

## **IMPORTANT NOTICE TO POLICYHOLDERS**

### **TERRORISM RISK INSURANCE ACT**

This Important Notice is being provided with your policy to further satisfy the disclosure requirements of the Terrorism Risk Insurance Act.

At the time you received the written offer for this policy, we provided you with an Important Notice to Policyholders indicating that the insurance provided in your policy for losses caused by certain acts of terrorism (as defined in the Terrorism Risk Insurance Act) would be partially reimbursed by the United States of America, pursuant to the formula set forth in the Terrorism Risk Insurance Act. In addition, as required by the Terrorism Risk Insurance Act, we:

- indicated that we would make available insurance for such losses in the same manner as we provide insurance for other types of losses;
- specified the premium we would charge, if any, for providing such insurance; and
- except to the extent prohibited by law, gave you the opportunity to reject such insurance and have a terrorism exclusion, sublimit or other limitation included in your policy.

This Important Notice refers back to that Important Notice and provides information about your decision and the manner in which your policy has been subsequently modified.

If:

- You rejected terrorism insurance under the Terrorism Risk Insurance Act, your policy includes the appropriate amendatory endorsement(s).
- You did not reject terrorism insurance under the Terrorism Risk Insurance Act, the premium charged for your policy, including that portion applicable to terrorism insurance under the Terrorism Risk Insurance Act, is shown in your policy. To the extent your policy includes a limitation on terrorism insurance, it has been modified so that such limitation does not apply to terrorism insurance under the Terrorism Risk Insurance Act.

Please carefully review your policy and the Important Notice previously provided to you for further details. Please remember that only the terms of your policy establish the scope of your insurance protection.

**Please note that if your policy:**

- ***provides commercial property insurance in a jurisdiction that has a statutory standard fire policy, the premium we charge for terrorism insurance under the Terrorism Risk Insurance Act, includes an amount attributable to the insurance provided pursuant to that standard fire policy. Rejection of such statutory insurance is legally prohibited.***
- ***is a workers compensation policy, rejection of insurance for terrorism is legally prohibited.***

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

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we 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.

**IMPORTANT NOTICE TO POLICYHOLDERS**

**This Important Notice is not your policy. Please read your policy carefully to determine your rights, duties, and what is and what is not covered. Only the provisions of your policy determine the scope of your insurance protection.**

**THIS IMPORTANT NOTICE PROVIDES INFORMATION CONCERNING POSSIBLE IMPACT ON YOUR INSURANCE COVERAGE DUE TO COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS.**

**PLEASE READ THIS NOTICE CAREFULLY.**

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Various trade or economic sanctions and other laws or regulations prohibit us from providing insurance in certain circumstances. For example, the United States Treasury Department's Office of Foreign Asset Control (OFAC) administers and enforces economic and trade sanctions and places restrictions on transactions with foreign agents, front organizations, terrorists, terrorists organizations, and narcotic traffickers. OFAC acts pursuant to Executive Orders of the President of the United States and specific legislation, to impose controls on transactions and freeze foreign assets under United States jurisdiction. (To learn more about OFAC, please refer to the United States Treasury's web site at <http://www.treas.gov/ofac>.)

To the extent that you or any other insured, or any person or entity claiming the benefits of this insurance has violated any applicable sanction laws, this insurance will not apply.

We have added a condition or section that applies to the entire policy called Compliance With Applicable Trade Sanctions, which stipulates that your insurance policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

***POLICYHOLDER NOTICE***

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter “Chubb”) distribute their products through licensed insurance brokers and agents (“producers”). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

*Important Notice To Policyholders*

**THIS IMPORTANT NOTICE PROVIDES INFORMATION CONCERNING  
NEW YORK CITY LOCATIONS REQUIRING JURISDICTIONAL  
INSPECTIONS**

**PLEASE READ THIS NOTICE CAREFULLY**

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***New York City  
Department Of  
Buildings – Building  
Owner Registration  
Requirement To  
Prevent Jurisdictional  
Inspection Fines***

This Notice is intended to inform you that the New York City Department of Buildings requires building owners to register in the city's NOW Safety System. Required jurisdictional inspections can not be filed until this registration process has been completed and the email address of the building registrant has been provided to Chubb. Failure to complete registration and provide Chubb with this information will result in our inability to file inspections and can lead to missed inspection fines of \$1,000 or more per object which will be your responsibility.

### *Important Notice – Updated Exposure Information*

The premium for this policy is based upon the exposure information reported to us by you. It is important that this exposure information be updated each time your policy renews. Please note that property exposures are based on the statement of values submitted to us and liability exposures are reflected on the General Liability Declarations page. It is incumbent on you to report updated exposure information at least 90 days prior to the expiration of your policy so that it can be used in the calculation of the renewal premium for this policy. Your policy may include a provision which automatically increases certain exposure information to account for economic inflation and other factors. In the absence of updated information from you, the increases determined based upon these policy provisions will be used to calculate your renewal premium. Please provide updated renewal specifications as described above.

Should you have further questions, please contact your insurance producer.

