fire suppressant within the automatic fire protection equipment. The insurance provided under this coverage applies regardless of how the discharge or leakage is caused. However, if the leakage or discharge is caused by or results from covered loss or damage, no deductible applies.

H. Restoration of Media Coverage

1. The Insurer will pay for the direct physical loss of or damage to **media** at a **location** or **reported unspecified location** directly caused by a **covered peril**.
2. The **Contaminants or Pollutants, Temperature or Humidity Conditions** and **Utility Services Excluded Perils** under the **EXCLUSIONS** section do not apply with respect to this **Restoration of Media Coverage**.

100200081-401285348 15431



I. Reward Payments Coverage

In the event of direct physical loss of or damage to **insured property** caused by arson, **theft** or vandalism, the Insurer will reimburse the **Named Insured** for amounts it pays for information leading to the conviction of any persons responsible for such arson, **theft** or vandalism. The reward payments must be documented.

However, there is no coverage for a reward payment made to the **Named Insured** or **executive officers**.

No deductible applies to this **Reward Payments Coverage**.

V. EXCLUSIONS

The Excluded Perils shown in Paragraphs **A. B. C.** and **D.** below apply to all **LOCATION COVERAGES, OFF-SITE COVERAGES, ADDITIONAL COVERAGES** and **ADDITIONAL COVERAGE BASKET** coverages under the **coverage part** unless otherwise stated.

A. Excluded Perils Subject to Concurrent Causation Provisions

With respect to the excluded perils below, the Insurer will not pay for loss of or damage to property directly or indirectly caused by or resulting from the following causes of loss or events: **Biological or Chemical Materials; Earth Movement; Electronic Vandalism; Flood; Fungi, Wet Rot, Dry Rot and Microbes; Governmental Action; Nuclear Hazard; Utility Services;** and **War and Military Action**, regardless of: the causes of such excluded causes or events; other causes of such loss; any other cause or event, whether or not insured under the **coverage part**, which may have contributed concurrently, or in any sequence, to produce such loss even if such other cause or event would otherwise be covered; and whether the event occurred suddenly or gradually, involved isolated or widespread damage, arose from natural or external sources or acts or omissions, or occurred as a result of any combination of any such causes or events.

1. Biological or Chemical Materials

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from the actual or threatened discharge, dispersal, seepage, migration, release, escape or application of any pathogenic or poisonous biological or chemical materials.

2. Earth Movement

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from **earth movement**. However, if **earth movement** results in fire, explosion or **theft**, the Insurer will pay for that portion of the loss which was solely caused by such fire, explosion or **theft**.

3. Electronic Vandalism

The Insurer will not pay for loss or damage caused by or resulting from **electronic vandalism**.

4. Flood

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from **flood**. However, if **flood** results in fire, explosion, sprinkler leakage or **theft**, the Insurer will pay for that portion of the loss which was solely caused by such fire, explosion, sprinkler leakage or **theft**.

5. Fungi, Wet Rot, Dry Rot and Microbes

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from the presence, growth, proliferation, spread or any activity of **fungi**, wet or dry rot, or **microbes**. However, this exclusion does not apply when **fungi**, wet or dry rot, or **microbes** results from fire or lightning.

6. Governmental Action

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from seizure, destruction, demolition, expropriation, condemnation, confiscation or nationalization of property by, on behalf of or at the direction of any governmental authority.

However, this exclusion does not apply to seizure or acts of destruction ordered by governmental or military authority and taken at the time of a fire to prevent its spread.

7. Nuclear Hazard

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from nuclear reaction or radiation, or radioactive contamination, however caused. However, if nuclear reaction or radiation, or radioactive contamination results in fire, the Insurer will pay for that portion of the loss which was solely caused by such fire.

8. Utility Services

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from the failure (including lack of sufficient capacity and reduction in supply) of power, fuel, sewage treatment, internet or other communication service, or any other utility service supplied to a covered premises, if the failure occurs away from the premises.

However, if such failure results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

This exclusion does not apply to **electronic data processing equipment**.

9. War and Military Action

The Insurer will not pay for loss or damage caused directly or indirectly by or resulting from:

- a. war (whether declared or undeclared); civil war or warlike action by a military force; or
- b. insurrection, rebellion, revolution, military or usurped power by governmental or military personnel.

B. Other Excluded Perils

1. Adulteration or Contamination

The Insurer will not pay for loss or damage caused by or resulting from adulteration or contamination to **stock** which causes the **stock** to become diminished in value or use, including but not limited to diminished value or use due to change in color, finish, flavor, size or texture. This exclusion applies unless the adulteration or contamination is itself caused by a **specified peril**, other than the **equipment breakdown peril**.

However, if the adulteration or contamination to **stock** results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

2. Alteration, Falsification, Concealment or Destruction

The Insurer will not pay for loss or damage caused by or resulting from alteration, falsification, concealment or destruction of **records of accounts receivable** or **media** done to conceal the wrongful giving, taking or withholding of **money**, **securities** or other property.

3. Bookkeeping, Accounting or Billing Errors or Omissions

The Insurer will not pay for loss of or damage to **media** or **records of accounts receivable** caused by or resulting from bookkeeping, accounting or billing errors or omissions.

4. Collective Activities

The Insurer will not pay for loss of **business income** or **research and development business income** caused by or resulting from delay in rebuilding, repairing or replacing property or resuming **operations** due to strikes, boycotts, picketing, lockouts or other such collective activities.

5. Contaminants or Pollutants

The Insurer will not pay for loss or damage caused by or resulting from discharge, dispersal, seepage, migration, release or escape of **contaminants or pollutants**. This exclusion applies unless the discharge,



dispersal, seepage, migration, release or escape of **contaminants or pollutants** is itself caused by a **specified peril**.

However, if the discharge, dispersal, seepage, migration, release or escape of **contaminants or pollutants** results in a **specified peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **specified peril**.

This exclusion does not apply:

- a. to damage to glass caused by chemicals applied to the glass; or
- b. to **electronic data processing equipment**.

6. Delay, Loss of Use or Loss of Market

The Insurer will not pay for loss or damage caused by or resulting from delay, loss of use or loss of market.

7. Dishonest or Criminal Acts

The Insurer will not pay for loss or damage caused by or resulting from any dishonest, fraudulent or criminal acts committed alone or in collusion with others by the **Named Insured**, **executive officers**, the **Named Insured's** employees (including leased or temporary employees) or authorized representatives or anyone to whom the **Named Insured** entrusts the property for any purpose, regardless of whether or not such activity takes place during hours of operation.

This exclusion does not apply to:

- a. acts of destruction by an employee (including leased or temporary employee) of the **Named Insured**; or
- b. acts committed by a carrier or other bailee for hire.

8. Errors, Defects or Failures

The Insurer will not pay for any:

- a. loss or damage, including the costs of correcting or making good, caused by or resulting from:
 - i) an **act or decision** or error or omission in or faulty or defective:
 - (1) design, specification, workmanship, repair, construction, renovation, remodeling, grading or compaction of;
 - (2) processing of, manufacturing of or materials used in;
 - (3) planning, zoning, development surveying or siting; or
 - (4) materials used in repair, construction, renovation or remodeling of; or
 - ii) insufficient maintenance or servicing, or the failure to maintain or service, any part, or all, of the property on or off a premises.
- b. loss or damage caused by or resulting from the misalignment, miscalibration, operation of any safety device or going off-line or any condition which can be corrected by resetting, tightening, adjusting, cleaning or performing maintenance on property.

However, if any of these Excluded Perils results in a **covered peril**, the Insurer will pay for that loss or damage solely caused by such **covered peril**.

9. Finished Stock or Merchandise

The Insurer will not pay for loss of **business income** or **research and development business income** caused by or resulting from:

- a. loss or damage to **finished stock** or to **merchandise** which has been sold but not delivered; or
- b. the time required to reproduce **finished stock** or replace **merchandise**.

10. Inherent Vice/Latent Defect

The Insurer will not pay for loss or damage caused by or resulting from:

- a. wear and tear;
- b. rust or other corrosion or decay;
- c. gradual deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;
- d. nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals;
- f. smog;
- g. marring or scratching; or
- h. inherent vice.

This exclusion applies unless one of these Excluded Perils is itself caused by a **specified peril**.

However, if any of these Excluded Perils results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

11. Mysterious Disappearance

The Insurer will not pay for loss or damage caused by or resulting from disappearance of property or shortage of property disclosed on taking inventory, where there is no physical evidence to show what happened to the property.

However, if such disappearance or shortage results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

This exclusion does not apply to property in the custody of carriers or other bailees for hire.

12. Precipitation

The Insurer will not pay for loss or damage caused by or resulting from hail, ice, rain, sleet or snow to **personal property** in the open, other than property in the custody of carriers for hire.

13. Pressure or Electrical Testing

The Insurer will not pay for loss of or damage to machinery or equipment while undergoing electrical or pressure testing.

However, if such testing results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

14. Programming Errors or Defects

The Insurer will not pay for loss of or damage to **electronic data processing equipment, media or records of accounts receivable** caused by or resulting from:

- a. programming errors or faulty instructions to a machine; or
- b. other errors or omissions in processing or copying.

However, if such errors, omissions or faulty instructions result in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

15. Repair, Restoration or Retouching

The Insurer will not pay for loss of or damage to **fine arts** caused by or resulting from any repairing, restoration or retouching process.

100200081-401285348 15433



16. Settling and Cracking

The Insurer will not pay for loss or damage caused by or resulting from naturally occurring or man-made bulging, cracking, expansion, shrinkage or settling of land, paved or concrete surfaces, foundations, pools or **buildings**, including soil or fill adjacent to such property. This exclusion applies unless the bulging, cracking, expansion, shrinkage or settling is itself caused by a **specified peril**.

However, if such bulging, cracking, expansion, shrinkage or settling results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

17. Suspended Equipment

The Insurer will not pay for loss or damage caused by or resulting from an **equipment breakdown peril to suspended equipment**.

However, if such Excluded Peril results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

18. Suspension, Lapse or Cancellation

The Insurer will not pay for any:

- a. loss of **business income** or **extra expense** caused by or resulting from suspension, lapse or cancellation of any license, lease or contract unless:
 - i. such suspension, lapse or cancellation is directly caused by the actual **suspension** or delay in **operations**;
 - ii. the loss of **business income** is sustained during the **period of restoration** or extended indemnity period; and
 - iii. the **extra expense** is incurred during the **period of restoration**.
- b. loss of **research and development business income** caused by or resulting from suspension, lapse or cancellation of any license, lease or contract unless:
 - i. such suspension, lapse or cancellation is directly caused by the actual **suspension** or delay of the **Named Insured's** research and development projects in process; and
 - ii. the loss of **research and development business income** is sustained during the **period of restoration**.

19. Temperature or Humidity Conditions

The Insurer will not pay for loss of or damage to **personal property** caused by or resulting from the loss of or change in temperature, humidity or atmosphere, whether inside or outside of a building and whether or not artificially maintained or generated. This exclusion applies unless such change in temperature, humidity or atmosphere is itself caused by a **specified peril**, other than an **equipment breakdown peril**.

However, if such loss of or change in temperature, humidity or atmosphere results in a **covered peril**, the Insurer will pay for that portion of the loss or damage solely caused by such **covered peril**.

This exclusion does not apply to **electronic data processing hardware**.

C. Limitations**1. Trees, Shrubs, Plants or Lawns**

The Insurer will not pay for loss of **business income** or **research and development business income** caused by or resulting from loss of or damage to **outdoor trees, shrubs, plants or lawns** unless such loss or damage is directly caused by fire, lightning, explosion, riot or civil commotion, vehicles or aircraft.

2. Vegetated Roofs

The Insurer will not pay for loss of or damage to trees, shrubs, plants, grass, lawns or other landscaping materials which are part of a vegetated roof caused by or resulting from:

- a. dampness or dryness of atmosphere or soil supporting the vegetation;
- b. changes in or extremes of temperature;
- c. disease; or
- d. frost, hail, rain, snow, ice or sleet.

D. Excluded Fees, Costs and Expenses

1. Excavation, Grading or Filling Costs

The Insurer will not pay fees, costs or expenses for:

- a. excavations, grading, backfilling or filling, unless such cost is necessarily incurred to investigate, repair or replace **insured property** below the surface of the ground; or
- b. filling sinkholes.

2. Volcanic Eruption

The Insurer will not pay fees, costs or expenses to remove ash, dust or particulate matter, following a **volcanic eruption** that does not cause loss of or damage to **covered property**.

VI. LIMITS OF INSURANCE / INDEMNITY PERIOD / DEDUCTIBLE / QUALIFYING PERIOD

A. Limits of Insurance

The Limits of Insurance applicable to each coverage agreement are shown in the **Business Property Schedule of Coverages and Limits** or the **Business Property Schedule of Locations**.

B. Special Limits

The Limit of Insurance applicable for any one **occurrence** for loss or damage due to **theft** is \$10,000 for:

- 1. furs, fur garments and garments trimmed with fur;
- 2. jewelry, watches, watch movements, jewels, pearls, precious and semi-precious stones; and
- 3. bullion, gold, silver, platinum and other precious alloys or metals.

This Limit is included within, and not in addition to, the applicable **Personal Property Coverage** Limit of Insurance.

C. Maximum Period of Indemnity

If the **Business Property Schedule of Locations** displays a **Maximum Period of Indemnity**, the most the Insurer will pay for loss of **business income** is the lesser of:

- 1. the amount of covered **business income** during the 120 consecutive days immediately following the beginning of the **period of restoration**; or
- 2. the applicable **Business Income Coverage** Limit of Insurance shown in the **Business Property Schedule of Locations**.

D. Monthly Limit of Indemnity

If the **Business Property Schedule of Locations** displays a Monthly Limit of Indemnity fraction, the most the Insurer will pay for loss of **business income** in any one period of 30 consecutive days after the beginning of the **period of restoration** is:

100200081-401285348 15434



1. the Limit of Insurance, multiplied by
2. the Monthly Limit of Indemnity fraction shown in the **Business Property Schedule of Locations** for **Monthly Limit of Indemnity**.

E. Inflation Guard

If the **Business Property Schedule of Locations** displays an inflation guard percentage, the Limit of Insurance for **insured property** will automatically increase as follows:

1. the applicable Limit of Insurance; multiplied by
2. the Inflation Guard percentage shown on the **Business Property Schedule of Locations**; multiplied by
3. the number of consecutive days since the beginning of the annual **policy period**, or the effective date of the most recent Policy change amending the Limit of Insurance, divided by 365.

F. Deductibles and Qualifying Periods

1. The Insurer will not pay any amounts due under the terms and conditions of the **coverage part** until the amount of covered loss, damage, cost or expense for any one **occurrence** exceeds the Property Deductible shown in the **Business Property Schedule of Locations**, unless specific coverage deductibles are shown in the **Business Property Schedule of Locations** or an endorsement. The Insurer will then pay the amount of loss, damage, cost or expense in excess of the Deductible, up to the applicable Limits of Insurance.
2. If a **Qualifying Period** is shown in the **Business Property Schedule of Locations**, then the **qualifying period** will apply to all **business income** and **research and development business income** coverages. The Insurer will not pay for any loss of **business income** or **research and development business income** for any one **occurrence** until the **suspension** or delay of **operations** exceeds the **qualifying period**. If the **qualifying period** is exceeded, then the Insurer will pay the amount of covered **business income** or **research and development business income** loss, calculated as of the time and date of such loss, in excess of the applicable Property Deductible shown in the **Business Property Schedule of Locations**, unless a more specific **time element coverage** deductible is shown. If **Business Income and Extra Expense Coverage** applies, then **extra expense** is subject to the deductible or **qualifying period** applicable to **business income**.
3. A covered loss occurring at **unspecified locations**, **reported unspecified locations** or other premises not shown on the **Business Property Schedule of Locations** will be subject to the **Deductibles and Qualifying Periods** applicable for the first **location** shown in the **Business Property Schedule of Locations**, unless specific coverage deductibles are shown in the **Business Property Schedule of Locations** or an endorsement.
4. Unless otherwise stated in the **coverage part** or endorsement, if more than one monetary deductible applies, the Insurer will apply each deductible separately, but the total of all deductibles applied for any one **occurrence** will not exceed the highest applicable monetary deductible for loss or damage to **covered property** plus the highest applicable monetary deductible for loss under **time element coverage**.
5. Loss or damage caused by earthquake, earthquake sprinkler leakage, **flood**, **named storm** and windstorm or hail may be subject to separate deductible amounts. The **Business Property Schedule of Locations**, or applicable endorsement, will identify the **locations** or **reported unspecified locations** subject to such deductibles and the applicable deductible amount. That Deductible will apply to all coverages that respond to that covered loss, including covered **time element coverage** loss. **Qualifying periods** do not apply to covered loss or expense from earthquake, earthquake sprinkler leakage, **flood**, **named storm** or windstorm or hail when there is a separate monetary deductible amount applicable.

For purposes of calculating the deductible for those perils, the Insurer will use the applicable Limit of Insurance shown in the **Business Property Schedule of Coverages and Limits**, the **Business Property Schedule of Location** or any endorsement attached to this Policy for that specific coverage, or the actual

amount of loss, damage, cost or expense for that coverage, whichever is less, towards satisfying that Deductible.