**Customarq Classic Insurance Program**

**FOR**

**ANTLERS CONDOMINIUM ASSOCIATION, INC.**

**Producer:**

**MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
201 CENTENNIAL ST 4TH FL  
GLENWOOD SPRINGS, CO 81601-0000**

**Chubb Servicing Office:**

**DENVER  
400 INVERNESS PARKWAY  
SUITE 300  
ENGLEWOOD, CO 80112-5847**

**Customarq Series  
Customarq Classic Insurance Program****How To Report A Loss**

To report a Loss, use the following procedure.

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**Loss Notification**

If an **Insured Person** has a Loss, please contact us by telephone as soon as possible for further assistance:

Telephone Number: 1-800-252-4670

24 hours a day, 7 days a week

**Fax Number**

You may also fax the loss report during normal business hours to:

Fax Number: 1-800-300-2538

**Mailing Address**

You may mail your loss report to the following address:

Chubb Group Of Insurance Companies  
Claim Service Center  
600 Independence Parkway  
P.O. Box 4700  
Chesapeake, Va. 23327-4700

*Table Of Contents*

This Table Of Contents is provided to acquaint you with the overall organization of this policy.

**POLICY ORGANIZATION**

Insuring Agreement

Premium Summary

Property Insurance Section

Property Schedule Of Forms & Declarations

Property Contracts \*

Property Endorsements

Liability Insurance Section

Liability Schedule Of Forms & Declarations

Liability Contracts \*

Liability Endorsements

Common Policy Section

Common Policy Conditions

Common Policy Endorsements

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\* Note: Each contract within a section has its own Table Of Contents to facilitate your use of them.





## *NOTICE TO POLICYHOLDERS*

Enclosed is your commercial insurance policy from Chubb. The bill that corresponds with this policy has been mailed separately. When you receive the bill, please pay the amount due by the date indicated. Payment should be made directly to Chubb. As always, prompt payment will keep your coverage in place.

If you have any questions about the attached policy or need assistance with additional insurance, contact your agent or broker. For questions about billing, call our Premium Accounting Service Center at 1-800-372-4822. Thank you for insuring through Chubb.

*Insuring Agreement*

**Chubb Group of Insurance Companies**  
**202B Hall's Mill Road**  
**Whitehouse Station, NJ 08889**

*Named Insured and Mailing Address*

ANTLERS CONDOMINIUM ASSOCIATION, INC.  
680 W LIONSHEAD PLACE  
VAIL, CO 81657

*Policy Number* 3608-09-16 WUC

*Effective Date* JANUARY 1, 2024

*Issued by the stock insurance company indicated below, herein called the company.*

**FEDERAL INSURANCE  
COMPANY**

*Producer No.* 0015036

*Incorporated under the laws of  
INDIANA*

*Producer* MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
201 CENTENNIAL ST 4TH FL  
GLENWOOD SPRINGS, CO 81601-0000

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***Company and Policy Period***

Insurance is issued by the company in consideration of payment of the required premium.

This policy is issued for the period 12:01 AM standard time at the Named Insured's mailing address shown above:

From: JANUARY 1, 2024                      To: JANUARY 1, 2025

Your acceptance of this policy terminates, effective with the inception of this policy, any prior policy of the same number issued to you by us.

This Insuring Agreement together with the Premium Summary, Schedule Of Forms, Declarations, Contracts, Endorsements and Common Policy Conditions comprise this policy.

In Witness Whereof, the company issuing this policy has caused this policy to be signed by its authorized officers, but this policy shall not be valid unless also signed by a duly authorized representative of the company.



*President*



*Secretary*



*Authorized Representative*



**Customarq Series  
Customarq Classic Insurance Program**

**Premium Summary**

**Chubb Group of Insurance Companies  
202B Hall's Mill Road  
Whitehouse Station, NJ 08889**

*Named Insured and Mailing Address*

ANTLERS CONDOMINIUM ASSOCIATION, INC.  
680 W LIONSHEAD PLACE  
VAIL, CO 81657

*Policy Number* 3608-09-16 WUC

*Effective Date* JANUARY 1, 2024

*Issued by the stock insurance company indicated below, herein called the company.*

**FEDERAL INSURANCE  
COMPANY**

*Producer No.* 0015036

*Incorporated under the laws of  
INDIANA*

*Producer* MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
201 CENTENNIAL ST 4TH FL  
GLENWOOD SPRINGS, CO 81601-0000

**Policy Period**

From: JANUARY 1, 2024 To: JANUARY 1, 2025  
12:01 A.M. standard time at the Named Insured's mailing address shown above.

**Premium Payment**

The First Named Insured shown in the Declarations is responsible for the payment of all premiums and will be the payee for any return premiums we pay.

**Premium Audit**

Certain classifications within our rates and rules indicate that premiums calculated therefrom can be significantly affected by large increases or decreases in your business results. Based upon our underwriting review of information provided by you, we may at our discretion perform a premium audit. You may also request such an audit.

If an audit is conducted and additional premiums are due, they are payable upon notice to the First Named Insured. If as a result of an audit the premium paid is greater than the earned premium, we will return the excess to the First Named Insured. The First Named Insured must keep records of the information we need to perform the audit and send us copies at such times as we may request.