With respect to earthquake, earthquake sprinkler leakage, **flood**, **named storm** and windstorm or hail deductibles, if there are two or more deductibles that are applicable from other **covered perils** in the same **occurrence**, the Insurer will apply each deductible separately. When those Deductibles are shown in the **Business Property Schedule of Coverages and Limits**, the **Business Property Schedule of Locations** or any endorsement:

- a. at that specific **location** or **reported unspecified location**, the total of all monetary deductible amounts applied for any one **occurrence** will not exceed the single highest applicable Deductible shown for that **location** or **reported unspecified location**. If more than one **location** or **reported unspecified location** is involved in the same **occurrence**, the Insurer will apply those Deductibles for each **location** and **reported unspecified location** separately, subject to the single highest applicable Deductible for each **location** and each **reported unspecified location**.
- b. on a per **occurrence** basis for multiple **locations** or **reported unspecified locations**, the total of all monetary deductible amounts applied for any one **occurrence** will not exceed the single highest applicable Deductible.





Real Estate Firms Property Extension Endorsement

It is understood and agreed as follows:

SCHEDULE	
Coverage	Limit of Insurance
Emergency Evacuation Expense Coverage	\$25,000 Each Occurrence
Emergency Management Coverage	\$25,000 Each Occurrence
Lessor's Leasehold Interest Coverage	\$25,000 Each Location
Real Estate Tax - Increased Assessment Coverage	\$50,000 Each Occurrence
Tenant Move Back Expenses Coverage	\$25,000 Each Occurrence
Tenant Replacement Expense Coverage	\$25,000 Each Occurrence

I. The following new coverages are added to the **ADDITIONAL COVERAGES** section of the **Business Property Coverage Part**:

- **Emergency Evacuation Expense Coverage**

1. If the **Named Insured's** employees (including leased and temporary employees), tenants or customers are evacuated from a **location** or **reported unspecified location** to protect them from imminent injury due to a **covered peril**, the Insurer will reimburse the **Named Insured** for the reasonable and necessary **emergency evacuation expense** incurred by the **Named Insured** within 24 hours after the notice of evacuation.
2. The most the Insurer will pay under this Additional Coverage in each **occurrence** is the **Emergency Evacuation Expense Coverage** Limit of Insurance shown in the above **SCHEDULE**.
3. Only the **Governmental Action, Nuclear Hazard** and **War and Military Action** Excluded Perils under the **EXCLUSIONS** section of the **Business Property Coverage Part** apply with respect to this **Emergency Vacating Expenses Coverage**.

- **Emergency Management Coverage**

1. The Insurer will reimburse the **Named Insured** for the reasonable and necessary **emergency management expenses** incurred by the **Named Insured** to minimize negative publicity and restore the **Named Insured's** reputation due to an **emergency event** at a **location** or **reported unspecified location**.
2. To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will pay, as provided, for:
 - a. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**; or
 - b. **extra expense**,
 caused by an **emergency event**, for up to 60 consecutive days following the **emergency event**.
3. The most the Insurer will pay for all loss, cost or expense under this Additional Coverage for any one **occurrence** is the **Emergency Management Expense Coverage** Limit of Insurance shown in the above **SCHEDULE**.

100200081-401285348-15436



Real Estate Firms Property Extension Endorsement

4. No deductible or **qualifying period** applies to this Additional Coverage.

- **Lessor's Leasehold Interest Coverage**

1. If the applicable **Business Income Coverage** or **Business Income and Extra Expense Coverage** Limit of Insurance shown in the **Business Property Schedule of Locations** is exhausted during the time period shown under the **Extended Indemnity Period - Business Income Coverage** in the **Business Property Schedule of Coverages and Limits**, the Insurer will pay for the additional loss of **lessor's leasehold interest** sustained by the **Named Insured** during the extended indemnity period as a result of the tenant's cancellation of a written lease agreement due to direct physical loss of or damage to property at the **location** or **reported unspecified location** directly caused by a **covered peril**.
2. As used in this Additional Coverage, the extended indemnity period begins on the date the **period of restoration** ends and terminates on the earlier of:
 - a. the normal expiration date of the cancelled lease; or
 - b. the date on which the specified Number of Days shown for **Extended Indemnity Period - Business Income Coverage** in the **Business Property Schedule of Coverages and Limits** have elapsed after the end of the of the **period of restoration**.
3. The most the Insurer will pay under this Additional Coverage at any one **location** or **reported unspecified location** for any one **occurrence** is the **Lessor's Leasehold Interest** Limit of Insurance shown in the above **SCHEDULE**.

- **Real Estate Tax – Increased Assessment Coverage**

The Insurer will reimburse the **Named Insured** for the amount of increased real estate tax assessments that are directly attributable to the repair, rebuilding or reconstruction of **insured property** when such repairs, rebuilding or reconstruction are due to the direct physical loss of or damage to that **insured property**.

Such increase in real estate tax assessments must occur within 2 years of such covered loss or damage.

No coverage is provided for increased real estate tax assessments resulting from:

1. improvements, reconfigurations, redesigns or any previous assessment increases; or
2. tax penalties.

The most the Insurer will pay under this Additional Coverage for any one **occurrence** is the amount of the increase in real estate tax for the first annual tax assessment period or the **Real Estate Tax - Increased Assessment Coverage** Limit of Insurance shown in the above **SCHEDULE**, whichever is less.

- **Tenant Move Back Costs and Expenses Coverage**

1. To the extent **time element coverage** is applicable at that **location** or **reported unspecified location**, the Insurer will pay for reasonable and necessary **tenant move back costs and expenses** incurred by the **Named Insured** provided that:
 - a. the vacancy occurred while such portion of the **location** or **reported unspecified location** could not be occupied by the tenant due to direct physical loss of or damage to **covered property** directly caused by a **covered peril**; and

Real Estate Firms Property Extension Endorsement

- b. such tenant moves back within 60 days after the portion of the **location** or **reported unspecified location** leased by that tenant has been repaired or rebuilt and is ready for occupancy.
- 2. The most the Insurer will pay under this Additional Coverage for any one **occurrence** is the **Tenant Move Back Costs and Expenses Coverage** Limit of Insurance shown in the above **Schedule**.
- **Tenant Replacement Expense Coverage**
 - 1. In the event of covered loss of or damage to **real property** at a **location** or **reported unspecified location** which directly results in the cancellation of tenants' leases of such **location** or **reported unspecified location**, the Insurer will pay for the reasonable and necessary fees and commissions of real estate brokers or real estate agents and advertising and promotional expenses paid by the **Named Insured** to obtain new tenant leases in the impacted portion of the **location** or **reported unspecified location**.
 - 2. This Additional Coverage will end when the percentage of occupied square foot area at the **location** or **reported unspecified location** reaches the same level that existed at the time of loss or damage.
 - 3. The most the Insurer will pay under this Additional Coverage for any one **occurrence** is the **Tenant Replacement Expense** Limit of Insurance shown in the above **SCHEDULE**.

II. The following definitions are added to the **First Party Glossary of Defined Terms**:• **Emergency Evacuation Expenses**

Emergency evacuation expenses means the cost of transporting of employees (including leased or temporary employees), tenants or customers to a temporary premises.

• **Emergency Event**

Emergency event means any of the following actual, attempted or threatened acts committed by someone other than the **Named Insured, executive officers**, employees (including leased or temporary employees) or authorized representatives:

- A. armed robbery;
- B. arson;
- C. bombing;
- D. criminal use of a firearm;
- E. child abduction or kidnapping of a minor by someone other than the child's parent or legal guardian;
- F. hostage-taking;
- G. shooting;
- H. criminal sexual assault;
- I. stalking of an employee, tenant or customer; or



Real Estate Firms Property Extension Endorsement

J. act of terrorism.

- **Emergency Management Expenses**

Emergency management expenses means:

A. fees or expense for services provided by:

1. public relations firms;
2. professional communication firms;
3. crisis management firm; or
4. the **Named Insured's** in-house public relations or communications department,

to manage communications internally and to the general public regarding the **emergency event**;

B. the cost of printing, advertising or mailing materials used to manage the **Named Insured's** reputation following the **emergency event**; or

C. medical, counseling or funeral costs and expenses for the **Named Insured, executive officers, employees (included leased and temporary employees) or any other person injured or killed who was at the location or reported unspecified location at the time of the emergency event and witnessed or was injured by such event.**

- **Lessor's Leasehold Interest**

Lessor's leasehold interest means the difference between the:

A. rent the **Named Insured** was collecting at the **location or reported unspecified location** at the time of the covered loss; and

B. **rental value** of the **location or reported unspecified location** at the end of the **period of restoration**.

Lessor's leasehold interest does not include refunds or rebates of any:

1. prepaid rent;
2. security or other deposits made by the **Named Insured's** tenants; or
3. insurance, taxes or other payments made on the **Named Insured's** behalf by tenants.

- **Tenant Move Back Costs and Expenses**

Tenant move back costs and expenses means the following documented expenses to return any of the **Named Insured's** evacuated tenants to the **location or reported unspecified location**:

A. packing labor and materials;

B. transportation costs from the temporary location, including insurance premium for coverage of the tenant's personal property during the move;



Real Estate Firms Property Extension Endorsement

- C. re-establishing electric utility and communication services (less refunds from discontinued services);
- D. assembling and setting up fixtures and equipment; or
- E. unpacking and re-shelving stock and supplies.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15438





CNA PARAMOUNT
Earthquake Coverage Endorsement

It is understood and agreed as follows:

SCHEDULE*
Earthquake Coverage
Limits of Insurance
Earthquake (Group A)
Location: Refer to Business Property Schedule of Locations
Occurrence: \$5,000,000
Aggregate: \$5,000,000
Earthquake (Group B)
Location: Not Applicable
Occurrence: Not Applicable
Aggregate: Not Applicable
Deductible
Location: Refer to Business Property Schedule of Locations
Occurrence: Not Applicable
Earthquake Sprinkler Leakage Only Coverage
Limits of Insurance
Location: Not Applicable
Occurrence: Not Applicable
Aggregate: Not Applicable
Deductible
Location: Not Applicable
Occurrence: Not Applicable

*Information required to complete this **SCHEDULE**, if not shown on this endorsement, will be shown in the **Business Property Schedule of Locations**.

- I. Solely with respect to **locations** for which **Earthquake Coverage** is shown in the above **SCHEDULE**, the following is added to the **ADDITIONAL COVERAGES** section of the **Business Property Coverage Part**:
- **Earthquake Coverage**
 1. **Coverage**
 - a. the Insurer will pay for direct physical loss of or damage to **covered property**; and

100200081-401285348-15439



Earthquake Coverage Endorsement

- b. to the extent that **time element coverage** is applicable at that **location**, the Insurer will pay, as provided, for:
- i. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - ii. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; or
 - iii. **extra expense**,

resulting from earthquake. However, coverage does not apply to loss or damage caused from tidal waves or tsunamis, even if caused or resulting directly or indirectly from earthquake.

The Insurer will not pay for loss or damage directly or indirectly caused by earthquake that begins before the **policy period**.

The **Earth Movement** Excluded Peril under the **EXCLUSIONS** section of the **Business Property Coverage Part** does not apply, but only to the extent of the coverage provided under this additional coverage.

This **Earthquake Coverage** does not apply to property covered by the **Earth Movement and Flood for Specified Property** endorsement if it is included in this **Business Property Coverage Part**.

2. Limits of Insurance

a. Location Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by earthquake at any one **location** for any one **occurrence** is the applicable limit of insurance shown for that location for **Earthquake Coverage** in the above **SCHEDULE**.

b. Occurrence Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by earthquake for any one **occurrence** for all **Group A Locations**, regardless of the number of **Group A Locations** impacted, is the **Earthquake Coverage (Group A) Occurrence** limit of insurance shown in the above **SCHEDULE**.

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by earthquake for any one **occurrence** for all **Group B Locations**, regardless of the number of **Group B Locations** impacted, is the **Earthquake Coverage (Group B) Occurrence** limit of insurance shown in the above **SCHEDULE**.

c. Aggregate Limits

The most the Insurer will pay for all loss or damage directly or indirectly caused by earthquake in the **policy period** for all **Group A Locations**, regardless of the number of **occurrences** or **Group A Locations** impacted, is the **Earthquake Coverage (Group A) Aggregate** limit of insurance shown in the above **SCHEDULE**.

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by earthquake in the **policy period** for all **Group B Locations**, regardless of the number of **occurrences** or **Group B Locations** impacted, is the **Earthquake Coverage (Group B) Aggregate** limit of insurance shown in the above **SCHEDULE**.

These Limits are included in, and not in addition to, any other applicable limits of insurance and are the most the Insurer will pay for all loss or damage resulting from earthquake, regardless of any other coverages that might apply .

3. Deductibles

a. The **Earthquake Coverage Deductible** applies to all coverages that respond to covered earthquake. For purposes of calculating the Earthquake Deductible, the Insurer will use the applicable limit of insurance shown in the **Business Property Schedule of Coverages and Limits**, the **Business Property Schedule of Locations** or any endorsement attached to this Policy for that specific coverage, or the actual amount of loss, damage, cost or expense for that coverage, whichever is less, towards satisfying that Deductible.

b. With respect to **Earthquake Coverage** provided under this endorsement:

i) the following replaces Paragraphs **1.**, **2.**, **3.** and **4.** of the **Deductible and Qualifying Periods** provision of **LIMITS OF INSURANCE/INDEMNITY PERIOD/ DEDUCTIBLE/QUALIFYING PERIOD** section of the **Business Property Coverage Part**:

The Insurer will not pay for loss, damage, cost or expense at any one **location** for any one **occurrence** until the amount of covered loss, damage, cost or expense exceeds the **Earthquake Coverage Deductible** shown for that location in the above **SCHEDULE**. The Insurer will then pay the amount of covered loss, damage, cost or expense in excess of the Deductible, up to the applicable limit of insurance.

If more than one Earthquake Deductible applies for any one **occurrence**, the Insurer will apply the applicable Deductible for each **location** separately.

If an **Earthquake Coverage Deductible - Occurrence** is shown in the above **SCHEDULE**, the Insurer will not pay for loss, damage, cost or expense for any one **occurrence** for those **locations** at which that Deductible is applicable, regardless of the number of **locations** involved, until the amount of covered loss, damage, cost or expense exceeds the **Earthquake Coverage Deductible - Occurrence** shown in the above **SCHEDULE**.

100200081-401285348 154-40



Earthquake Coverage Endorsement

The Earthquake Deductibles apply to all covered loss, damage, cost or expense covered by **time element coverage** when the loss, damage, cost or expense is caused directly or indirectly by covered earthquake, even if no other deductible applies to **time element coverage**.

- ii) notwithstanding anything to the contrary in the **Deductible and Qualifying Periods** provision of the **LIMITS OF INSURANCE/INDEMNITY PERIOD/DEDUCTIBLE/QUALIFYING PERIOD** section of the **Business Property Coverage Part**, if earthquake results in covered fire, explosion or **theft** and the earthquake and fire, explosion or **theft** cause physical loss or damage, then only the highest applicable Deductible will be used.

4. Limitation

The most the Insurer will pay for loss, damage, cost or expense as a direct result of fire, explosion or **theft** that ensues from an **occurrence** of earthquake is the applicable limit of insurance to such ensuing fire, explosion or **theft**. Such loss or damage will not be subject to the sum of the limits of insurance provided under this **Earthquake Coverage** and the ensuing loss limits.

- II. Solely with respect to locations for which **Earthquake Sprinkler Leakage Only Coverage** is shown in the above **SCHEDULE**, the following is added to the **ADDITIONAL COVERAGES** section of the **Business Property Coverage Part**:

- **Earthquake Sprinkler Leakage Only Coverage**

1. Coverage

- a. the Insurer will pay for direct physical loss of or damage to **covered property**; and
- b. to the extent that **time element coverage** is applicable at that **location**, the Insurer will pay, as provided, for:
 - i. the actual loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - ii. the actual loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of research and development projects; or
 - iii. **extra expense**,

solely caused by sprinkler leakage that results from earthquake.

The Insurer will not pay for loss or damage directly or indirectly caused by sprinkler leakage that results from earthquake that begins before the **policy period**.

The **Earth Movement** Excluded Peril under the **EXCLUSIONS** section of the **Business Property Coverage Part** does not apply, but only to the extent of the coverage provided under this additional coverage.

Earthquake Coverage Endorsement

This **Earthquake Sprinkler Leakage Only Coverage** does not apply to property covered by the **Earth Movement and Flood for Specified Property** endorsement if it is included in this **Business Property Coverage Part**.

2. Limits of Insurance**a. Location Limits**

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by sprinkler leakage that results from earthquake at any one **location** for any one **occurrence** is the applicable limit of insurance shown for that **location** for **Earthquake Sprinkler Leakage Only Coverage** in the above **SCHEDULE**.

b. Occurrence Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by sprinkler leakage that results from earthquake for any one **occurrence** for all **locations**, regardless of the number of **locations** impacted, is the **Earthquake Sprinkler Leakage Only Coverage Occurrence** limit of insurance shown in the above **SCHEDULE**.

c. Aggregate Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by sprinkler leakage that results from earthquake in the **policy period**, regardless of the number of **occurrences** or **locations** impacted, is the **Earthquake Sprinkler Leakage Only Coverage Aggregate** limit of insurance shown in the above **SCHEDULE**.

These Limits are included in, and not in addition to, any other applicable limits of insurance and are the most the Insurer will pay for any loss or damage resulting from sprinkler leakage that results from earthquake, regardless of any other coverages that might apply .