<b>Coverage</b>	<b>Rate</b>	<b>Premium</b>
PROPERTY INSURANCE SECTION		\$ 40,685
LIABILITY INSURANCE SECTION		\$ 5,395

**Premium Summary**  
*(continued)*

**TOTAL** **\$ 46,080**

If ATD coverage is provided on this policy, additional certificate and handling fees may be imposed during the policy term.

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**Coverage Premium**

Additional certificate and handling fees may be imposed as respects to certification of pressure equipment as mandated by State and/or local jurisdictional authorities.

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**Payment Plan**

The bill that corresponds with this policy has been mailed separately. When you receive the bill, please pay the amount due by the date indicated. Payment should be made directly to Chubb. As always, prompt payment will keep your coverage in place.

TOTAL OF ADDITIONAL CHARGES ARE INCLUDED IN AND PAYABLE WITH THE FIRST PAYMENT.

**TAXES, SURCHARGES AND FEES**

CO NATURAL DISASTER MITIGATION ENTERPRISE SURCHARGE **\$ 2.00**

***Property Insurance Section***

***Declarations***

**Property Insurance**

**Schedule of Forms**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025

*Effective Date*                JANUARY 1, 2024

*Policy Number*                3608-09-16 WUC

*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.

*Name of Company*            FEDERAL INSURANCE COMPANY

*Date Issued*                    NOVEMBER 14, 2023

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-1323	3-19	SUBSIDIARY LIMITS OF INSURANCE	01/01/24	11/14/23
80-02-0005	1-18	PROPERTY DECLARATIONS	01/01/24	11/14/23
80-02-0045	3-20	MALICIOUS PROGRAMMING EXCLUSION ADDED	01/01/24	11/14/23
80-02-0177	2-22	FUNGUS CLEAN UP OR REMOVAL PREM COV AMENDED	01/01/24	11/14/23
80-02-0220	1-15	PROPERTY SUPPLEMENTARY DECLARATIONS	01/01/24	11/14/23
80-02-0225	7-03	PROPERTY SUPPLEMENTARY DEC.-BUSINESS INCOME	01/01/24	11/14/23
80-02-1000	3-19	BUILDING AND PERSONAL PROPERTY	01/01/24	11/14/23
80-02-1004	3-19	BUSINESS INCOME WITH EXTRA EXPENSE	01/01/24	11/14/23
80-02-1097	3-19	PROPERTY/BI CONDITIONS & DEFINITIONS	01/01/24	11/14/23
80-02-1660	1-15	EXCL. OF CERTIFIED ACTS-INCL. ENSUING FIRE	01/01/24	11/14/23
80-02-2208	7-20	VIRUS, BACTERIA OR MICROORGANISM EXCL. ADDED	01/01/24	11/14/23
80-02-5355	1-15	SPECIAL WAITING PERIOD PROVISION ADDED	01/01/24	11/14/23
80-02-5407	3-19	OCEAN CARGO COVERAGE ADDED	01/01/24	11/14/23
80-02-5698	9-22	ERRORS IN SYSTEMS PROGRAMMING EXCL. AMENDED	01/01/24	11/14/23
80-02-5702	10-22	AUTO INCREASE IN LIMITS PROVISION AMENDED	01/01/24	11/14/23
99-10-0996	4-18	IMPORTANT NOTICE-NY LOC INSPECTIONS	01/01/24	11/14/23



# Property Insurance

## Declarations

**Chubb Group of Insurance Companies**  
**202B Hall's Mill Road**  
**Whitehouse Station, NJ 08889**

**Named Insured and Mailing Address**

ANTLERS CONDOMINIUM ASSOCIATION, INC.  
680 W LIONSHEAD PLACE  
VAIL, CO 81657

Policy Number 3608-09-16 WUC  
Effective Date JANUARY 1, 2024

Issued by the stock insurance company  
indicated below, herein called the company.  
**FEDERAL INSURANCE  
COMPANY**

Producer No. 0015036  
Producer  
MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
201 CENTENNIAL ST 4TH FL  
GLENWOOD SPRINGS, CO 81601-0000

Incorporated under the laws of  
**INDIANA**

**Policy Period:** From: JANUARY 1, 2024 To: JANUARY 1, 2025  
12:01 A.M. standard time at the Named Insured's mailing address shown above.

**Deductible** \$ 1,000  
**Waiting Period** 24 HOURS  
**Extended Period** UNLIMITED

The information shown above applies to:

- all premises coverages;
- all additional coverages; and
- debris removal coverage,

and all premises shown in this and all other property declarations, unless corresponding specific information is shown as applicable to a specific premises or coverage.

### Premises Schedule

1. 680 LIONSHEAD PL, VAIL, CO 81657

**Premises Coverages** If "Blanket" or "Loss Limit" is shown under Limits Of Insurance as applicable to a Premises, please refer to the "Premises Coverages – Blanket Limits" section or the "Loss Limits Of Insurance" section above to determine the Limit Of Insurance applicable to such Premises. "Blanket" limits are numbered for ease of reference. If a specific limit is shown under Limits Of Insurance for a Premises Coverage, that Limit applies to such coverage, even if a "Blanket" limit applies to other Premises Coverage at such premises.

PREMISES # 1 680 LIONSHEAD PL  
VAIL, COLORADO 81657

# CHUBB®

## **Premises Coverages** (continued)

		<u>Limits Of Insurance</u>
BUILDING		\$ 80,139,288
AUTOMATIC INCREASE IN LIMITS	8%	
DEDUCTIBLE	\$ 25,000	
PERSONAL PROPERTY		\$ 249,381
AUTOMATIC INCREASE IN LIMITS	8%	
DEDUCTIBLE	\$ 25,000	
BUSINESS INCOME WITH EXTRA EXPENSE		\$ 1,539,386
AUTOMATIC INCREASE IN LIMITS	8%	

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## **Additional Coverages**

		<u>Limits Of Insurance</u>
<b>MOBILE COMMUNICATION PROPERTY</b>		SEE PROPERTY SUPPLEMENTARY DECLARATIONS
DEDUCTIBLE	\$ 3,500	
<b>PROHIBITION OF ACCESS</b>		
PROHIBITION OF ACCESS		
PER OCCURRENCE LIMIT	\$ 50,000	
ANNUAL AGGREGATE LIMIT		\$ 100,000

Chubb. Insured.™



**Supplementary Declarations - Property**

**Chubb Group of Insurance Companies**  
**202B Hall's Mill Road**  
**Whitehouse Station, NJ 08889**

**Named Insured and Mailing Address**

ANTLERS CONDOMINIUM ASSOCIATION, INC.  
680 W LIONSHEAD PLACE  
VAIL, CO 81657

**Policy Number** 3608-09-16 WUC

**Effective Date** JANUARY 1, 2024

*Issued by the stock insurance company indicated below, herein called the company.*

**FEDERAL INSURANCE  
COMPANY**

**Producer No.** 0015036

*Incorporated under the laws of  
INDIANA*

**Producer** MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
201 CENTENNIAL ST 4TH FL  
GLENWOOD SPRINGS, CO 81601-0000

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**Policy Period**

**From:** JANUARY 1, 2024                      **To:** JANUARY 1, 2025  
12:01 A.M. standard time at the Named Insured's mailing address shown above.

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**Covered Premises \$500,000 Blanket Limit Of Insurance**

The Blanket Limit Of Insurance shown above applies only for the Premises Coverages shown below. Unless otherwise stated, this Blanket Limit Of Insurance applies separately at each covered premises shown in the Declarations. This Blanket Limit Of Insurance applies in excess of the applicable deductible shown in the Declarations.

At time of loss, the first Named Insured may elect to apportion this Blanket Limit Of Insurance to one or any combination of the Premises Coverages shown, but under no circumstance will the aggregate apportionment be permitted to exceed the Blanket Limit Of Insurance shown above at any one covered premises. For the purpose of the application of this \$500,000 Blanket Limit Of Insurance, all property at one premises shall constitute a single premises.

Separate specific Limits Of Insurance may be purchased for each of these Premises Coverages. If purchased, these Limits Of Insurance and any applicable deductible will be shown in the Declarations with the Premises Coverages. If no deductible is shown in the Declarations with the Premises Coverages, then the Property Deductible will apply. When a specific Limit Of Insurance is purchased for any of these Premises Coverages, such specific Limit Of Insurance will apply in addition to whatever amount the first Named Insured apportions to that coverage at time of loss as provided in the previous paragraphs.

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**Coverages Included In The Blanket Limit Of Insurance:**

ACCOUNTS RECEIVABLE  
ELECTRONIC DATA PROCESSING PROPERTY  
FINE ARTS  
LEASEHOLD INTEREST -  
BONUS PAYMENT,  
PREPAID RENT,  
SUBLEASE PROFIT,  
TENANTS' LEASE INTEREST

LEASEHOLD INTEREST – UNDAMAGED  
TENANT'S IMPROVEMENTS & BETTERMENTS  
NON – OWNED DETACHED TRAILERS  
OUTDOOR TREES, SHRUBS, PLANTS OR LAWNS  
PAIR AND SET  
PERSONAL PROPERTY OF EMPLOYEES  
PUBLIC SAFETY SERVICE CHARGES  
RESEARCH AND DEVELOPMENT PROPER TY  
VALUABLE PAPERS

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**Property Coverages**

The Limits Of Insurance shown below:

- are provided for the Premises Coverages and Additional Coverages shown at no additional cost to you;
- apply separately at each premises shown in the Declarations, except for the following Additional Coverages which apply anywhere within the Coverage Territory:
  - Any Other Location;
  - Deferred Payments;
  - Exhibition, Fair Or Trade Show;
  - Installation;
  - In Transit; or
  - Mobile Communication Property (greater than 1,000 feet from a premises shown in the Declarations); and
- do not apply when the applicable coverage has been excluded as shown in the Declarations or by endorsement to this policy.

The Limits Of Insurance for:

- Debris Removal; and
- Preparation Of Loss Fees,

apply separately at each premises shown in the Declarations or anywhere within the Coverage Territory.

You may purchase increased Limits Of Insurance, and we will charge you an additional premium. If you purchase increased Limits Of Insurance for any of these coverages, the Limits Of Insurance shown in the Declarations will reflect your total Limit Of Insurance, including the Limits Of Insurance shown below. Any applicable deductible will be shown in the Declarations with the coverage. If no deductible is shown in the Declarations with the coverage, then the Property Deductible will apply. Extra Expense Coverage is not subject to any deductible.