3. Deductibles

a. The **Earthquake Sprinkler Leakage Only Coverage Deductible** applies to all coverages that respond to a covered earthquake sprinkler leakage loss. For purposes of calculating the **Earthquake Sprinkler Leakage Only Coverage Deductible**, the Insurer will use the applicable limit of insurance shown in the **Business Property Schedule of Coverages and Limits**, the **Business Property Schedule of Locations** or any endorsement attached to this Policy for that specific coverage, or the actual amount of loss, damage, cost or expense for that coverage, whichever is less, towards satisfying that Deductible.

b. With respect to **Earthquake Sprinkler Leakage Only Coverage** provided under this endorsement:

i) the following replaces Paragraph **1.**, **2.**, **3.** and **4.** in the **Deductible and Qualifying Periods** provision of **LIMITS OF INSURANCE/INDEMNITY PERIOD/ DEDUCTIBLE/QUALIFYING PERIOD** section of the **Business Property Coverage Part**:



Earthquake Coverage Endorsement

The Insurer will not pay for loss, damage, cost or expense at any one **location** for any one **occurrence** until the amount of covered loss, damage, cost or expense exceeds the **Earthquake Sprinkler Leakage Only Coverage Deductible** shown for that location in the above **SCHEDULE**. The Insurer will then pay the amount of covered loss, damage, cost or expense in excess of the Deductible, up to the applicable limit of insurance.

If more than one **Earthquake Sprinkler Leakage Only Coverage Deductible** applies for any one **occurrence**, the Insurer will apply the applicable Deductible for each **location** separately.

If an **Earthquake Sprinkler Leakage Only Deductible - Occurrence** is shown in the above **SCHEDULE**, the Insurer will not pay for loss, damage, cost or expense for any one **occurrence** for those **locations** at which that Deductible is applicable, regardless of the number of **locations** involved, until the amount of covered loss, damage, cost or expense exceeds the **Earthquake Sprinkler Leakage Only Deductible - Occurrence** shown in the above **SCHEDULE**.

The **Earthquake Sprinkler Leakage Only Deductibles** apply to all covered loss, damage, cost or expense covered by **time element coverage** when the loss, damage, cost or expense is caused directly or indirectly by covered sprinkler leakage, even if no other deductible applies to **time element coverage**.

- ii) notwithstanding anything to the contrary in the **Deductible and Qualifying Periods** provision of the **LIMITS OF INSURANCE/INDEMNITY PERIOD/DEDUCTIBLE/QUALIFYING PERIOD** section of the **Business Property Coverage Part**, if earthquake results in covered fire, explosion or **theft** and there is physical loss or damage from sprinkler leakage that results from earthquake and from fire, explosion or **theft**, then only the highest applicable Deductible will be used.

4. Limitation

The most the Insurer will pay for loss, damage, cost or expense as a direct result of fire, explosion or **theft** that ensues from an **occurrence** of earthquake sprinkler leakage is the applicable limit of insurance to such ensuing fire, explosion or **theft**. Such loss or damage will not be subject to the sum of the limits of insurance provided under this **Earthquake Sprinkler Leakage Only Coverage** and the ensuing loss limits.

III. Additional Definitions

A. The following definitions are added to the **First Party Glossary of Defined Terms**:

- **Group A Locations**

Group A Locations means **locations** designated as "Group A" for **Earthquake Coverage** in the above **SCHEDULE**.



CNA PARAMOUNT
Earthquake Coverage Endorsement

- **Group B Locations**

Group B Locations means **locations** designated as "Group B" for **Earthquake Coverage** in the above **SCHEDULE**.

- B.** The following is added to the **occurrence** definition in the **First Party Glossary of Defined Terms**:
earthquake, **occurrence** means all earthquake shocks that occur within any 168-hour period.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15442





**CNA PARAMOUNT
Flood Coverage Endorsement**

It is understood and agreed as follows:

SCHEDULE*
Flood Limits of Insurance
Flood (Group 1)
Location: Refer to Business Property Schedule of Locations
Occurrence: \$5,000,000
Aggregate: \$5,000,000
Flood (Group 2)
Location: Not Applicable
Occurrence: Not Applicable
Aggregate: Not Applicable
Flood Deductible
Location: Refer to Business Property Schedule of Locations
Occurrence: Not Applicable

*Information required to complete this **SCHEDULE**, if not shown on this endorsement, will be shown in the **Business Property Schedule of Locations**.

I. Solely with respect to **locations** for which **Flood Coverage** is shown in the above **SCHEDULE**, the following is added to the **ADDITIONAL COVERAGES** section of the **Business Property Coverage Part**:

- **Flood Coverage**

- 1. **Coverage**

- a. the Insurer will pay for direct physical loss of or damage to **covered property**; and
 - b. to the extent that **time element coverage** is applicable at that **location**, the Insurer will pay, as provided, for:
 - i. the loss of **business income** the **Named Insured** sustains during the **period of restoration** due to the necessary **suspension** or delay of **operations**;
 - ii. loss of **research and development business income** the **Named Insured** sustains during the **period of restoration** due to the actual **suspension** or delay of research and development projects; or
 - iii. **extra expense**,
- resulting from **flood**.

The Insurer will not pay for loss or damage directly or indirectly caused by **flood** that begins before the **policy period**.

100200081-401285348-15443



The **Flood** Excluded Peril under the **EXCLUSIONS** section of the **Business Property Coverage Part** does not apply, but only to the extent of the coverage provided under this additional coverage.

This **Flood** endorsement does not apply to property covered by the **Earth Movement and Flood for Specified Property** endorsement if it is included in this **Business Property Coverage Part**.

2. Limits of Insurance

a. Location Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by **flood** at any one **location** for any one **occurrence** is the applicable **Flood Limit of Insurance** shown for that **location** in the above **SCHEDULE**.

b. Occurrence Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by **flood** in each **occurrence** for all **Group 1 Locations**, regardless of the number of **Group 1 Locations** impacted, is the **Flood (Group 1) Occurrence** limit of insurance shown in the above **SCHEDULE**.

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by **flood** in each **occurrence** for all **Group 2 Locations**, regardless of the number of **Group 2 Locations** impacted, is the **Flood (Group 2) Occurrence** limit of insurance shown in the above **SCHEDULE**.

c. Aggregate Limits

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by **flood** in the **policy period** for all **Group 1 Locations**, regardless of the number of **occurrences** or **Group 1 Locations** impacted, is the **Flood (Group 1) Aggregate** limit of insurance shown in the above **SCHEDULE**.

The most the Insurer will pay for all loss, damage, cost or expense directly or indirectly caused by **flood** in the **policy period** for all **Group 2 Locations**, regardless of the number of **occurrences** or **Group 2 Locations** impacted, is the **Flood (Group 2) Aggregate** limit of insurance shown in the above **SCHEDULE**.

These Limits are included in, and not in addition to, any other applicable limits of insurance and are the most the Insurer will pay for all loss or damage resulting from **flood**, regardless of any other coverages that might apply.

3. Deductibles

- a. The **Flood Deductible** applies to all coverages that respond to covered **flood**. For purposes of calculating the **Flood Deductible**, the Insurer will use the applicable limit of insurance shown in the **Business Property Schedule of Coverages and Limits**, the **Business Property Schedule of Location** or any endorsement attached to this Policy for that specific coverage, or the actual amount of loss, damage, cost or expense for that coverage, whichever is less, towards satisfying that Deductible.

- b. With respect to **Flood Coverage** provided under this endorsement:
- i) the following replaces Paragraphs **1.**, **2.**, **3.** and **4.** in the **Deductible and Qualifying Periods** provision of **LIMITS OF INSURANCE/INDEMNITY PERIOD/ DEDUCTIBLE/QUALIFYING PERIOD** section of the **Business Property Coverage Part**:

The Insurer will not pay for loss, damage, cost or expense at any one **location** in each **occurrence** until the amount of covered loss, damage, cost or expense exceeds the **Flood Deductible** shown for that **location** in the above **SCHEDULE**. If more than one Flood Deductible applies for any one **occurrence**, the Insurer will apply the applicable Deductible for each **location** separately. The Insurer will then pay the amount of covered loss, damage, cost or expense in excess of the Deductible, up to the applicable limit of insurance.

If a **Flood Deductible - Occurrence** is shown in the above **SCHEDULE**, the Insurer will not pay for loss, damage, cost or expense for any one **occurrence** for those **locations** at which that Deductible is applicable, regardless of the number of **locations** involved, until the amount of covered loss, damage, cost or expense exceeds the **Flood Deductible - Occurrence** shown in the above **SCHEDULE**.

The Flood Deductibles apply to all covered loss, damage, cost or expense covered by **time element coverage** when the loss, damage, cost or expense is caused directly or indirectly by covered **flood**, even if no other deductible applies to **time element coverage**.

- ii) notwithstanding anything to the contrary in the **Deductible and Qualifying Periods** provision of the **LIMITS OF INSURANCE/INDEMNITY PERIOD/DEDUCTIBLE/QUALIFYING PERIOD** section of the **Business Property Coverage Part**, if **flood** results in covered fire, explosion, sprinkler leakage or **theft** and the **flood** and fire, explosion, sprinkler leakage or **theft** cause physical loss or damage, then only the highest applicable Deductible will be used.

4. Limitation

The most the Insurer will pay for all loss, damage, cost or expense as a direct result of fire, explosion, sprinkler leakage or **theft** that ensues from an **occurrence** of **flood** is the applicable limit of insurance to such ensuing fire, explosion, sprinkler leakage or **theft**. Such loss or damage will not be subject to the sum of the limits of insurance provided under this **Flood Coverage** and the ensuing loss limits.

- ii. Solely with respect to the **locations** covered for **flood** as provided by this endorsement, the Insurer will pay the costs and expenses incurred to remove debris of **covered property** that has floated off or been displaced from the **location** by **flood**. The amount the Insurer will pay for debris removal of **covered property** is included in, not in addition to, the applicable **Flood** limit of insurance.

The Insurer will not pay to remove mud or earth that has been deposited at, or washed away from, a **location**.



III. Additional Definitions

A. The following definitions are added to the **First Party Glossary of Defined Terms**:

- **Group 1 Locations**

Group 1 Locations means **locations** designated as "Group 1" for Flood Coverage in the above **SCHEDULE**.

- **Group 2 Locations**

Group 2 Locations means **locations** designated as "Group 2" for Flood Coverage in the above **SCHEDULE**.

B. The following is added to the **occurrence** definition in the **First Party Glossary of Defined Terms**:

- **flood, occurrence** means all flooding in a continuous or protracted event.

IV. Solely with respect to coverage provided by this endorsement, the following Excluded Peril is added to the **Excluded Perils Subject to Concurrent Causation Provisions** of the **EXCLUSIONS** section of the **Business Property Coverage Part**:

The Insurer will not pay for loss caused directly or indirectly by or resulting from destabilization of land arising from the accumulation of water in subsurface land areas.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.



**CNA PARAMOUNT
Real Estate
General Liability Coverage Part Declarations**

Policy Number: 4012853481

1. Named Insured and mailing address	Name: WHEATON PROPERTY PARTNERS, LLC	
	Address: C/O WAVELAND PROPERTY GROUP, I 117 W WILLOW AVE WHEATON, IL 60187	
2. Type of Organization	Limited Liability Company	
3. Limits of Insurance, Deductible	General Aggregate Limit	\$2,000,000
	Products/Completed Operations Aggregate Limit	\$2,000,000
	Personal And Advertising Injury Limit	\$1,000,000
	Each Occurrence Limit	\$1,000,000
	Damage To Premises Rented To You Limit	\$100,000
	Medical Expense Limit – Any One Person	\$15,000
4. Premium, Surcharges Taxes and Fees at Issuance	Total Premium for this Coverage Part \$4,474.00	
	Total Premium, Surcharges Taxes and Fees for this Coverage Part \$4,474.00	
	Your Premium includes the following amount for Certified Acts of Terrorism \$44.00	
5. Audit Period:	Waived	





Additional Declarations -
General Liability Schedule of Locations and Coverages

Policy Number: 4012853481

Policy Level

Coverage/Hazard Description	Exposure	Premium Basis	Rate	Estimated Premium
General Liability Extension Endorsement		(SL)	1%	\$100

Location Level

Location Number 1	Location Address: 120 E. LIBERTY DRIVE WHEATON, IL 60187
-----------------------------	---

Coverage/Hazard Description	Exposure	Premium Basis	Rate	Estimated Premium
Class Code 80113 Buildings or Premises - Bank or Office Mercantile or Manufacturing (Lessor Risk Only) Not Maintained by Insured. Products-completed operations are subject to the General Aggregate Limit. Premises & Operations	117,635	(A)	36.808	\$4,330
Location Sub-Total				\$4,330



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

Throughout this policy the words "you" and "your" refer to the **Named Insured** shown in the Declarations, and any other person or organization qualifying as a **Named Insured** under this policy. The words "we", "us" and "our" refer to the company providing this insurance.

The word **Insured** means any person or organization qualifying as such under Section II – **Who Is An Insured**.

Other words and phrases that appear in bold have special meaning. Refer to Section V – **Definitions**.

SECTION I – COVERAGES

COVERAGE A – BODILY INJURY AND PROPERTY DAMAGE LIABILITY

1. Insuring Agreement

- a. We will pay those sums that the **Insured** becomes legally obligated to pay as **damages** because of **bodily injury** or **property damage** to which this insurance applies. We will have the right and duty to defend the **Insured** against any **suit** seeking those **damages**. However, we will have no duty to defend the **Insured** against any **suit** seeking **damages** for **bodily injury** or **property damage** to which this insurance does not apply. We may, at our discretion, investigate any **occurrence** and settle any claim or **suit** that may result. But:

- (1) The amount we will pay for **damages** is limited as described in Section III – **Limits Of Insurance**; and
- (2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C**.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B**.

- b. This insurance applies to **bodily injury** and **property damage** only if:

- (1) The **bodily injury** or **property damage** is caused by an **occurrence** that takes place in the **coverage territory**;
- (2) The **bodily injury** or **property damage** occurs during the **policy period**; and
- (3) Prior to the **policy period**, no **Insured** listed under Paragraph 1. of Section II – **Who Is An Insured** and no **employee** authorized by you to give or receive notice of an **occurrence** or claim, knew that the **bodily injury** or **property damage** had occurred, in whole or in part. If such a listed **Insured** or authorized **employee** knew, prior to the **policy period**, that the **bodily injury** or **property damage** occurred, then any continuation, change or resumption of such **bodily injury** or **property damage** during or after the **policy period** will be deemed to have been known prior to the **policy period**.

- c. **Bodily injury** or **property damage** which occurs during the **policy period** and was not, prior to the **policy period**, known to have occurred by any **Insured** listed under Paragraph 1. of Section II – **Who Is An Insured** or any **employee** authorized by you to give or receive notice of an **occurrence** or claim, includes any continuation, change or resumption of that **bodily injury** or **property damage** after the end of the **policy period**.

- d. **Bodily injury** or **property damage** will be deemed to have been known to have occurred at the earliest time when any **Insured** listed under Paragraph 1. of Section II – **Who Is An Insured** or any **employee** authorized by you to give or receive notice of an **occurrence** or claim:

- (1) Reports all, or any part, of the **bodily injury** or **property damage** to us or any other insurer;
- (2) Receives a written or verbal demand or claim for **damages** because of the **bodily injury** or **property damage**; or
- (3) Becomes aware by any other means that **bodily injury** or **property damage** has occurred or has begun to occur.

Commercial General Liability Coverage Part

- e. **Damages** because of **bodily injury** include **damages** claimed by any person or organization for care, loss of services or death resulting at any time from the **bodily injury**.

2. Exclusions

This insurance does not apply to:

a. Expected Or Intended Injury

Bodily injury or **property damage** expected or intended from the standpoint of the **Insured**. This exclusion does not apply to **bodily injury** resulting from the use of reasonable force to protect persons or property.

b. Contractual Liability

Bodily injury or **property damage** for which the **Insured** is obligated to pay **damages** by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for **damages**:

- (1) That the **Insured** would have in the absence of the contract or agreement; or
- (2) Assumed in a contract or agreement that is an **Insured contract**, provided the **bodily injury** or **property damage** occurs subsequent to the execution of the contract or agreement. Solely for the purposes of liability assumed in an **Insured contract**, reasonable attorneys' fees and necessary litigation expenses incurred by or for a party other than an **Insured** are deemed to be **damages** because of **bodily injury** or **property damage**, provided:
 - (a) Liability to such party for, or for the cost of, that party's defense has also been assumed in the same **Insured contract**; and
 - (b) Such attorneys' fees and litigation expenses are for defense of that party against a civil or alternative dispute resolution proceeding in which **damages** to which this insurance applies are alleged.

c. Liquor Liability

Bodily injury or **property damage** for which any **Insured** may be held liable by reason of:

- (1) Causing or contributing to the intoxication of any person;
- (2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
- (3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies even if the claims against any **Insured** allege negligence or other wrongdoing in:

- (a) The supervision, hiring, employment, training or monitoring of others by that **Insured**; or
- (b) Providing or failing to provide transportation with respect to any person that may be under the influence of alcohol;

if the **occurrence** which caused the **bodily injury** or **property damage**, involved that which is described in Paragraph (1), (2) or (3) above.

However, this exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages. For the purposes of this exclusion, permitting a person to bring alcoholic beverages on your premises, for consumption on your premises, whether or not a fee is charged or a license is required for such activity, is not by itself considered the business of selling, serving or furnishing alcoholic beverages.

d. Workers' Compensation And Similar Laws

Any obligation of the **Insured** under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

e. Employer's Liability**Bodily injury to:**

- (1) An **employee** of the **Insured** arising out of and in the course of:
 - (a) Employment by the **Insured**; or
 - (b) Performing duties related to the conduct of the **Insured's** business; or
- (2) The **spouse**, child, parent, brother or sister of that **employee** as a consequence of Paragraph (1) above.

This exclusion applies whether the **Insured** may be liable as an employer or in any other capacity and to any obligation to share **damages** with or repay someone else who must pay **damages** because of the injury.

This exclusion does not apply to liability assumed by the **Insured** under an **Insured contract**.

f. Pollution

- (1) **Bodily injury** or **property damage** arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **pollutants**:
 - (a) At or from any premises, site or location which is or was at any time owned or occupied by, or rented or loaned to, any **Insured**. However, this subparagraph does not apply to:
 - (i) **Bodily injury** if sustained within a building and caused by smoke, fumes, vapor or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building, or equipment that is used to heat water for personal use, by the building's occupants or their guests;
 - (ii) **Bodily injury** or **property damage** for which you may be held liable, if you are a contractor and the owner or lessee of such premises, site or location has been added to your policy as an additional **Insured** with respect to your ongoing operations performed for that additional **Insured** at that premises, site or location and such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any **Insured**, other than that additional **Insured**; or
 - (iii) **Bodily injury** or **property damage** arising out of heat, smoke or fumes from a **hostile fire**;
 - (b) At or from any premises, site or location which is or was at any time used by or for any **Insured** or others for the handling, storage, disposal, processing or treatment of waste;
 - (c) Which are or were at any time transported, handled, stored, treated, disposed of, or processed as waste by or for:
 - (i) Any **Insured**; or
 - (ii) Any person or organization for whom you may be legally responsible; or
 - (d) At or from any premises, site or location on which any **Insured** or any contractors or subcontractors working directly or indirectly on any **Insured's** behalf are performing operations if the **pollutants** are brought on or to the premises, site or location in connection with such operations by such **Insured**, contractor or subcontractor. However, this subparagraph does not apply to:
 - (i) **Bodily injury** or **property damage** arising out of the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of **mobile equipment** or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the **bodily injury** or **property damage** arises out of the intentional discharge, dispersal or release of the fuels, lubricants or other operating fluids, or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent that they be discharged, dispersed or released as part of the operations being performed by such **Insured**, contractor or subcontractor;



Commercial General Liability Coverage Part

(ii) **Bodily injury** or **property damage** sustained within a building and caused by the release of gases, fumes or vapors from materials brought into that building in connection with operations being performed by you or on your behalf by a contractor or subcontractor; or

(iii) **Bodily injury** or **property damage** arising out of heat, smoke or fumes from a **hostile fire**.

(e) At or from any premises, site or location on which any **Insured** or any contractors or subcontractors working directly or indirectly on any **Insured's** behalf are performing operations if the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, **pollutants**.

(2) Any loss, cost or expense arising out of any:

(a) Request, demand, order or statutory or regulatory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, **pollutants**; or

(b) Claim or suit by or on behalf of a governmental authority for **damages** because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, **pollutants**.

However, this paragraph does not apply to liability for **damages** because of **property damage** that the **Insured** would have in the absence of such request, demand, order or statutory or regulatory requirement, or such claim or **suit** by or on behalf of a governmental authority.

g. Aircraft, Auto Or Watercraft

Bodily injury or **property damage** arising out of the ownership, maintenance, use or entrustment to others of any aircraft, **auto** or watercraft owned or operated by or rented or loaned to any **Insured**. Use includes operation and **loading or unloading**.

This exclusion applies even if the claims against any **Insured** allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that **Insured**, if the **occurrence** which caused the **bodily injury** or **property damage** involved the ownership, maintenance, use or entrustment to others of any aircraft, **auto** or watercraft that is owned or operated by or rented or loaned to any **Insured**.

This exclusion does not apply to:

(1) A watercraft while ashore on premises you own or rent;

(2) A watercraft you do not own that is:

(a) Less than 26 feet long; and

(b) Not being used to carry persons or property for a charge;

(3) Parking an **auto** on, or on the ways next to, premises you own or rent, provided the **auto** is not owned by or rented or loaned to you or the **Insured**;

(4) Liability assumed under any **Insured contract** for the ownership, maintenance or use of aircraft or watercraft; or

(5) **Bodily injury** or **property damage** arising out of:

(a) The operation of machinery or equipment that is attached to, or part of, a land vehicle that would qualify under the definition of **mobile equipment** if it were not subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged; or

(b) The operation of any of the machinery or equipment listed in Paragraph **f.(2)** or **f.(3)** of the definition of **mobile equipment**.

h. Mobile Equipment

Bodily injury or **property damage** arising out of:

- (1) The transportation of **mobile equipment** by an **auto** owned or operated by or rented or loaned to any **Insured**; or
- (2) The use of **mobile equipment** in, or while in practice for, or while being prepared for, any prearranged racing, speed, demolition, or stunting activity.

i. War

Bodily injury or **property damage**, however caused, arising, directly or indirectly, out of:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

j. Damage To Property

Property damage to:

- (1) Property you own, rent, or occupy, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;
- (2) Premises you sell, give away or abandon, if the **property damage** arises out of any part of those premises;
- (3) Property loaned to you;
- (4) Personal property in the care, custody or control of the **Insured**;
- (5) That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the **property damage** arises out of those operations; or
- (6) That particular part of any property that must be restored, repaired or replaced because **your work** was incorrectly performed on it.

Paragraphs (1), (3) and (4) of this exclusion do not apply to **property damage** (other than damage by fire) to premises, including the contents of such premises, rented to you for a period of seven or fewer consecutive days. A separate limit of insurance applies to Damage To Premises Rented To You as described in Section III – **Limits Of Insurance**.

Paragraph (2) of this exclusion does not apply if the premises are **your work** and were never occupied, rented or held for rental by you.

Paragraphs (3), (4), (5) and (6) of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraph (6) of this exclusion does not apply to **property damage** included in the **products-completed operations hazard**.

k. Damage To Your Product

Property damage to **your product** arising out of it or any part of it.

l. Damage To Your Work

Property damage to **your work** arising out of it or any part of it and included in the **products-completed operations hazard**.



Commercial General Liability Coverage Part

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

m. Damage To Impaired Property Or Property Not Physically Injured

Property damage to impaired property or property that has not been physically injured, arising out of:

- (1) A defect, deficiency, inadequacy or dangerous condition in **your product** or **your work**; or
- (2) A delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to **your product** or **your work** after it has been put to its intended use.

n. Recall Of Products, Work Or Impaired Property

Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

- (1) **Your product**;
- (2) **Your work**; or
- (3) **Impaired property**;

if such product, work, or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

o. Personal And Advertising Injury

Bodily injury arising out of **personal and advertising injury**.

p. Electronic Data

Damages arising out of the loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate electronic data.

However, this exclusion does not apply to liability for **damages** because of **bodily injury**.

As used in this exclusion, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

q. Recording And Distribution Of Material Or Information In Violation Of Law

Bodily injury or **property damage** arising directly or indirectly out of any action or omission that violates or is alleged to violate:

- (1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law;
- (2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law;
- (3) The Fair Credit Reporting Act (FCRA), and any amendment of or addition to such law, including the Fair and Accurate Credit Transactions Act (FACTA); or
- (4) Any federal, state or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to this coverage as described in Section **III – Limits Of Insurance**.

COVERAGE B – PERSONAL AND ADVERTISING INJURY LIABILITY

1. Insuring Agreement

- a. We will pay those sums that the **Insured** becomes legally obligated to pay as **damages** because of **personal and advertising injury** to which this insurance applies. We will have the right and duty to defend the **Insured** against any **suit** seeking those **damages**. However, we will have no duty to defend the **Insured** against any **suit** seeking **damages** for **personal and advertising injury** to which this insurance does not apply. We may, at our discretion, investigate any offense and settle any claim or **suit** that may result. But:

- (1) The amount we will pay for **damages** is limited as described in Section III – **Limits Of Insurance**; and
(2) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C**.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B**.

- b. This insurance applies to **personal and advertising injury** caused by an offense arising out of your business but only if the offense was committed in the **coverage territory** during the **policy period**.

2. Exclusions

This insurance does not apply to:

a. **Knowing Violation Of Rights Of Another**

Personal and advertising injury caused by or at the direction of the **Insured** with the knowledge that the act would violate the rights of another and would inflict **personal and advertising injury**.

b. **Material Published With Knowledge Of Falsity**

Personal and advertising injury arising out of oral or written publication, in any manner, of material, if done by or at the direction of the **Insured** with knowledge of its falsity.

c. **Material Published Prior To Policy Period**

Personal and advertising injury arising out of oral or written publication, in any manner, of material whose first publication took place before the beginning of the **policy period**.

d. **Criminal Acts**

Personal and advertising injury arising out of a criminal act committed by or at the direction of the **Insured**.

e. **Contractual Liability**

Personal and advertising injury for which the **Insured** has assumed liability in a contract or agreement. This exclusion does not apply to liability for **damages** that the **Insured** would have in the absence of the contract or agreement.

f. **Breach Of Contract**

Personal and advertising injury arising out of a breach of contract, except an implied contract to use another's advertising idea in your **advertisement**.

g. **Quality Or Performance Of Goods – Failure To Conform To Statements**

Personal and advertising injury arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your **advertisement**.

h. **Wrong Description Of Prices**

Personal and advertising injury arising out of the wrong description of the price of goods, products or services stated in your **advertisement**.



i. Infringement Of Copyright, Patent, Trademark Or Trade Secret

Personal and advertising injury arising out of the infringement of copyright, patent, trademark, trade secret or other intellectual property rights. Under this exclusion, such other intellectual property rights do not include the use of another's advertising idea in your **advertisement**.

However, this exclusion does not apply to infringement, in your **advertisement**, of copyright, trade dress or slogan.

j. Insureds In Media And Internet Type Businesses

Personal and advertising injury committed by an **Insured** whose business is:

- (1) Advertising, broadcasting, publishing or telecasting;
- (2) Designing or determining content of web sites for others; or
- (3) An Internet search, access, content or service provider.

However, this exclusion does not apply to Paragraphs **14.a.**, **b.** and **c.** of **personal and advertising injury** under the Definitions section.

For the purposes of this exclusion, the placing of frames, borders or links, or advertising, for you or others anywhere on the Internet, is not by itself, considered the business of advertising, broadcasting, publishing or telecasting.

k. Electronic Chatrooms Or Bulletin Boards

Personal and advertising injury arising out of an electronic chatroom or bulletin board the **Insured** hosts, owns, or over which the **Insured** exercises control.

l. Unauthorized Use Of Another's Name Or Product

Personal and advertising injury arising out of the unauthorized use of another's name or product in your e-mail address, domain name or metatag, or any other similar tactics to mislead another's potential customers.

m. Pollution

Personal and advertising injury arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **pollutants** at any time.

n. Pollution-related

Any loss, cost or expense arising out of any:

- (1) Request, demand, order or statutory or regulatory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, **pollutants**; or
- (2) Claim or suit by or on behalf of a governmental authority for **damages** because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, **pollutants**.

o. War

Personal and advertising injury, however caused, arising, directly or indirectly, out of:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

p. Recording And Distribution Of Material Or Information In Violation Of Law

Personal and advertising injury arising directly or indirectly out of any action or omission that violates or is alleged to violate:

- (1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law;
- (2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law;
- (3) The Fair Credit Reporting Act (FCRA), and any amendment of or addition to such law, including the Fair and Accurate Credit Transactions Act (FACTA); or
- (4) Any federal, state or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

COVERAGE C – MEDICAL PAYMENTS

1. Insuring Agreement

a. We will pay medical expenses as described below for **bodily injury** caused by an accident:

- (1) On premises you own or rent;
- (2) On ways next to premises you own or rent; or
- (3) Because of your operations;

provided that:

- (a) The accident takes place in the **coverage territory** and during the **policy period**;
 - (b) The expenses are incurred and reported to us within one year of the date of the accident; and
 - (c) The injured person submits to examination, at our expense, by physicians of our choice as often as we reasonably require.
- b. We will make these payments regardless of fault. These payments will not exceed the applicable limit of insurance. We will pay reasonable expenses for:
- (1) First aid administered at the time of an accident;
 - (2) Necessary medical, surgical, X-ray and dental services, including prosthetic devices; and
 - (3) Necessary ambulance, hospital, professional nursing and funeral services.

2. Exclusions

We will not pay expenses for **bodily injury**:

a. Any Insured

To any **Insured**, except **volunteer workers**.

b. Hired Person

To a person hired to do work for or on behalf of any **Insured** or a tenant of any **Insured**.

c. Injury On Normally Occupied Premises

To a person injured on that part of premises you own or rent that the person normally occupies.

d. Workers' Compensation And Similar Laws

To a person, whether or not an **employee** of any **Insured**, if benefits for the **bodily injury** are payable or must be provided under a workers' compensation or disability benefits law or a similar law.



Commercial General Liability Coverage Part**e. Athletics Activities**

To a person injured while practicing, instructing or participating in any physical exercises or games, sports, or athletic contests.

f. Products-Completed Operations Hazard

Included within the **products-completed operations hazard**.

g. Coverage A Exclusions

Excluded under Coverage **A**.

SUPPLEMENTARY PAYMENTS – COVERAGES A AND B

1. We will pay, with respect to any claim we investigate or settle, or any **suit** against an **Insured** we defend:
 - a. All expenses we incur.
 - b. Up to \$250 for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.
 - c. The cost of bonds to release attachments, but only for bond amounts within the applicable limit of insurance. We do not have to furnish these bonds.
 - d. All reasonable expenses incurred by the **Insured** at our request to assist us in the investigation or defense of the claim or **suit**, including actual loss of earnings up to \$250 a day because of time off from work.
 - e. All court costs taxed against the **Insured** in the **suit**. However, these payments do not include attorneys' fees or attorneys' expenses taxed against the **Insured**.
 - f. Prejudgment interest awarded against the **Insured** on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any prejudgment interest based on that period of time after the offer.
 - g. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.

These payments will not reduce the limits of insurance.

2. If we defend an **Insured** against a **suit** and an indemnitee of the **Insured** is also named as a party to the **suit**, we will defend that indemnitee if all of the following conditions are met:
 - a. The **suit** against the indemnitee seeks **damages** for which the **Insured** has assumed the liability of the indemnitee in a contract or agreement that is an **Insured contract**;
 - b. This insurance applies to such liability assumed by the **Insured**;
 - c. The obligation to defend, or the cost of the defense of, that indemnitee, has also been assumed by the **Insured** in the same **Insured contract**;
 - d. The allegations in the **suit** and the information we know about the **occurrence** are such that no conflict appears to exist between the interests of the **Insured** and the interests of the indemnitee;
 - e. The indemnitee and the **Insured** ask us to conduct and control the defense of that indemnitee against such **suit** and agree that we can assign the same counsel to defend the **Insured** and the indemnitee; and
 - f. The indemnitee:
 - (1) Agrees in writing to:
 - (a) Cooperate with us in the investigation, settlement or defense of the **suit**;
 - (b) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the **suit**;

Commercial General Liability Coverage Part

- (c) Notify any other insurer whose coverage is available to the indemnitee; and
 - (d) Cooperate with us with respect to coordinating other applicable insurance available to the indemnitee; and
- (2) Provides us with written authorization to:
- (a) Obtain records and other information related to the **suit**; and
 - (b) Conduct and control the defense of the indemnitee in such **suit**.

So long as the above conditions are met, attorneys' fees incurred by us in the defense of that indemnitee, necessary litigation expenses incurred by us and necessary litigation expenses incurred by the indemnitee at our request will be paid as Supplementary Payments. Notwithstanding the provisions of Paragraph **2.b.(2)** of Section **I – Coverage A – Bodily Injury And Property Damage Liability**, such payments will not be deemed to be **damages** for **bodily injury** and **property damage** and will not reduce the limits of insurance.

Our obligation to defend an **Insured's** indemnitee and to pay for attorneys' fees and necessary litigation expenses as Supplementary Payments ends when we have used up the applicable limit of insurance in the payment of judgments or settlements or the conditions set forth above, or the terms of the agreement described in Paragraph **f.** above, are no longer met.

SECTION II – WHO IS AN INSURED

1. If you are designated in the Declarations as:
 - a. An individual, you and your **spouse** are **Insureds**, but only with respect to the conduct of a business of which you are the sole owner.
 - b. A partnership or joint venture, you are an **Insured**. Your members, your partners, and their **spouses** are also **Insureds**, but only with respect to the conduct of your business.
 - c. A limited liability company, you are an **Insured**. Your members are also **Insureds**, but only with respect to the conduct of your business. Your managers are **Insureds**, but only with respect to their duties as your managers.
 - d. An organization other than a partnership, joint venture or limited liability company, you are an **Insured**. Your **executive officers** and directors are **Insureds**, but only with respect to their duties as your officers or directors. Your stockholders are also **Insureds**, but only with respect to their liability as stockholders.
 - e. A trust, you are an **Insured**. Your trustees are also **Insureds**, but only with respect to their duties as trustees.
2. Each of the following is also an **Insured**:
 - a. Your **volunteer workers** only while performing duties related to the conduct of your business, or your **employees**, other than either your **executive officers** (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these **employees** or **volunteer workers** are **Insureds** for:
 - (1) **Bodily injury or personal and advertising injury**:
 - (a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a **co-employee** while in the course of his or her employment or performing duties related to the conduct of your business, or to your other **volunteer workers** while performing duties related to the conduct of your business;
 - (b) To the **spouse**, child, parent, brother or sister of that **co-employee** or **volunteer worker** as a consequence of Paragraph **(1)(a)** above;
 - (c) For which there is any obligation to share **damages** with or repay someone else who must pay **damages** because of the injury described in Paragraph **(1)(a)** or **(b)** above; or
 - (d) Arising out of his or her providing or failing to provide professional health care services.