Extra expense is subject to the:

- Business Income With Extra Expense contract and Business Income With Extra Expense And Research And Development Income contract if purchased; or
- Extra Expense contract, if the Business Income With Extra Expense contract or Business Income With Extra Expense And Research And Development Income contract is not purchased.

*Supplementary Declarations - Property*

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

**Property Coverages**

**Limit Of Insurance**

**ANY OTHER LOCATION**

ACCOUNTS RECEIVABLE	\$ 75,000
BUILDING COMPONENTS	\$ 75,000
ELECTRONIC DATA PROCESSING PROPERTY	\$ 75,000
FINE ARTS	\$ 75,000
PERSONAL PROPERTY	\$ 75,000
RESEARCH AND DEVELOPMENT PROPERTY	\$ 75,000
VALUABLE PAPERS	\$ 75,000

**DEBRIS REMOVAL**

PREMISES SHOWN IN THE DECLARATIONS	\$ 500,000
ANY OTHER LOCATION	\$ 50,000
IN TRANSIT	\$ 50,000

**DEFERRED PAYMENTS**

\$ 50,000

**EXHIBITION, FAIR OR TRADE SHOW**

ELECTRONIC DATA PROCESSING PROPERTY	\$ 75,000
FINE ARTS	\$ 75,000
PERSONAL PROPERTY	\$ 75,000

**EXTRA EXPENSE**

\$ 250,000

**FUNGUS CLEAN-UP OR REMOVAL**

\$ 50,000

**INSTALLATION**

ANY JOB SITE	\$ 50,000
IN TRANSIT	\$ 50,000

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**Property Coverages****Limit Of Insurance****IN TRANSIT**

ACCOUNTS RECEIVABLE	\$ 50,000
BUILDING COMPONENTS	\$ 50,000
ELECTRONIC DATA PROCESSING PROPERTY	\$ 50,000
FINE ARTS	\$ 50,000
PERSONAL PROPERTY	\$ 50,000
VALUABLE PAPERS	\$ 50,000
LOSS OF MASTER KEY	\$ 25,000
LOSS PREVENTION EXPENSES	\$ 25,000
MOBILE COMMUNICATION PROPERTY (GREATER THAN 1,000 FEET FROM A PREMISES SHOWN IN THE DECLARATIONS )	\$ 25,000
MONEY & SECURITIES	
ON PREMISES	\$ 25,000
OFF PREMISES	\$ 25,000
POLLUTANT CLEAN-UP OR REMOVAL	\$ 50,000
PROCESSING WATER	\$ 25,000
PREPARATION OF LOSS FEES	\$ 25,000

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The following displays the Coverages and the applicable Limits Of Insurance for:

**Newly Acquired Premises Or Newly Acquired Or  
Constructed Property****Limit Of Insurance**

BUILDING	\$5,000,000
PERSONAL PROPERTY	\$2,500,000
PERSONAL PROPERTY AT EXISTING PREMISES	\$ 100,000
ELECTRONIC DATA PROCESSING EQUIPMENT	\$2,500,000
ELECTRONIC DATA	\$ 250,000
COMMUNICATION PROPERTY	\$ 250,000
FINE ARTS	\$ 50,000

**Supplementary Declarations - Property**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

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You may purchase increased Limits Of Insurance for any of the Newly Acquired Premises or Newly Acquired or Constructed Property Limits Of Insurance shown above and we will charge you an additional premium. If you purchase such increased Limits Of Insurance, the Limits Of Insurance shown in the Declarations will reflect your total limit, including the Limits Of Insurance shown above.



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*Authorized Representative*

**Chubb. Insured.™**

**Supplementary Declarations — Business Income**

**Chubb Group of Insurance Companies**  
**202B Hall's Mill Road**  
**Whitehouse Station, NJ 08889**

*Named Insured and Mailing Address*

ANTLERS CONDOMINIUM ASSOCIATION, INC.  
 680 W LIONSHEAD PLACE  
 VAIL, CO 81657

*Policy Number* 3608-09-16 WUC

*Effective Date* JANUARY 1, 2024

*Issued by the stock insurance company indicated below, herein called the company.*

**FEDERAL INSURANCE COMPANY**

*Producer No.* 0015036

*Incorporated under the laws of*  
**INDIANA**

*Producer* MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
 201 CENTENNIAL ST 4TH FL  
 GLENWOOD SPRINGS, CO 81601-0000

**Policy Period**

From: JANUARY 1, 2024 To: JANUARY 1, 2025  
 12:01 A.M. standard time at the Named Insured's mailing address shown above.

**Additional Business Income Coverages**

The Limits Of Insurance shown below are provided for the Premises Coverages and Additional Coverages shown at no additional cost to you. You may purchase increased Limits Of Insurance, and we will charge you an additional premium. If you purchase increased Limits Of Insurance for any of these coverages, the Limits Of Insurance shown in the Declarations will reflect your total Limit Of Insurance, including the Limits Of Insurance shown below.