Commercial General Liability Coverage Part**(2) Property damage** to property:

- (a)** Owned, occupied or used by;
- (b)** Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by;

you, any of your **employees, volunteer workers**, any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).

- b.** Any person (other than your **employee** or **volunteer worker**), or any organization while acting as your real estate manager.
 - c.** Any person or organization having proper temporary custody of your property if you die, but only:
 - (1)** With respect to liability arising out of the maintenance or use of that property; and
 - (2)** Until your legal representative has been appointed.
 - d.** Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this **Coverage Part**.
- 3.** Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a **Named Insured** if there is no other similar insurance available to that organization. However:
- a.** Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the **policy period**, whichever is earlier;
 - b.** Coverage **A** does not apply to **bodily injury** or **property damage** that occurred before you acquired or formed the organization; and
 - c.** Coverage **B** does not apply to **personal and advertising injury** arising out of an offense committed before you acquired or formed the organization.

No person or organization is an **Insured** with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a **Named Insured** in the Declarations.

SECTION III – LIMITS OF INSURANCE

- 1.** The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:
 - a. Insureds;**
 - b. Claims made or suits** brought; or
 - c. Persons or organizations** making claims or bringing **suits**.
- 2.** The General Aggregate Limit is the most we will pay for the sum of:
 - a. Medical expenses** under Coverage **C**;
 - b. Damages** under Coverage **A**, except **damages** because of **bodily injury** or **property damage** included in the **products-completed operations hazard**; and
 - c. Damages** under Coverage **B**.
- 3.** The Products-Completed Operations Aggregate Limit is the most we will pay under Coverage **A** for **damages** because of **bodily injury** and **property damage** included in the **products-completed operations hazard**.
- 4.** Subject to Paragraph **2.** above, the Personal And Advertising Injury Limit is the most we will pay under Coverage **B** for the sum of all **damages** because of all **personal and advertising injury** sustained by any one person or organization.

5. Subject to Paragraph 2. or 3. above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:
- a. **Damages** under Coverage A; and
 - b. Medical expenses under Coverage C
- because of all **bodily injury** and **property damage** arising out of any one **occurrence**.
6. Subject to Paragraph 5. above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage A for **damages** because of **property damage** to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.
7. Subject to Paragraph 5. above, the Medical Expense Limit is the most we will pay under Coverage C for all medical expenses because of **bodily injury** sustained by any one person.

The Limits of Insurance of this **Coverage Part** apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the **policy period** shown in the Declarations, unless the **policy period** is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate will not relieve us of our obligations under this **Coverage Part**.

2. Duties In The Event Of Occurrence, Offense, Claim Or Suit

a. You must see to it that we are notified as soon as practicable of an **occurrence** or an offense which may result in a claim. To the extent possible, notice should include:

- (1) How, when and where the **occurrence** or offense took place;
- (2) The names and addresses of any injured persons and witnesses; and
- (3) The nature and location of any injury or damage arising out of the **occurrence** or offense.

b. If a claim is made or **suit** is brought against any **Insured**, you must:

- (1) Immediately record the specifics of the claim or **suit** and the date received; and
- (2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or **suit** as soon as practicable.

c. You and any other involved **Insured** must:

- (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or **suit**;
- (2) Authorize us to obtain records and other information;
- (3) Cooperate with us in the investigation or settlement of the claim or defense against the **suit**; and
- (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the **Insured** because of injury or damage to which this insurance may also apply.

d. No **Insured** will, except at that **Insured's** own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this **Coverage Part**:



Commercial General Liability Coverage Part

- a. To join us as a party or otherwise bring us into a **suit** asking for **damages** from an **Insured**; or
- b. To sue us on this **Coverage Part** unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an **Insured**; but we will not be liable for **damages** that are not payable under the terms of this **Coverage Part** or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the **Insured** and the claimant or the claimant's legal representative.

4. Other Insurance

If other valid and collectible insurance is available to the **Insured** for a loss we cover under Coverages **A** or **B** of this **Coverage Part**, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary except when Paragraph **b.** below applies. If this insurance is primary, our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in Paragraph **c.** below.

b. Excess Insurance

(1) This insurance is excess over:

(a) Any of the other insurance, whether primary, excess, contingent or on any other basis:

- (i) That is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar coverage for **your work**;
- (ii) That is Fire insurance for premises rented to you or temporarily occupied by you with permission of the owner;
- (iii) That is insurance purchased by you to cover your liability as a tenant for **property damage** to premises rented to you or temporarily occupied by you with permission of the owner; or
- (iv) If the loss arises out of the maintenance or use of aircraft, **autos** or watercraft to the extent not subject to Exclusion **g.** of Section **I – Coverage A – Bodily Injury And Property Damage Liability**.

(b) Any other primary insurance available to you covering liability for **damages** arising out of the premises or operations, or the products and completed operations, for which you have been added as an additional **Insured**.

(2) When this insurance is excess, we will have no duty under Coverages **A** or **B** to defend the **Insured** against any **suit** if any other insurer has a duty to defend the **Insured** against that **suit**. If no other insurer defends, we will undertake to do so, but we will be entitled to the **Insured's** rights against all those other insurers.

(3) When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

(a) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and

(b) The total of all deductible and self-**Insured** amounts under all that other insurance.

(4) We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this **Coverage Part**.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

Commercial General Liability Coverage Part

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

- a. We will compute all premiums for this **Coverage Part** in accordance with our rules and rates.
- b. Premium shown in this **Coverage Part** as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the **First Named Insured**. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the **policy period** is greater than the earned premium, we will return the excess to the **First Named Insured**.
- c. The **First Named Insured** must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and
- c. We have issued this policy in reliance upon your representations.

7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this **Coverage Part** to the **First Named Insured**, this insurance applies:

- a. As if each **Named Insured** were the only **Named Insured**; and
- b. Separately to each **Insured** against whom claim is made or **suit** is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

If the **Insured** has rights to recover all or part of any payment we have made under this **Coverage Part**, those rights are transferred to us. The **Insured** must do nothing after loss to impair them. At our request, the **Insured** will bring **suit** or transfer those rights to us and help us enforce them.

9. When We Do Not Renew

If we decide not to renew this **Coverage Part**, we will mail or deliver to the **First Named Insured** shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION V – DEFINITIONS

1. **Advertisement** means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:
 - a. Notices that are published include material placed on the Internet or on similar electronic means of communication; and
 - b. Regarding web sites, only that part of a web site that is about your goods, products or services for the purposes of attracting customers or supporters is considered an advertisement.
2. **Auto** means:
 - a. A land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment; or



Commercial General Liability Coverage Part

- b. Any other land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged.

However, **auto** does not include **mobile equipment**.

3. **Bodily injury** means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
4. **Coverage territory** means:
- a. The United States of America (including its territories and possessions), Puerto Rico and Canada;
 - b. International waters or airspace, but only if the injury or damage occurs in the course of travel or transportation between any places included in Paragraph a. above; or
 - c. All other parts of the world if the injury or damage arises out of:
 - (1) Goods or products made or sold by you in the territory described in Paragraph a. above;
 - (2) The activities of a person whose home is in the territory described in Paragraph a. above, but is away for a short time on your business; or
 - (3) **Personal and advertising injury** offenses that take place through the Internet or similar electronic means of communication;provided the **Insured's** responsibility to pay **damages** is determined in a **suit** on the merits, in the territory described in Paragraph a. above or in a settlement we agree to.
5. **Employee** includes a **leased worker**. **Employee** does not include a **temporary worker**.
6. **Executive officer** means a person holding any of the officer positions created by your charter, constitution, bylaws or any other similar governing document.
7. **Hostile fire** means one which becomes uncontrollable or breaks out from where it was intended to be.
8. **Impaired property** means tangible property, other than **your product** or **your work**, that cannot be used or is less useful because:
- a. It incorporates **your product** or **your work** that is known or thought to be defective, deficient, inadequate or dangerous; or
 - b. You have failed to fulfill the terms of a contract or agreement;
- if such property can be restored to use by the repair, replacement, adjustment or removal of **your product** or **your work** or your fulfilling the terms of the contract or agreement.
9. **Insured contract** means:
- a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner is not an **Insured contract**;
 - b. A sidetrack agreement;
 - c. Any easement or license agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;
 - d. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;
 - e. An elevator maintenance agreement;

Commercial General Liability Coverage Part

- f. That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another party to pay for **bodily injury** or **property damage** to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Paragraph f. does not include that part of any contract or agreement:

- (1) That indemnifies a railroad for **bodily injury** or **property damage** arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, roadbeds, tunnel, underpass or crossing;
- (2) That indemnifies an architect, engineer or surveyor for injury or damage arising out of:
 - (a) Preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or
 - (b) Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage; or
- (3) Under which the **Insured**, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the **Insured's** rendering or failure to render professional services, including those listed in (2) above and supervisory, inspection, architectural or engineering activities.

10. **Leased worker** means a person leased to you by a labor leasing firm under an agreement between you and the labor leasing firm, to perform duties related to the conduct of your business. **Leased worker** does not include a **temporary worker**.

11. **Loading or unloading** means the handling of property:

- a. After it is moved from the place where it is accepted for movement into or onto an aircraft, watercraft or **auto**;
- b. While it is in or on an aircraft, watercraft or **auto**; or
- c. While it is being moved from an aircraft, watercraft or **auto** to the place where it is finally delivered;

but **loading or unloading** does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or **auto**.

12. **Mobile equipment** means any of the following types of land vehicles, including any attached machinery or equipment:

- a. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
- b. Vehicles maintained for use solely on or next to premises you own or rent;
- c. Vehicles that travel on crawler treads;
- d. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
 - (1) Power cranes, shovels, loaders, diggers or drills; or
 - (2) Road construction or resurfacing equipment such as graders, scrapers or rollers;
- e. Vehicles not described in Paragraph a., b., c. or d. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:
 - (1) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or
 - (2) Cherry pickers and similar devices used to raise or lower workers;
- f. Vehicles not described in Paragraph a., b., c. or d. above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not **mobile equipment** but will be considered **autos**:



Commercial General Liability Coverage Part

- (1) Equipment designed primarily for:
 - (a) Snow removal;
 - (b) Road maintenance, but not construction or resurfacing; or
 - (c) Street cleaning;
- (2) Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and
- (3) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

However, **mobile equipment** does not include any land vehicles that are subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered **autos**.

13. **Occurrence** means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.
14. **Personal and advertising injury** means injury, including consequential **bodily injury**, arising out of one or more of the following offenses:
 - a. False arrest, detention or imprisonment;
 - b. Malicious prosecution;
 - c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;
 - d. Oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
 - e. Oral or written publication, in any manner, of material that violates a person's right of privacy;
 - f. The use of another's advertising idea in your **advertisement**; or
 - g. Infringing upon another's copyright, trade dress or slogan in your **advertisement**.
15. **Pollutants** mean 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, reconditioned or reclaimed.
16. **Products-completed operations hazard**:
 - a. Includes all **bodily injury** and **property damage** occurring away from premises you own or rent and arising out of **your product** or **your work** except:
 - (1) Products that are still in your physical possession; or
 - (2) Work that has not yet been completed or abandoned. However, **your work** will be deemed completed at the earliest of the following times:
 - (a) When all of the work called for in your contract has been completed.
 - (b) When all of the work to be done at the job site has been completed if your contract calls for work at more than one job site.
 - (c) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

Commercial General Liability Coverage Part

b. Does not include **bodily injury** or **property damage** arising out of:

- (1) The transportation of property, unless the injury or damage arises out of a condition in or on a vehicle not owned or operated by you, and that condition was created by the **loading or unloading** of that vehicle by any **Insured**;
- (2) The existence of tools, uninstalled equipment or abandoned or unused materials; or
- (3) Products or operations for which the classification, listed in the Declarations or in a policy Schedule, states that products-completed operations are subject to the General Aggregate Limit.

17. Property damage means:

- a. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or
- b. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the **occurrence** that caused it.

For the purposes of this insurance, electronic data is not tangible property.

As used in this definition, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

18. Suit means a civil proceeding in which **damages** because of **bodily injury, property damage** or **personal and advertising injury** to which this insurance applies are alleged. **suit** includes:

- a. An arbitration proceeding in which such **damages** are claimed and to which the **Insured** must submit or does submit with our consent; or
- b. Any other alternative dispute resolution proceeding in which such **damages** are claimed and to which the **Insured** submits with our consent.

19. Temporary worker means a person who is furnished to you to substitute for a permanent **employee** on leave or to meet seasonal or short-term workload conditions.

20. Volunteer worker means a person who is not your **employee**, and who donates his or her work and acts at the direction of and within the scope of duties determined by you, and is not paid a fee, salary or other compensation by you or anyone else for their work performed for you.

21. Your product:

- a. Means:
 - (1) Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
 - (a) You;
 - (b) Others trading under your name; or
 - (c) A person or organization whose business or assets you have acquired; and
 - (2) Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.
- b. Includes:
 - (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of **your product**; and
 - (2) The providing of or failure to provide warnings or instructions.
- c. Does not include vending machines or other property rented to or located for the use of others but not sold.



22. Your work:**a. Means:**

- (1) Work or operations performed by you or on your behalf; and
- (2) Materials, parts or equipment furnished in connection with such work or operations.

b. Includes:

- (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of **your work**; and
- (2) The providing of or failure to provide warnings or instructions.



General Liability Extension Endorsement

It is understood and agreed that this endorsement amends the **COMMERCIAL GENERAL LIABILITY COVERAGE PART** as follows. If any other endorsement attached to this policy amends any provision also amended by this endorsement, then that other endorsement controls with respect to such provision, and the changes made by this endorsement with respect to such provision do not apply.

TABLE OF CONTENTS	
1. Additional Insureds	
2. Additional Insured - Primary And Non-Contributory To Additional Insured's Insurance	
3. Bodily Injury – Expanded Definition	
4. Broad Knowledge of Occurrence/ Notice of Occurrence	
5. Broad Named Insured	
6. Estates, Legal Representatives and Spouses	
7. Expected Or Intended Injury – Exception for Reasonable Force	
8. In Rem Actions	
9. Incidental Health Care Malpractice Coverage	
10. Joint Ventures/Partnership/Limited Liability Companies	
11. Legal Liability – Damage To Premises	
12. Medical Payments	
13. Non-owned Aircraft Coverage	
14. Non-owned Watercraft	
15. Personal And Advertising Injury – Discrimination or Humiliation	
16. Personal And Advertising Injury - Contractual Liability	
17. Property Damage - Elevators	
18. Supplementary Payments	
19. Unintentional Failure To Disclose Hazards	
20. Waiver of Subrogation – Blanket	

100200081-401285348 15457



General Liability Extension Endorsement**1. ADDITIONAL INSUREDS**

a. **WHO IS AN INSURED** is amended to include as an **Insured** any person or organization described in paragraphs **A.** through **K.** below whom a **Named Insured** is required to add as an additional insured on this **Coverage Part** under a written contract or written agreement, provided such contract or agreement:

(1) is currently in effect or becomes effective during the term of this **Coverage Part**; and

(2) was executed prior to:

(a) the **bodily injury** or **property damage**; or

(b) the offense that caused the **personal and advertising injury**,

for which such additional insured seeks coverage.

b. However, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional insured with:

(1) a higher limit of insurance than required by such contract or agreement; or

(2) coverage broader than required by such contract or agreement, and in no event broader than that described by the applicable paragraph **A.** through **K.** below.

Any coverage granted by this endorsement shall apply only to the extent permissible by law.

A. Controlling Interest

Any person or organization with a controlling interest in a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of:

1. such person or organization's financial control of a **Named Insured**; or

2. premises such person or organization owns, maintains or controls while a **Named Insured** leases or occupies such premises;

provided that the coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

B. Co-owner of Insured Premises

A co-owner of a premises co-owned by a **Named Insured** and covered under this insurance but only with respect to such co-owner's liability for **bodily injury**, **property damage** or **personal and advertising injury** as co-owner of such premises.

C. Grantor of Franchise

Any person or organization that has granted a franchise to a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** as grantor of a franchise to the **Named Insured**.

D. Lessor of Equipment

Any person or organization from whom a **Named Insured** leases equipment, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** caused, in whole or in part, by the **Named Insured's** maintenance, operation or use of such equipment, provided that the **occurrence** giving rise to such **bodily injury**, **property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease.

General Liability Extension Endorsement**E. Lessor of Land**

Any person or organization from whom a **Named Insured** leases land but only with respect to liability for **bodily injury, property damage or personal and advertising injury** arising out of the ownership, maintenance or use of such land, provided that the **occurrence** giving rise to such **bodily injury or property damage**, or the offense giving rise to such **personal and advertising injury**, takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

F. Lessor of Premises

An owner or lessor of premises leased to the **Named Insured**, or such owner or lessor's real estate manager, but only with respect to liability for **bodily injury, property damage or personal and advertising injury** arising out of the ownership, maintenance or use of such part of the premises leased to the **Named Insured**, and provided that the **occurrence** giving rise to such **bodily injury, property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

G. Mortgagee, Assignee or Receiver

A mortgagee, assignee or receiver of premises but only with respect to such mortgagee, assignee or receiver's liability for **bodily injury, property damage or personal and advertising injury** arising out of the **Named Insured's** ownership, maintenance, or use of a premises by a **Named Insured**.