Except for Dependent Business Premises, Any Other Location, Exhibition, Fair or Trade Show and Preparation Of Loss Fees, the Limits Of Insurance shown below apply at each premises for which you have purchased a Limit Of Insurance for Business Income as shown in the Declarations.

The Limit Of Insurance for Dependent Business Premises applies:

- at each of your premises for which you have purchased a Limit Of Insurance for Business Income as shown in the Declarations;
- separately to each **occurrence**, regardless of the number of **dependent business premises** that sustain covered direct physical loss or damage; and
- only if such direct physical loss or damage causes a business income loss (or extra expense loss if Business Income With Extra Expense is purchased) at your premises for which you have purchased a Limit Of Insurance for Business Income as shown in the Declarations,

provided that actual loss for such premises is the direct result of direct physical loss or damage, by a **covered peril**, to the **dependent business premises**.

If you increase the \$250,000 Limit Of Insurance for Dependent Business Premises as provided for in this Supplementary Declarations, such increased Limit Of Insurance:

- will be shown in the Declarations and will reflect your total Dependent Business Premises Limit Of Insurance at the applicable **dependent business premises** shown in the Declarations; and
- is the most we will pay in any one **occurrence** at all premises for which a Limit Of Insurance for Business Income is shown in the Declarations.

The Limit Of Insurance for Any Other Location or Exhibition, Fair or Trade Show applies within the Coverage Territory of this policy.

The Limit Of Insurance for Preparation Of Loss Fees applies at each premises shown in the Declarations or anywhere within the Coverage Territory.

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**Business Income Coverages**

*Limit Of Insurance*

<i>ANY OTHER LOCATION</i>	\$ 50,000
<i>CONTRACTUAL PENALTIES</i>	\$ 25,000
<i>DEPENDENT BUSINESS PREMISES</i>	\$ 250,000
<i>EXHIBITION, FAIR OR TRADE SHOW</i>	\$ 25,000
<i>PREPARATION OF LOSS FEES</i>	\$ 25,000
<i>INGRESS &amp; EGRESS</i>	\$ 50,000
<i>LOSS OF UTILITIES</i>	\$ 25,000
<i>POLLUTANT CLEAN-UP OR REMOVAL</i>	\$ 25,000

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The following displays the coverage and the applicable Limit Of Insurance provided for each newly acquired premises:

**Newly Acquired Premises**

*Limit Of Insurance*

<i>BUSINESS INCOME</i>	\$ 250,000
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Authorized Representative



Chubb. Insured.<sup>SM</sup>

# Property Insurance

## Building And Personal Property

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**Contract**

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy.

Throughout this contract, the words “you” and “your” refer to the Named Insured shown in the Declarations. The words “we”, “us” and “our” refer to the company providing this insurance.

**Premises Coverages**

The following Premises Coverages apply only at those premises for which a Limit Of Insurance applicable to such coverages is shown in the Declarations.

Except as otherwise provided, the loss or damage must:

- be caused by or result from a peril not otherwise excluded; and
- occur at, or within 1,000 feet of, the premises shown in the Declarations.

**Building Or Personal Property**

We will pay for direct physical loss or damage to:

- **building**; or
- **personal property**,

caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Building Or Personal Property shown in the Declarations.

**Accounts Receivable**

We will pay for the **accounts receivable** loss you incur caused by or resulting from direct physical loss or damage to your **accounts receivable records** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Accounts Receivable shown in the Declarations.

**Burglary Damage To Building**

We will pay for direct physical loss or damage to a **building**:

- you do not own;
- you occupy; and
- for which you are contractually liable,

caused by or resulting from burglary or any attempt at burglary, not to exceed the Limit Of Insurance for Personal Property shown in the Declarations for the premises where the loss or damage occurred.

This Premises Coverage does not apply:

- to ensuing loss or damage caused by or resulting from a peril not otherwise excluded; or
- if a Limit Of Insurance for Building applicable to the premises, where the loss or damage occurred, is shown in the Declarations.

**Electronic Data Processing Property**

We will pay for direct physical loss or damage to **electronic data processing property** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Electronic Data Processing Property shown in the Declarations.

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## Premises Coverages

(continued)

### Fine Arts

We will pay for direct physical loss or damage to **fine arts** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Fine Arts shown in the Declarations.

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### Fungus Clean-up Or Removal

We will pay the costs you incur to clean up, remove, restore or replace covered property because of the presence of **fungus** at the premises shown in the Declarations.

The most we will pay at the premises for the sum of all such covered costs that occur during each separate 12 month policy period, regardless of whether this Premises Coverage appears in any other contract or contracts that form part of this policy is the applicable Limit Of Insurance for Fungus Clean-up Or Removal shown in the Declarations.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **fungus**, other than payment for testing that is performed during the clean-up or removal of **fungus**.

This Premises Coverage does not apply if the presence of **fungus**:

- A. is caused by or results from:
  - 1. a peril that is excluded under this insurance; or
  - 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care, should have become aware, of the presence of **fungus**; or
- D. is at premises that has been specifically excluded in the Declarations or by endorsement to this policy.