The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

H. State or Governmental Agency or Subdivision or Political Subdivisions – Permits

A state or governmental agency or subdivision or political subdivision that has issued a permit or authorization, but only with respect to such state or governmental agency or subdivision or political subdivision's liability for **bodily injury, property damage or personal and advertising injury** arising out of:

1. the following hazards in connection with premises a **Named Insured** owns, rents, or controls and to which this insurance applies:
 - a. the existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoistaway openings, sidewalk vaults, street banners, or decorations and similar exposures; or
 - b. the construction, erection, or removal of elevators; or
 - c. the ownership, maintenance or use of any elevators covered by this insurance; or
2. the permitted or authorized operations performed by a **Named Insured** or on a **Named Insured's** behalf.

The coverage granted by this paragraph does not apply to:

- a. **Bodily injury, property damage or personal and advertising injury** arising out of operations performed for the state or governmental agency or subdivision or political subdivision; or
- b. **Bodily injury or property damage** included within the **products-completed operations hazard**.

With respect to this provision's requirement that additional insured status must be requested under a written contract or agreement, the Insurer will treat as a written contract any governmental permit that requires the **Named Insured** to add the governmental entity as an additional insured.

100200081-401285348 15458



General Liability Extension Endorsement**I. Trade Show Event Lessor**

1. With respect to a **Named Insured's** participation in a trade show event as an exhibitor, presenter or displayer, any person or organization whom the **Named Insured** is required to include as an additional insured, but only with respect to such person or organization's liability for **bodily injury, property damage or personal and advertising injury** caused by:
 - a. the **Named Insured's** acts or omissions; or
 - b. the acts or omissions of those acting on the **Named Insured's** behalf,in the performance of the **Named Insured's** ongoing operations at the trade show event premises during the trade show event.
2. The coverage granted by this paragraph does not apply to **bodily injury or property damage included within the products-completed operations hazard**.

J. Vendor

Any person or organization but only with respect to such person or organization's liability for **bodily injury or property damage** arising out of **your products** which are distributed or sold in the regular course of such person or organization's business, provided that:

1. The coverage granted by this paragraph does not apply to:
 - a. **bodily injury or property damage** for which such person or organization is obligated to pay **damages** by reason of the assumption of liability in a contract or agreement unless such liability exists in the absence of the contract or agreement;
 - b. any express warranty unauthorized by the **Named Insured**;
 - c. any physical or chemical change in any product made intentionally by such person or organization;
 - d. repackaging, except when unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;
 - e. any failure to make any inspections, adjustments, tests or servicing that such person or organization has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
 - f. demonstration, installation, servicing or repair operations, except such operations performed at the such person or organization's premises in connection with the sale of a product;
 - g. products which, after distribution or sale by the **Named Insured**, have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for such person or organization; or
 - h. **bodily injury or property damage** arising out of the sole negligence of such person or organization for its own acts or omissions or those of its employees or anyone else acting on its behalf. However, this exclusion does not apply to:
 - (1) the exceptions contained in Subparagraphs **d.** or **f.** above; or
 - (2) such inspections, adjustments, tests or servicing as such person or organization has agreed with the **Named Insured** to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products.
2. This Paragraph **J.** does not apply to any insured person or organization, from whom the **Named Insured** has acquired such products, nor to any ingredient, part or container, entering into, accompanying or containing such products.

General Liability Extension Endorsement

3. This Paragraph **J.** also does not apply:
 - a. to any vendor specifically scheduled as an additional insured by endorsement to this **Coverage Part**;
 - b. to any of **your products** for which coverage is excluded by endorsement to this **Coverage Part**; nor
 - c. if **bodily injury** or **property damage** included within the **products-completed operations hazard** is excluded by endorsement to this **Coverage Part**.

K. Other Person Or Organization

Any person or organization who is not an additional insured under Paragraphs **A.** through **J.** above. Such additional insured is an **Insured** solely for **bodily injury, property damage or personal and advertising injury** for which such additional insured is liable because of the **Named Insured's** acts or omissions.

The coverage granted by this paragraph does not apply to any person or organization:

1. for **bodily injury, property damage, or personal and advertising injury** arising out of the rendering or failure to render any professional service;
2. for **bodily injury or property damage** included within the **products-completed operations hazard**; nor
3. who is specifically scheduled as an additional insured on another endorsement to this **Coverage Part**.

2. ADDITIONAL INSURED - PRIMARY AND NON-CONTRIBUTORY TO ADDITIONAL INSURED'S INSURANCE

- A.** The **Other Insurance** Condition in the **COMMERCIAL GENERAL LIABILITY CONDITIONS** Section is amended to add the following paragraph:

If the **Named Insured** has agreed in writing in a contract or agreement that this insurance is primary and non-contributory relative to an additional insured's own insurance, then this insurance is primary, and the Insurer will not seek contribution from that other insurance. For the purpose of this Provision **2.**, the additional insured's own insurance means insurance on which the additional insured is a named insured.

- B.** With respect to persons or organizations that qualify as additional insureds pursuant to paragraph **1.K.** of this endorsement, the following sentence is added to the paragraph above:

Otherwise, and notwithstanding anything to the contrary elsewhere in this Condition, the insurance provided to such person or organization is excess of any other insurance available to such person or organization.

3. BODILY INJURY – EXPANDED DEFINITION

Under **DEFINITIONS** the definition of **bodily injury** is deleted and replaced by the following:

Bodily injury means physical injury, sickness or disease sustained by a person, including death, humiliation, shock, mental anguish or mental injury sustained by that person at any time which results as a consequence of the physical injury, sickness or disease.

4. BROAD KNOWLEDGE OF OCCURRENCE/ NOTICE OF OCCURRENCE

Under **CONDITIONS**, the condition entitled **Duties in The Event of Occurrence, Offense, Claim or Suit** is amended to add the following:

A. BROAD KNOWLEDGE OF OCCURRENCE

The **Named Insured** must give the Insurer or the Insurer's authorized representative notice of an **occurrence, offense or claim** only when the **occurrence, offense or claim** is known to a natural person **Named Insured**, to a partner, executive officer, manager or member of a **Named Insured**, or to an **employee** designated by any of the above to give such notice.

B. NOTICE OF OCCURRENCE

100200081-401285348-15459



General Liability Extension Endorsement

The **Named Insured's** rights under this **Coverage Part** will not be prejudiced if the **Named Insured** fails to give the Insurer notice of an **occurrence**, offense or **claim** and that failure is solely due to the **Named Insured's** reasonable belief that the **bodily injury** or **property damage** is not covered under this **Coverage Part**. However, the **Named Insured** shall give written notice of such **occurrence**, offense or **claim** to the Insurer as soon as the **Named Insured** is aware that this insurance may apply to such **occurrence**, offense or **claim**.

5. BROAD NAMED INSURED

WHO IS AN INSURED is amended to delete its Paragraph 3. in its entirety and replace it with the following:

3. Pursuant to the limitations described in Paragraph 4. below, any organization in which a **Named Insured** has management control:

- a. on the effective date of this **Coverage Part**; or
- b. by reason of a **Named Insured** creating or acquiring the organization during the **policy period**,

qualifies as a **Named Insured**, provided that there is no other similar liability insurance, whether primary, contributory, excess, contingent or otherwise, which provides coverage to such organization, or which would have provided coverage but for the exhaustion of its limit, and without regard to whether its coverage is broader or narrower than that provided by this insurance.

But this **BROAD NAMED INSURED** provision does not apply to:

- (a) any partnership, limited liability company or joint venture; or
- (b) any organization for which coverage is excluded by another endorsement attached to this **Coverage Part**.

For the purpose of this provision, management control means:

- A. owning interests representing more than 50% of the voting, appointment or designation power for the selection of a majority of the Board of Directors of a corporation; or
 - B. having the right, pursuant to a written trust agreement, to protect, control the use of, encumber or transfer or sell property held by a trust.
4. With respect to organizations which qualify as **Named Insureds** by virtue of Paragraph 3. above, this insurance does not apply to:
- a. **bodily injury** or **property damage** that first occurred prior to the date of management control, or that first occurs after management control ceases; nor
 - b. **personal or advertising injury** caused by an offense that first occurred prior to the date of management control or that first occurs after management control ceases.
5. The insurance provided by this **Coverage Part** applies to **Named Insureds** when trading under their own names or under such other trading names or doing-business-as names (dba) as any **Named Insured** should choose to employ.

6. ESTATES, LEGAL REPRESENTATIVES, AND SPOUSES

The estates, heirs, legal representatives and **spouses** of any natural person **Insured** shall also be insured under this policy; provided, however, coverage is afforded to such estates, heirs, legal representatives, and **spouses** only for **claims** arising solely out of their capacity or status as such and, in the case of a **spouse**, where such **claim** seeks **damages** from marital community property, jointly held property or property transferred from such natural person **Insured** to such **spouse**. No coverage is provided for any act, error or omission of an estate, heir, legal representative, or **spouse** outside the scope of such person's capacity or status as such, provided however that the **spouse** of a natural person **Named Insured** and the **spouses** of members or partners of joint venture or partnership **Named Insureds** are **Insureds** with respect to such **spouses'** acts, errors or omissions in the conduct of the **Named Insured's** business.

7. EXPECTED OR INTENDED INJURY – EXCEPTION FOR REASONABLE FORCE

Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Expected or Intended Injury** and replace it with the following:

This insurance does not apply to:

Expected or Intended Injury

Bodily injury or **property damage** expected or intended from the standpoint of the **Insured**. This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or property.

8. IN REM ACTIONS

A quasi in rem action against any vessel owned or operated by or for the **Named Insured**, or chartered by or for the **Named Insured**, will be treated in the same manner as though the action were in personam against the **Named Insured**.

9. INCIDENTAL HEALTH CARE MALPRACTICE COVERAGE

Solely with respect to **bodily injury** that arises out of a **health care incident**:

A. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the **Insuring Agreement** is amended to replace Paragraphs **1.b.(1)** and **1.b.(2)** with the following:

b. This insurance applies to **bodily injury** provided that the professional health care services are incidental to the **Named Insured's** primary business purpose, and only if:

(1) such **bodily injury** is caused by an **occurrence** that takes place in the **coverage territory**.

(2) the **bodily injury** first occurs during the **policy period**. All **bodily injury** arising from an **occurrence** will be deemed to have occurred at the time of the first act, error, or omission that is part of the **occurrence**; and

B. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions** is amended to:

i. add the following to the **Employers Liability** exclusion:

This exclusion applies only if the **bodily injury** arising from a **health care incident** is covered by other liability insurance available to the **Insured** (or which would have been available but for exhaustion of its limits).

ii. delete the exclusion entitled **Contractual Liability** and replace it with the following:

This insurance does not apply to:

Contractual Liability

the **Insured's** actual or alleged liability under any oral or written contract or agreement, including but not limited to express warranties or guarantees.

iii. add the following additional exclusions.

This insurance does not apply to:

Discrimination

any actual or alleged discrimination, humiliation or harassment, including but not limited to **claims** based on an individual's race, creed, color, age, gender, national origin, religion, disability, marital status or sexual orientation.

100200081-401285348-15460



Dishonesty or Crime

Any actual or alleged dishonest, criminal or malicious act, error or omission.

Medicare/Medicaid Fraud

any actual or alleged violation of law with respect to Medicare, Medicaid, Tricare or any similar federal, state or local governmental program.

Services Excluded by Endorsement

Any **health care incident** for which coverage is excluded by endorsement.

C. DEFINITIONS is amended to:

i. add the following definitions:

Health care incident means an act, error or omission by the **Named Insured's employees or volunteer workers** in the rendering of:

- a. **professional health care services** on behalf of the **Named Insured** or
- b. Good Samaritan services rendered in an emergency and for which no payment is demanded or received.

Professional health care services means any health care services or the related furnishing of food, beverages, medical supplies or appliances by the following providers in their capacity as such but solely to the extent they are duly licensed as required:

- a. Physician;
- b. Nurse;
- c. Nurse practitioner;
- d. Emergency medical technician;
- e. Paramedic;
- f. Dentist;
- g. Physical therapist;
- h. Psychologist;
- i. Speech therapist;
- j. Other allied health professional; or

Professional health care services does not include any services rendered in connection with human clinical trials or product testing.

ii. delete the definition of **occurrence** and replace it with the following:

Occurrence means a **health care incident**. All acts, errors or omissions that are logically connected by any common fact, circumstance, situation, transaction, event, advice or decision will be considered to constitute a single **occurrence**;

iii. amend the definition of **Insured** to:

- a. add the following:
 - the **Named Insured's employees** are **Insureds** with respect to:

General Liability Extension Endorsement

(1) **bodily injury** to a **co-employee** while in the course of the **co-employee's** employment by the **Named Insured** or while performing duties related to the conduct of the **Named Insured's** business; and

(2) **bodily injury** to a **volunteer worker** while performing duties related to the conduct of the **Named Insured's** business;

when such **bodily injury** arises out of a **health care incident**.

- the **Named Insured's** **volunteer workers** are **Insureds** with respect to:

(1) **bodily injury** to a **co-volunteer worker** while performing duties related to the conduct of the **Named Insured's** business; and

(2) **bodily injury** to an **employee** while in the course of the **employee's** employment by the **Named Insured** or while performing duties related to the conduct of the **Named Insured's** business;

when such **bodily injury** arises out of a **health care incident**.

b. delete Subparagraphs (a), (b), (c) and (d) of Paragraph 2.a.(1) of **WHO IS AN INSURED**.

c. add the following:

Insured does not include any physician while acting in his or her capacity as such.

D. The **Other Insurance** condition is amended to delete Paragraph b.(1) in its entirety and replace it with the following:

Other Insurance**b. Excess Insurance**

(1) To the extent this insurance applies, it is excess over any other insurance, self insurance or risk transfer instrument, whether primary, excess, contingent or on any other basis, except for insurance purchased specifically by the **Named Insured** to be excess of this coverage.

10. JOINT VENTURES / PARTNERSHIP / LIMITED LIABILITY COMPANIES

WHO IS AN INSURED is amended to delete its last paragraph and replace it with the following:

No person or organization is an **Insured** with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a **Named Insured** in the Declarations, except that if the **Named Insured** was a joint venturer, partner, or member of a limited liability company and such joint venture, partnership or limited liability company terminated prior to or during the **policy period**, such **Named Insured** is an **Insured** with respect to its interest in such joint venture, partnership or limited liability company but only to the extent that:

- a. any offense giving rise to **personal and advertising injury** occurred prior to such termination date, and the **personal and advertising injury** arising out of such offense first occurred after such termination date;
- b. the **bodily injury** or **property damage** first occurred after such termination date; and
- c. there is no other valid and collectible insurance purchased specifically to insure the partnership, joint venture or limited liability company.

11. LEGAL LIABILITY – DAMAGE TO PREMISES

A. Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete the first paragraph immediately following subparagraph (6) of the **Damage to Property** exclusion and replace it with the following:

Paragraphs (1), (3) and (4) of this exclusion do not apply to **property damage** (other than damage by fire) to premises rented to the **Named Insured** or temporarily occupied by the **Named Insured** with the permission of the



General Liability Extension Endorsement

owner, nor to the contents of premises rented to the **Named Insured** for a period of 7 or fewer consecutive days. A separate limit of insurance applies to Damage To Premises Rented To You as described in **LIMITS OF INSURANCE**.

- B. Under COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete its last paragraph and replace it with the following:

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to a **Named Insured** or temporarily occupied by a **Named Insured** with permission of the owner, nor to damage to the contents of premises rented to a **Named Insured** for a period of 7 or fewer consecutive days.

A separate limit of insurance applies to this coverage as described in the **LIMITS OF INSURANCE** Section.

- C. LIMITS OF INSURANCE** is amended to delete Paragraph **6.** (the Damage To Premises Rented To You Limit) and replace it with the following:

6. Subject to Paragraph **5.** above, (the Each Occurrence Limit), the Damage To Premises Rented To You Limit is the most the Insurer will pay under **COVERAGE A** for **damages** because of **property damage** to:

- a.** any one premises while rented to a **Named Insured** or temporarily occupied by a **Named Insured** with the permission of the owner; and
- b.** contents of such premises if the premises is rented to the **Named Insured** for a period of 7 or fewer consecutive days.

The Damage To Premises Rented To You Limit is \$200,000. unless a higher Damage to Premises Rented to You Limit is shown in the Declarations.

- D. The Other Insurance** Condition is amended to delete Paragraph **b.(1)(a)(ii)**, and replace it with the following:

(ii) That is property insurance for premises rented to a **Named Insured**, for premises temporarily occupied by the **Named Insured** with the permission of the owner; or for personal property of others in the **Named Insured's** care, custody or control;

- E. This Provision 11.** does not apply if liability for damage to premises rented to a **Named Insured** is excluded by another endorsement attached to this **Coverage Part**.

12. MEDICAL PAYMENTS

- A. LIMITS OF INSURANCE** is amended to delete Paragraph **7.** (the Medical Expense Limit) and replace it with the following:

7. Subject to Paragraph **5.** above (the Each Occurrence Limit), the Medical Expense Limit is the most the Insurer will pay under **Coverage C - Medical Payments** for all medical expenses because of **bodily injury** sustained by any one person. The Medical Expense Limit is the greater of:

- (1)** \$15,000 unless a different amount is shown here: _____ ; or
- (2)** the amount shown in the Declarations for Medical Expense Limit.

- B. Under COVERAGES, Coverage C – Medical Payments**, the **Insuring Agreement** is amended to replace Paragraph **1.a.(3)(b)** with the following:

(b) The expenses are incurred and reported to the Insurer within three years of the date of the accident; and

13. NON-OWNED AIRCRAFT

Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended as follows:

General Liability Extension Endorsement

The exclusion entitled **Aircraft, Auto or Watercraft** is amended to add the following:

This exclusion does not apply to an aircraft not owned by any **Named Insured**, provided that:

1. the pilot in command holds a currently effective certificate issued by the duly constituted authority of the United States of America or Canada, designating that person as a commercial or airline transport pilot;
2. the aircraft is rented with a trained, paid crew to the **Named Insured**; and
3. the aircraft is not being used to carry persons or property for a charge.

14. NON-OWNED WATERCRAFT

Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete subparagraph (2) of the exclusion entitled **Aircraft, Auto or Watercraft**, and replace it with the following.

This exclusion does not apply to:

- (2) a watercraft that is not owned by any **Named Insured**, provided the watercraft is:
 - (a) less than 75 feet long; and
 - (b) not being used to carry persons or property for a charge.

15. PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION

A. Under **DEFINITIONS**, the definition of **personal and advertising injury** is amended to add the following tort:

- Discrimination or humiliation that results in injury to the feelings or reputation of a natural person.

B. Under **COVERAGES, Coverage B – Personal and Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to:

1. delete the Exclusion entitled **Knowing Violation Of Rights Of Another** and replace it with the following:

This insurance does not apply to:

Knowing Violation of Rights of Another

Personal and advertising injury caused by or at the direction of the **Insured** with the knowledge that the act would violate the rights of another and would inflict **personal and advertising injury**. This exclusion shall not apply to discrimination or humiliation that results in injury to the feelings or reputation of a natural person, but only if such discrimination or humiliation is not done intentionally by or at the direction of:

- (a) the **Named Insured**; or
- (b) any **executive officer**, director, stockholder, partner, member or manager (if the **Named Insured** is a limited liability company) of the **Named Insured**.

2. add the following exclusions:

This insurance does not apply to:

Employment Related Discrimination

discrimination or humiliation directly or indirectly related to the employment, prospective employment, past employment or termination of employment of any person by any **Insured**.

Premises Related Discrimination

discrimination or humiliation arising out of the sale, rental, lease or sub-lease or prospective sale, rental, lease or sub-lease of any room, dwelling or premises by or at the direction of any **Insured**.

100200081-401285348-15462



General Liability Extension Endorsement

Notwithstanding the above, there is no coverage for fines or penalties levied or imposed by a governmental entity because of discrimination.

The coverage provided by this **PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION** Provision does not apply to any person or organization whose status as an **Insured** derives solely from

- Provision 1. **ADDITIONAL INSUREDS** of this endorsement; or
- attachment of an additional insured endorsement to this **Coverage Part**.

16. PERSONAL AND ADVERTISING INJURY - CONTRACTUAL LIABILITY

A. Under **COVERAGES, Coverage B –Personal and Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Contractual Liability** and replace it with the following:

This insurance does not apply to:

Contractual Liability

Personal and advertising injury for which the **Insured** has assumed liability in a contract or agreement.

This exclusion does not apply to liability for **damages**:

- (1) that the **Insured** would have in the absence of the contract or agreement; or
- (2) assumed in a contract or agreement that is an **insured contract** provided the offense that caused such **personal or advertising injury** first occurred subsequent to the execution of such **insured contract**. Solely for the purpose of liability assumed in an **insured contract**, reasonable attorney fees and necessary litigation expenses incurred by or for a party other than an **Insured** are deemed to be **damages** because of **personal and advertising injury** provided:
 - (a) liability to such party for, or for the cost of, that party's defense has also been assumed in such **insured contract**; and
 - (b) such attorney fees and litigation expenses are for defense of such party against a civil or alternative dispute resolution proceeding in which covered **damages** are alleged.

B. Solely for the purpose of the coverage provided by this paragraph, **DEFINITIONS** is amended to delete the definition of **insured contract** in its entirety, and replace it with the following:

Insured contract means that part of a written contract or written agreement pertaining to the **Named Insured's** business under which the **Named Insured** assumes the tort liability of another party to pay for **personal or advertising injury** arising out of the offense of false arrest, detention or imprisonment. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

C. Solely for the purpose of the coverage provided by this paragraph, the following changes are made to the Section entitled **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B**:

1. Paragraph **2.d.** is replaced by the following:
 - d. The allegations in the **suit** and the information the Insurer knows about the offense alleged in such **suit** are such that no conflict appears to exist between the interests of the **Insured** and the interests of the indemnitee;
2. The first unnumbered paragraph beneath Paragraph **2.f.(2)(b)** is deleted and replaced by the following:

So long as the above conditions are met, attorneys fees incurred by the Insurer in the defense of that indemnitee, necessary litigation expenses incurred by the Insurer, and necessary litigation expenses incurred by the indemnitee at the Insurer's request will be paid as **defense costs**. Notwithstanding the provisions of Paragraph **e.(2)** of the Contractual Liability exclusion (as amended by this Endorsement), such payments will



General Liability Extension Endorsement

not be deemed to be damages for personal and advertising injury and will not reduce the limits of insurance.

- D. This PERSONAL AND ADVERTISING INJURY - LIMITED CONTRACTUAL LIABILITY Provision does not apply if Coverage B -Personal and Advertising Injury Liability is excluded by another endorsement attached to this Coverage Part.

17. PROPERTY DAMAGE – ELEVATORS

- A. Under COVERAGES, Coverage A – Bodily Injury and Property Damage Liability, the paragraph entitled Exclusions is amended such that the Damage to Your Product Exclusion and subparagraphs (3), (4) and (6) of the Damage to Property Exclusion do not apply to property damage that results from the use of elevators.
B. Solely for the purpose of the coverage provided by this PROPERTY DAMAGE – ELEVATORS Provision, the Other Insurance conditions is amended to add the following paragraph:

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis that is Property insurance covering property of others damaged from the use of elevators.

18. SUPPLEMENTARY PAYMENTS

The section entitled SUPPLEMENTARY PAYMENTS – COVERAGES A AND B is amended as follows:

- A. Paragraph 1.b. is amended to delete the \$250 limit shown for the cost of bail bonds and replace it with a \$5,000. limit; and
B. Paragraph 1.d. is amended to delete the limit of \$250 shown for daily loss of earnings and replace it with a \$1,000. limit.

19. UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS

If the Named Insured unintentionally fails to disclose all existing hazards at the inception date of the Named Insured's Coverage Part, the Insurer will not deny coverage under this Coverage Part because of such failure.

20. WAIVER OF SUBROGATION - BLANKET

Under CONDITIONS, the Transfer Of Rights Of Recovery Against Others To Us Condition is amended to add the following:

The Insurer waives any right of recovery the Insurer may have against any person or organization because of payments the Insurer makes for injury or damage arising out of:

- 1. the Named Insured's ongoing operations; or
2. your work included in the products-completed operations hazard.

However, this waiver applies only when the Named Insured has agreed in writing to waive such rights of recovery in a written contract or written agreement, and only if such contract or agreement:

- 1. is in effect or becomes effective during the term of this Coverage Part; and
2. was executed prior to the bodily injury, property damage or personal and advertising injury giving rise to the claim.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15463





Additional Insured - Designated Person or Organization Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE
Name Of Additional Insured Person Or Organization:
WAVELAND PROPERTY GROUP, INC.

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

It is understood and agreed that the section entitled **WHO IS AN INSURED** is amended with the addition of the following:

- A. The person or organization shown in the Schedule is an **Insured**, but only with respect to such person or organization's liability for **bodily injury, property damage or personal and advertising injury** caused in whole or in part, by: the **Named Insured's** acts or omissions, or the acts or omissions of those acting on the **Named Insured's** behalf:
 - 1. in the performance of the **Named Insured's** ongoing operations; or
 - 2. in connection with premises owned by or rented to the **Named Insured**.
- B. However, if coverage for the additional **Insured** is required by written contract or written agreement, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional **Insured** with:
 - 1. coverage broader than required by such contract or agreement; or
 - 2. a higher limit of insurance than required by such contract or agreement.
- C. The coverage granted by this endorsement does not apply to **bodily injury or property damage** included within the **products-completed operations hazard**.

Any coverage granted by this endorsement shall apply solely to the extent permissible by law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15464





Pollution Exclusion Amendatory Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

It is understood and agreed that under **COVERAGES, Coverage A, Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete paragraph **(2)** of exclusion **f. Pollution**, in its entirety, and replace it with the following:

This insurance does not apply to:

(2) Any loss, cost or expense arising out of any:

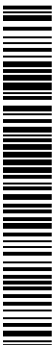
- (a)** request, demand, order or statutory or regulatory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of, **pollutants**; or
- (b) Claim** by or on behalf of a governmental authority for **damages** because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to or assessing the effects of, **pollutants**.

However, if liability for **damages** because of **property damage** is not excluded by paragraph **(1)** of this exclusion, then neither will paragraph **(2)(a)** above serve to exclude such **damages**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348-15465





CNA PARAMOUNT
Silica Exclusion Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

It is understood and agreed that the policy is amended as follows:

- I. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions**, is amended to add the following exclusion:

This insurance does not apply to:

- A. **bodily injury** arising, in whole or in part, out of the actual, alleged or threatened:

1. respiration; or
2. ingestion;

at any time of **silica**; or

- B. **property damage** arising in whole or in part out of the actual, alleged or threatened presence of **silica**.

- II. Under **COVERAGES, Coverage B – Personal And Advertising Injury Liability**, the paragraph entitled **Exclusions**, is amended to add the following exclusion:

This insurance does not apply to **personal and advertising injury** arising, in whole or in part, out of the actual, alleged or threatened:

- A. exposure at any time to; or
- B. presence at any time of;

silica.

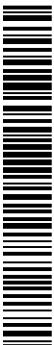
- III. The following definition is added:

Silica means the chemical compound silicon dioxide (SiO₂) in any form, including dust which contains silicon dioxide.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15466





**Fungi / Mold / Mildew / Yeast / Microbe Exclusion
Endorsement - Illinois**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

It is understood and agreed that the policy is amended as follows:

I. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions**, is amended to add the following exclusion:

This insurance does not apply to:

- A. **bodily injury** arising out of or relating to, in whole or in part, the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or growth or presence of any **fungi** or **microbes** on or within a building or structure, or on or within any contents of a building or structure. This exclusion applies regardless of any other cause or event that contributes concurrently or in any sequence to such injury;
- B. **property damage** arising out of or relating to the actual, alleged or threatened contact with, exposure to, existence of, or growth or presence of any **fungi** or **microbes** on or within a building or structure, or on or within any contents of a building or structure; or
- C. any loss, cost or expense arising out of or relating to the testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating, disposing of, or in any way responding to or assessing the effects of, **fungi** or **microbes**, by any **Insured** or by anyone else. This exclusion applies regardless of any other cause or event that contributes concurrently or in any sequence to such loss, cost or expense.

However, this exclusion does not apply to:

- i. any **fungi** or **microbes** that are, are on, or are contained in, a good or product intended for bodily consumption; or
- ii. **microbes** that were transmitted directly from person to person.

II. Under **COVERAGES, Coverage B – Personal And Advertising Injury Liability**, the paragraph entitled **Exclusions**, is amended to add the following exclusion:

This insurance does not apply to:

- A. **personal and advertising injury** arising out of or relating to, in whole or in part, the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or growth or presence of any **fungi** or **microbes** on or within a building or structure, or on or within any contents of a building or structure;
- B. any loss, cost or expense arising out of or relating to the testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating, disposing of, or in any way responding to or assessing the effects of, **fungi** or **microbes**, by any **Insured** or by anyone else.

This exclusion applies regardless of any other cause or event that contributes concurrently or in any sequence to such injury or damage, loss, cost or expense.

However, this exclusion does not apply to:

- i. any **fungi** or **microbes** that are, are on, or are contained in, a good or product intended for bodily consumption; or
- ii. **microbes** that were transmitted directly from person to person.

III. As used herein:

- A. **fungi** means any form of fungus, including but not limited to yeast, mold, mildew, rust, smut or mushroom, and including any spores, mycotoxins, odors, or any other substances, products, or byproducts produced by, released by or arising out of the current or past presence of **fungi**.

100200081-401285348 15467



**Fungi / Mold / Mildew / Yeast / Microbe Exclusion
Endorsement - Illinois**

B. microbe means any non-fungal microorganism, or non-fungal, colony-form organism, that causes infection or disease. **Microbe** includes any spores, mycotoxins, odors or any other substances, products or byproducts produced by, released by or arising out of the current or past presence of microbes.

IV. The following Condition is added:

Arbitration

For **property damage**, the determination of what portion of a loss is attributable to **fungi** and **microbes**, and what portion is not, shall be made by the Insurer. If the **Named Insured** disagrees with that determination, the **Named Insured** and the Insurer may voluntarily agree to submit to binding arbitration according to the Commercial Arbitration Rules of the American Arbitration Association, or according to such other rules as the **Named Insured** and the Insurer agree to. If binding arbitration of insurance disputes is not allowed in the state where the **Named Insured** is incorporated (or, if the **Named Insured** is not a corporation, the state where the **Named Insured** is domiciled), then arbitration shall be non-binding, and shall only proceed if both the **Named Insured** and the Insurer agree to enter into it. The arbitration will be held in the county where the **Named Insured** is headquartered, or at such other location as may be jointly agreed to by the **Named Insured** and the Insurer. Each party will bear its own arbitration costs.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.



Employment-Related Practices Exclusion Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

It is understood and agreed that under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability and Coverage B – Personal And Advertising Injury Liability**, the paragraphs entitled **Exclusions**, are amended to add the following exclusion:

This insurance does not apply to:

Bodily injury or personal and advertising injury to:

- (1) a person arising out of any:
 - (a) refusal to employ that person;
 - (b) termination of that person's employment; or
 - (c) employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or
- (2) the **spouse**, child, parent, brother or sister of that person as a consequence of **bodily injury** to that person at whom any of the employment-related practices described in Paragraphs (a), (b), or (c) above is directed.

This exclusion applies:

- (1) whether the injury-causing event described in Paragraphs (a), (b) or (c) above occurs before employment, during employment or after employment of that person;
- (2) whether the **Insured** may be liable as an employer or in any other capacity; and
- (3) to any obligation to share **damages** with or repay someone else who must pay **damages** because of the injury.

However, solely with respect to **Coverage A**, this exclusion does not apply to physical injury a person sustains during a job interview while attempting to demonstrate a physical capability or skill required by the job.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348-15468





Exclusion - Access or Disclosure of Confidential or Personal Information and Data-Related Liability - with Limited Bodily Injury Exception Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

It is understood and agreed as follows:

- I. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions**, the exclusion entitled **Electronic Data** is deleted in its entirety and replaced with the following:

This insurance does not apply to:

Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability

Damages arising out of:

- (1) any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information; or.
- (2) the loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate **electronic data**.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relation expenses or any other loss, cost or expense incurred by the **Named Insured** or others arising out of that which is described in Paragraph (1) or (2) above.

However, unless Paragraph (1) above applies, this exclusion does not apply to **damages** because of **bodily injury**.

As used herein, **electronic data** means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

- II. Under **COVERAGES, Coverage B – Personal And Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to add the following exclusion:

Access Or Disclosure Of Confidential Or Personal Information

This insurance does not apply to **personal and advertising injury** arising out of any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by the **Named Insured** or others arising out of any access to or disclosure of any person's or organization's confidential or personal information.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348-15469





Amendment - Infringement of Copyright, Patent, Trademark Trade Secret or Other Intellectual Property Rights or Laws Endorsement

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

It is understood and agreed that:

- I. Under **COVERAGES, Coverage B – Personal and Advertising Injury Liability**, the **Exclusion** entitled **Infringement of Copyright, Patent, Trademark or Trade Secret** is deleted and replaced as follows:

Infringement or Violation of Intellectual Property Rights or Laws

Personal and advertising injury arising out of infringement or violation of the following rights or laws:

- (a) patent;
- (b) trade secret or other confidential or proprietary non-personal information;
- (c) trademark, certification mark, service mark, collective mark, trade name, or other designation of origin or authenticity;
- (d) copyright; or
- (e) any other intellectual property right or legally protected expression, including but not limited to another's idea, slogan, trade dress, style of doing business, or unauthorized use of another's name or image, or any other intellectual property law, including but not limited to piracy, unfair competition or other similar practices.

This exclusion applies to the entirety of all allegations in any **claim** if the **claim** alleges the infringement or violation of any intellectual property right or law identified above, even if this insurance would otherwise apply to other allegations in the **claim**. However, this exclusion does not apply if the **claim's** only allegation is copyright or slogan infringement in **Named Insured's advertisement**.

- II. Under **DEFINITIONS**, the definition of **personal or advertising injury** is amended to delete its subparagraph **g.**, and replace it with the following:

- g.** Infringing upon another's copyright or slogan in **Named Insured's advertisement**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15470





**CNA PARAMOUNT
Bridge Endorsement**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
LIQUOR LIABILITY COVERAGE PART

It is understood and agreed as follows:

- I. The **Common Terms and Conditions** are amended to delete the sections entitled "Bankruptcy" and "No Suit Against Insurer" as the conditions section of the **Coverage Part** has more specific conditions of its own.
- II. The conditions section is amended to delete the condition entitled **When We Do Not Renew**. Please refer instead to Condition **III. CANCELLATION/NONRENEWAL** of the **Common Terms and Conditions**.
- III. The **DEFINITIONS** section is amended to add the following new definitions:

Claim means:

- A. a **suit**; or
- B. a written or oral demand for **damages** alleging injury to which this insurance applies.

Coverage part means only those coverage parts designated as included in the **Schedule of Forms and Endorsements**.

Damages means the amount an **Insured** is legally obligated to pay, either through:

- A. final adjudication of a covered **claim**; or
- B. through compromise or settlement of a covered **claim** with the Insurer's written consent or direction.

Defense costs means those amounts set forth under the **SUPPLEMENTARY PAYMENTS** section of any applicable coverage part.