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### Leasehold Interest – Bonus Payment, Prepaid Rent, Sublease Profit, Tenants' Lease Interest

We will pay for the:

- **bonus payment**;
- **prepaid rent**;
- **sublease profit**; or
- **tenants' lease interest**,

loss you incur directly resulting from the cancellation of your written lease for the premises shown in the Declarations, not to exceed the applicable Limit Of Insurance for:

- Bonus Payment;
- Prepaid Rent;
- Sublease Profit; or
- Tenants' Lease Interest,

shown under Leasehold Interest in the Declarations.

Cancellation of the lease must be:

- by the lessor;
- by a valid condition of your lease; and

**Premises Coverages**

*Leasehold Interest –  
Bonus Payment, Prepaid  
Rent, Sublease Profit,  
Tenants’ Lease Interest  
(continued)*

- due to direct physical loss or damage to a **building** caused by or resulting from a peril not otherwise excluded at the premises shown in the Declarations.

*Leasehold Interest –  
Undamaged Tenant’s  
Improvements And  
Betterments*

We will pay for the value of undamaged **tenant’s improvements and betterments** when your lease is canceled:

- by the lessor; and
- by a valid condition of your lease,

due to direct physical loss or damage to **building** or **personal property** caused by or resulting from a peril not otherwise excluded at the premises shown in the Declarations, not to exceed the applicable Limit Of Insurance for Leasehold Interest – Undamaged Tenant’s Improvements And Betterments shown in the Declarations.

*Loss Of Master Key*

We will pay for the reasonable and necessary costs you incur to:

- replace keys or key cards;
- adjust locks to accept new keys, key cards or other entry mechanisms; or
- if required, install new locks or other entry mechanisms,

due to direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Loss Of Master Key shown in the Declarations.

*Loss Prevention  
Expenses*

We will pay the reasonable and necessary costs you incur to protect:

- **building;**
- **personal property;** or
- **research and development property,**

at the premises shown in the Declarations from imminent direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Loss Prevention Expenses shown in the Declarations.

To the extent possible, you must notify us of your intent to incur such cost before you take any loss prevention action.

In any event, you must notify us within 48 hours after you have taken any loss prevention action.

*Money And Securities –  
On Premises*

We will pay for direct physical loss or damage to **money** or **securities** caused by or resulting from a peril not otherwise excluded **on premises**, not to exceed the applicable Limit Of Insurance for Money And Securities On Premises shown in the Declarations.

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## Premises Coverages

(continued)

### Non-Owned Detached Trailers

We will pay for direct physical loss or damage to **non-owned detached trailers** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Non-Owned Detached Trailers shown in the Declarations.

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### Outdoor Trees, Shrubs, Plants Or Lawns

We will pay for direct physical loss or damage to **outdoor trees, shrubs, plants or lawns** at premises you own, rent or occupy, shown in the Declarations, caused by or resulting from a **specified peril**, other than windstorm or hail, not to exceed the applicable Limit Of Insurance for Outdoor Trees, Shrubs, Plants Or Lawns shown in the Declarations.

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### Pair And Set

We will pay for consequential loss to undamaged **personal property** that is part of:

- your product; or
- any product in your care, custody or control,

which has become unmarketable as a complete product, because of covered direct physical loss or damage to **personal property** which is part of the same product, not to exceed the applicable Limit Of Insurance for Pair And Set shown in the Declarations.

This Premises Coverage applies only when you have purchased a Limit Of Insurance for Personal Property.

---

### Personal Property Of Employees

We will pay for direct physical loss or damage to **personal property of employees** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Personal Property Of Employees shown in the Declarations.

We will also pay for direct physical loss or damage to **personal property of employees** caused by or resulting from a peril not otherwise excluded while such **personal property of employees** is away from your premises for the purpose of performing duties relating to the conduct of your business, not to exceed \$2,500 for any one employee or \$10,000 in the aggregate for any **occurrence**, regardless of the number of employees.

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### Processing Water

We will pay the cost you incur to replace water that is used in your processing operations and contained in any:

- above-ground tank;
- processing equipment; or
- any associated above-ground piping,

when such water has been released or rendered unusable for its intended purpose as a direct result of direct physical loss or damaged to such tank, equipment or piping caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Processing Water shown in the Declarations.

The loss or damage must occur at the premises show in the Declarations.

This Premises Coverage does not apply to fire protection equipment.

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### Public Safety Service Charges

We will pay the charges you:

- assume under any contract or agreement; or

**Premises Coverages****Public Safety Service Charges**  
(continued)

- are required to pay by local ordinance, in effect at the time of the direct physical loss or damage, if a fire department or other municipal agency charged with preserving public safety is called to save or protect covered property from direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Public Safety Service Charges shown in the Declarations.

**Removal**

- We will pay for direct physical loss or damage to covered property (other than a structure) while:
- being moved to another location or returned from such location to its original location; or
  - temporarily stored at another location,
- if you must move such covered property from such location to preserve it from imminent loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance shown in the Declarations.

**Research And Development Property**

- We will pay for:
- direct physical loss or damage to **research and development property** caused by or resulting from a peril not otherwise excluded; and
  - the necessary and reasonable additional cost you incur to repair or replace **research and development property** that has been lost or damaged by a peril not otherwise excluded,
- not to exceed the applicable Limit Of Insurance for Research And Development Property shown in the Declarations.
- These additional costs must be in excess of the cost you would otherwise incur to repair or replace lost or damaged **research and development property** in order to meet your last scheduled introduction date (prior to loss or damage) for any new product which is based on such **research and development property**.