First Named Insured means the person or organization first listed as a **Named Insured** in the Declarations.

Insured means those persons or organizations as set forth in the section entitled **Who is an Insured**.

Named Insured means the persons or organizations named as such in the Declarations and any other person or organization qualifying as a named insured under this policy.

Policy period means the period of time from the effective date and time of this Policy to the date and time of termination as shown in the Policy Declarations, or its earlier cancellation date.

Spouse means any husband or wife or any person qualifying as a domestic partner under any applicable federal, state or local laws or under the **Named Insured's** employee benefit plans.

- IV. Where the phrase "claim or **suit**" appears, it is deleted and replaced with the defined term **claim**.
- V. Any reference to "the Insurer" in this Policy refers to the company providing this insurance.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

CNA62646XX (1-15)

Page 1 of 1

The Continental Insurance Co.

Insured Name: WHEATON PROPERTY PARTNERS, LLC

Policy No: 4012853481

Endorsement No: 13

Effective Date: 10/24/2020





Cancellation and Non-Renewal Endorsement – Illinois

Wherever used in this endorsement: 1) Insurer means “we”, “us”, “our” or the “Company” as those terms may be defined in the policy; and 2) Named Insured means the first person or entity named on the declarations page; and 3) “Insured(s)” means all persons or entities afforded coverage under the policy.

Any cancellation, non-renewal or termination provision(s) in the policy are deleted in their entirety and replaced with the following:

CANCELLATION AND NON-RENEWAL

A. CANCELLATION

1. The Named Insured may cancel the policy at any time. To do so, the Named Insured must return the policy to the Insurer or any of its authorized representatives, indicating the effective date of cancellation; or provide a written notice to the Insurer, stating when the cancellation is to be effective.
2. If the policy has been in effect for less than sixty (60) days the Insurer may cancel the policy for any reason by mailing written notice to the Named Insured, at the last mailing address known to the Insurer, at least:
 - a. ten (10) days before the effective date of cancellation, if the Insurer cancels for nonpayment of premium; or
 - b. sixty (60) days before the effective date of cancellation, if the Insurer cancels for any other reason.
3. If the policy has been in effect for sixty (60) days or more, the Insurer may not cancel the policy unless such cancellation is based on one or more of the following reasons:
 - a. Nonpayment of premium.
 - b. The policy was obtained through a material misrepresentation.
 - c. Any Insured violated the terms and conditions of the policy.
 - d. The risk originally accepted has measurably increased.
 - e. Certification to the Director of the loss of reinsurance by the Insurer which provided coverage to the insurer for all or a substantial part of the underlying risk insured.
 - f. A determination by the Director that the continuation of the policy could place the Insurer in violation of the insurance laws of this State.

If the Insurer cancels this policy based on one or more of the above reasons except for nonpayment of premium, the Insurer will mail written notice at least 60 days before the effective date of cancellation. When cancellation is for nonpayment of premium, the Insurer will mail written notice at least 10 days before the effective date of cancellation.

4. The Insurer will mail our notice to the Named Insured, together with the reason for cancellation, at the Named Insured’s last mailing address known to the Insurer. Proof of mailing will be sufficient proof of notice.
5. Notification of cancellation will also be sent to the Named Insured’s broker, if known, or agent of record, if known, and to the mortgagee or lienholder listed on the policy.
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, the Insurer will send the first Named Insured any premium refund due. If the Insurer cancels, the refund will be pro-rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
8. **Real Property, Other Than Residential Properties Occupied By Four Families Or Less**

The following applies only if this policy covers real property other than residential property occupied by four families or less:

If any one or more of the following conditions exists at any building that is Covered Property in this policy, the Insurer may cancel this policy by mailing to the Named Insured written notice of cancellation, by both certified and regular mail, if

100200081-401285348-15472



Cancellation and Non-Renewal Endorsement – Illinois

- a. After a fire loss, permanent repairs to the building have not started within 60 days of satisfactory adjustment of loss, unless the delay is due to a labor dispute or weather conditions.
- b. The building has been unoccupied 60 or more consecutive days. This does not apply to:
 - (1) Seasonal occupancy; or
 - (2) Buildings under repair, construction or reconstruction, if properly secured against unauthorized entry.
- c. The building has:
 - (1) An outstanding order to vacate;
 - (2) An outstanding demolition order; or
 - (3) Been declared unsafe in accordance with the law.
- d. Heat, water, sewer service or public lighting have not been connected to the building for 30 consecutive days or more.

The policy will terminate 10 days following receipt of the written notice by the Named Insured.

9. Residential Properties Occupied By Four Families or Less

The following applies if this policy covers residential properties occupied by four families or less:

If this policy has been in effect for 60 days, or if this is a renewal policy, the Insurer may only cancel this policy for one or more of the following reasons:

- a. Nonpayment of premium;
- b. This policy was obtained by misrepresentation or fraud; or
- c. Any act that measurably increases the risk originally accepted.

If the Insurer cancels this policy based on one or more of the above reasons except nonpayment of premium, the Insurer will mail written notice at least 60 days before the effective date of cancellation. When cancellation is for nonpayment of premium, the Insurer will mail notice at least 10 days before the effective date of cancellation.

10. For property coverage parts included under this Policy, the following applies:**Grain in Public Grain Warehouses**

(Not applicable to grain owned by the Commodity Credit Corporation)

The following applies only with respect to grain in public grain warehouses:

The first Named Insured or the Insurer may cancel this policy at any time by mailing to:

- a. The other; and
 - b. The Director of the Illinois Department of Agriculture (at its Springfield Office);
- 60 days' written notice of cancellation.

B. NON-RENEWAL

1. If the Insurer decides not to renew or continue this policy, the Insurer will mail the Named Insured written notice, stating the reason for nonrenewal. Proof of mailing will be sufficient proof of notice.
2. Except as provided in Paragraph 6. below, the Insurer will mail the Named Insured notice of nonrenewal at least 60 days before the end of the policy period.
3. If the Insurer offers to renew or continue and the Named Insured does 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 the Named Insured has not accepted the Insurer's offer.



Cancellation and Non-Renewal Endorsement – Illinois

4. If the Insurer fails to mail proper written notice of nonrenewal and the Named Insured obtains other insurance, this policy will end on the effective date of that insurance.

5. The following provision applies to policies other than those described in Paragraph 6.:

Notification of nonrenewal will also be sent to the Named Insured’s broker, if known, or agent of record, if known, and the mortgagee or lienholder listed on the policy.

6. The following provision applies only if this policy covers residential properties occupied by four families or less:

- a. If this policy has been issued to the Named Insured and in effect with the Insurer for five or more years, the Insurer may not fail to renew this policy unless:
 - (1) The policy was obtained by misrepresentation or fraud and the Insurer mails the Named insured notice of nonrenewal at least 60 days before the end of the policy period as provided in 1. above;
 - (2) The risk originally accepted has measurably increased and the Insurer mails the Named Insured notice of nonrenewal at least 60 days before the end of the policy period as provided in 1. above; or
 - (3) The Named Insured received 60 days’ notice of the Insurer’s intent not to renew as provided in 1. above.
- b. If this policy has been issued to the Named Insured and in effect with us for less than five years, the Insurer may not fail to renew this policy unless you received 30 days’ notice as provided in 1. above.
- c. Notification of nonrenewal will also be sent to the Named Insured’s broker, if known, or agent of record, if known, and to the last known mortgagee or lienholder.
- d. The nonrenewal shall not become effective until at least 60 days from the proof of mailing date of the notice to you.

C. CONDITIONAL RENEWAL

- 1. The Insurer may not increase the renewal premium by 30% or more nor impose changes in deductible or coverage that materially alter the policy, unless the Insurer has mailed to the Named Insured, at the last mailing address known to the Insurer, written notice of such increase or change at least sixty (60) days prior to the renewal or anniversary date.
- 2. If notice is mailed, proof of mailing will be sufficient proof of notice.
- 3. An exact and unaltered copy of such notice will also be sent to the Named Insured’s broker, if known, or the agent of record and to the mortgagee or lienholder, at the last mailing address known to the Insurer.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15473





It is understood and agreed as follows:

I. Paragraph 1. of Part A. of the **NO SUIT AGAINST INSURER** condition in the **Common Terms and Conditions** is deleted and replaced with the following:

1. with respect to any property **coverage part**, the action is brought within 3 years after the date on which the loss or damage occurred or, with respect to any crime coverage, the date the loss was **discovered**. This 3 year period is extended by the number of days between the date the proof of loss is filed with the Insurer and the date the Insurer denies the claim in whole or in part;

II. The **CONCEALMENT, MISREPRESENTATION AND FRAUD** condition of the **First Party Terms and Conditions** is deleted and replaced with the following:

CONCEALMENT, MISREPRESENTATION AND FRAUD

A. This policy shall be void if the **Named Insured** or designated representative commits fraud or conceals or misrepresents a fact in the process leading to the issuance of this policy, and such fraud, concealment or misrepresentation is stated in the policy or endorsement or in the written application for this policy and:

- a. was made with actual intent to deceive; or
- b. materially affected either the Insurer's decision to provide this policy or the hazard the Insurer assumed.

However, this condition will not serve as a reason to void this policy after the policy has been in effect for one year or one **policy period**, whichever is less.

B. This policy shall be void if the **Named Insured** or designated representative, at any time subsequent to the issuance of this policy, commits fraud or intentionally conceals or misrepresents a material fact relating to:

- a. this insurance;
- b. the **insured property**;
- c. the **Named Insured's** interest in the **insured property**; or
- d. a claim under this policy.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348-15474





Changes - Notice of Cancellation or Material Restriction Endorsement

This endorsement modifies insurance provided under the following:

- COMMERCIAL GENERAL LIABILITY COVERAGE PART
- EMPLOYEE BENEFITS LIABILITY COVERAGE PART
- LIQUOR LIABILITY COVERAGE PART
- OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
- PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
- RAILROAD PROTECTIVE LIABILITY COVERAGE PART
- STOP GAP LIABILITY COVERAGE PART
- TECHNOLOGY ERRORS AND OMISSIONS LIABILITY COVERAGE PART
- SPECIAL PROTECTIVE AND HIGHWAY LIABILITY POLICY – NEW YORK DEPARTMENT OF TRANSPORTATION

SCHEDULE	
Number of days notice (other than for nonpayment of premium):	030
Number of days notice for nonpayment of premium:	10
Name of person or organization to whom notice will be sent:	WHEATON BANK & TRUST COMPANY
Address:	211 S. WHEATON AVE. WHEATON IL 60187

If no entry appears above, the number of days notice for nonpayment of premium will be 10 days.

It is understood and agreed that in the event of cancellation or any material restrictions in coverage during the **policy period**, the Insurer also agrees to mail prior written notice of cancellation or material restriction to the person or organization listed in the above Schedule. Such notice will be sent prior to such cancellation in the manner prescribed in the above Schedule.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-4012853481-6475





Calculation of Premium Endorsement

This endorsement modifies insurance provided under the following:

- COMMERCIAL GENERAL LIABILITY COVERAGE PART
- EMPLOYEE BENEFITS LIABILITY COVERAGE PART
- LIQUOR LIABILITY COVERAGE PART
- OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
- PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
- RAILROAD PROTECTIVE LIABILITY COVERAGE PART
- STOP GAP LIABILITY COVERAGE PART
- TECHNOLOGY ERRORS AND OMISSIONS LIABILITY COVERAGE PART

It is understood and agreed that the following is added:

The premium shown in the Declarations was computed based on rates in effect at the time the policy was issued. On each renewal, continuation, or anniversary of the effective date of this policy, the Insurer will compute the premium in accordance with the Insurer's rates and rules then in effect.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15476





CNA PARAMOUNT
Civil Union Endorsement - Illinois

It is understood and agreed that the following is added:

Wherever used herein, the terms "spouse", "family", "immediate family", "dependent" and "domestic partner" shall include parties to a civil union under Illinois law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-40128534815477



CNA75148IL (1-15)

Page 1 of 1

The Continental Insurance Co.

Insured Name: WHEATON PROPERTY PARTNERS, LLC

Policy No: 4012853481

Endorsement No: 17

Effective Date: 10/24/2020



Amendatory Endorsement - Defense Costs

This endorsement modifies insurance provided under the following:

- COMMERCIAL GENERAL LIABILITY COVERAGE PART
- EMPLOYEE BENEFITS LIABILITY COVERAGE PART
- LIQUOR LIABILITY COVERAGE PART
- OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
- PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
- RAILROAD PROTECTIVE LIABILITY COVERAGE PART
- STOP GAP COVERAGE PART
- TECHNOLOGY ERRORS AND OMISSIONS LIABILITY COVERAGE PART

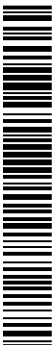
It is understood and agreed that notwithstanding anything in the contrary:

If the Insurer defends an **Insured** or pays for its defense, but later determines that the **claim** is not covered under this insurance, the Insurer will have the right to reimbursement for **defense costs** the Insurer has incurred. Such right applies only to **defense costs** the Insurer incurs after it notifies the **Insured** in writing that coverage may not apply, and that the Insurer reserves its right to terminate defense and seek reimbursement of such **defense costs**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15478





This endorsement modifies insurance provided under the following:

- COMMERCIAL GENERAL LIABILITY COVERAGE PART
- PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
- LIQUOR LIABILITY COVERAGE FORM
- OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE FORM
- RAILROAD PROTECTIVE LIABILITY COVERAGE FORM
- SPECIAL PROTECTIVE AND HIGHWAY LIABILITY POLICY – NEW YORK
- STOP GAP COVERAGE PART

It is understood and agreed that the following exclusion is added:

This insurance does not apply to:

- A. bodily injury, property damage or personal and advertising injury** arising out of the actual, alleged or threatened exposure at any time to **asbestos**; or
- B.** any loss, cost or expense that may be awarded or incurred:
 - 1. by reason of a **claim** for any **bodily injury, property damage or personal and advertising injury** arising out of the actual, alleged or threatened exposure at any time to **asbestos**; or
 - 2. in complying with a governmental direction or request to test for, monitor, clean up, remove, contain or dispose of **asbestos**.

As used herein, **asbestos** means the mineral in any form whether or not the asbestos was at any time:

- i. airborne as a fiber, particle or dust;
- ii. contained in or formed a part of a product, structure or other real or personal property;
- iii. carried on clothing;
- iv. inhaled or ingested; or
- v. transmitted by any other means.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15479



**Nuclear Energy Liability Exclusion Endorsement
(Broad Form)**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
STOP GAP LIABILITY COVERAGE PART

It is understood and agreed that the policy is amended as follows:

I. The insurance does not apply:

A. under any Liability Coverage, to **bodily injury** or **property damage**:

1. 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, Nuclear Insurance Association of Canada or any of their successors, or would be an **Insured** under any such policy but for its termination upon exhaustion of its limit of liability; or
2. resulting from the **hazardous properties** of **nuclear material** and with respect to which
 - a. any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or
 - b. 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.

B. under any Medical Payments coverage, to expenses incurred with respect to **bodily injury** resulting from the **hazardous properties** of **nuclear material** and arising out of the operation of a **nuclear facility** by any person or organization.

C. under any Liability Coverage, to **bodily injury** or **property damage** resulting from **hazardous properties** of **nuclear material**, if:

1. the **nuclear material**
 - a. is at any **nuclear facility** owned by, or operated by or on behalf of, an **Insured** or
 - b. has been discharged or dispersed therefrom;
2. 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
3. the **bodily injury** or **property damage** 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 3. applies only to **property damage** to such **nuclear facility** and any property thereat.

II. As used in this endorsement:

Hazardous properties includes 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 of 1954 or in any law amendatory thereof.



**Nuclear Energy Liability Exclusion Endorsement
(Broad Form)**

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:

- A. containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its **source material** content, and
- B. resulting from the operation by any person or organization of any **nuclear facility** included under the first two paragraphs of the definition of **nuclear facility**.

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.

Property damage includes all forms of radioactive contamination of property.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.



**Cap on Losses from Certified Acts of Terrorism
Endorsement**

Solely with respect to the following coverage parts:

Business Property

General Liability

It is understood and agreed as follows:

A. Cap on Certified Terrorism Losses

Certified act of terrorism means an act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism pursuant to the Terrorism Risk Insurance Act, as extended and reauthorized (the "Act"). The criteria contained in the Act for a **certified act of terrorism** include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Calendar year (January 1 through December 31) and the Insurer has met its insurer deductible under the Act, the Insurer shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

B. Application of Exclusions

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this **coverage part** or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

100200081-401285348 15481





151 N. Franklin St.
Chicago, IL 60606

Policy Number	From	Policy Period	To	Coverage Is Provided By	Agency
C4012853481	10/24/20	10/24/21		Continental Insurance Company	078884010
Named Insured And Address				Agent	
WHEATON PROPERTY PARTNERS, LLC C/O WAVELAND PROPERTY GROUP, I 117 W WILLOW AVE WHEATON, IL 60187				MESIROW INSURANCE SERVICES INC 353 NORTH CLARK STREET CHICAGO, IL 60654	

** PAYMENT PLAN SCHEDULE **

THE BILLING FOR THIS POLICY WILL BE
FORWARDED TO YOU DIRECTLY FROM CNA.

THE PREMIUM AMOUNT FOR THIS TRANSACTION
IS \$17,893.00 .

THIS PREMIUM WILL BE INVOICED BY CNA ON
A SEPARATE STATEMENT ACCORDING TO THE
PAYMENT OPTION YOU SELECT.

ISSUE DATE 09/25/20





100200081-40128534815483

END OF COPY