**Valuable Papers**

- We will pay for direct physical loss or damage to **valuable papers** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Valuable Papers shown in the Declarations.

**Additional Coverages**

The following Additional Coverages apply within the coverage territory.

**Any Other Location**

- We will pay for:
- direct physical loss or damage to covered property (other than a structure); or
  - **accounts receivable** loss you incur caused by or resulting from direct physical loss or damage to your **accounts receivable records**,
- at unspecified premises caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for such covered property or **accounts receivable** shown under Any Other Location in the Declarations.

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## **Additional Coverages**

### ***Any Other Location (continued)***

This Additional Coverage does not apply to:

- property while at any exhibition, fair or trade show;
- property at newly acquired premises;
- property while **in transit**; or
- property at a job site or temporarily warehoused elsewhere awaiting installation at the job site.

This Additional Coverage applies only if a Limit Of Insurance applicable to such covered property or **accounts receivable** is shown under Any Other Location in the Declarations.

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### ***Arson Or Theft Reward***

We will pay a reward of 25% of the covered loss or damage, up to a maximum of \$25,000, for information leading to a felony conviction arising out of direct physical loss or damage to covered property caused by or resulting from arson, larceny, burglary or vandalism.

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### ***Deferred Payments***

We will pay for your interest in **personal property** that suffers direct physical loss or damage caused by or resulting from a peril not otherwise excluded and sold by you under a conditional sale or trust agreement or any installment or deferred payment plan:

- while **in transit** to buyers; or
- after delivery to buyers,

not to exceed the applicable Limit Of Insurance for Deferred Payments shown in the Declarations.

This Additional Coverage does not apply to default by the buyer of such agreement or plan.

This Additional Coverage applies only if a Limit Of Insurance for Deferred Payments is shown in the Declarations.

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### ***Exhibition, Fair Or Trade Show***

We will pay for direct physical loss or damage to **personal property, electronic data processing property** (other than **mobile communication property**) or **fine arts** caused by or resulting from a peril not otherwise excluded while:

- **in transit** to or from any exhibition, fair or trade show; or
- at any exhibition, fair or trade show,

not to exceed the applicable Limit Of Insurance for such property shown under Exhibition, Fair Or Trade Show in the Declarations.

This Additional Coverage applies only if a Limit Of Insurance for such property is shown under Exhibition, Fair Or Trade Show in the Declarations.

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### ***Fire Protection Equipment***

We will pay the cost you incur to refill your discharged fire protection equipment whether or not there is direct physical loss or damage to property.

This Additional Coverage is provided regardless of whether a Limit Of Insurance is shown in the Declarations.

**Additional Coverages***(continued)****In Transit***

We will pay for direct physical loss or damage to:

- A. covered property (other than a structure) while **in transit**;
- B. **personal property** being shipped FOB or on other similar terms after the title of a shipment passes to the consignee; or
- C. **personal property** which has been refused by the consignee, from the time such property has been refused until:
  - 1. the time such property is returned to your premises; or
  - 2. 14 consecutive days after such property has been refused,
 whichever occurs first,

caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for such property shown under In Transit in the Declarations.

We will also pay for **accounts receivable** loss you incur caused by or resulting from covered direct physical loss or damage to your **accounts receivable records** while **in transit**, not to exceed the applicable Limit Of Insurance for Accounts Receivable shown under In Transit in the Declarations.

We will not attempt to collect from the consignee, unless you:

- provide us with your written consent to do so; or
- assign us your right of action.

We will also pay for:

- A. the necessary additional expenses you incur to inspect, repackage and reship **personal property** damaged by a peril not otherwise excluded;
- B. general average and salvage charges that may be assessed against your covered **personal property** shipments that are waterborne; and
- C. loss or damage to **personal property** during loading and unloading of that property from a transporting conveyance, by a peril not otherwise excluded,

not to exceed the applicable Limit Of Insurance for Personal Property shown under In Transit in the Declarations.

This Additional Coverage does not apply:

- to any property while **in transit** to or from any exhibition, fair or trade show;
- to any property while **in transit** to or from any job site;
- when you are acting as a carrier for hire;
- if you have purchased separate ocean marine insurance that covers any property **in transit**; or
- to shipments by mail, unless registered.

***Installation***

We will pay for direct physical loss or damage to **personal property** caused by or resulting from a peril not otherwise excluded while such **personal property** is:

- A. at a job site or temporarily warehoused elsewhere:
  - 1. awaiting and during installation;
  - 2. awaiting and during tests; or



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## Additional Coverages

### Installation (continued)

3. awaiting acceptance by the buyer,  
not to exceed the applicable Limit Of Insurance for Any Job Site shown under Installation in the Declarations; or

- B. **in transit** to or from such job site or temporary warehouse, not to exceed the applicable Limit Of Insurance for In Transit shown under Installation in the Declarations.

We will not pay for any loss or damage to:

- **personal property** not a part of or destined to become part of the installation;
- tools; or
- **contractors' equipment.**

This Additional Coverage ends when the first of the following occurs:

- your interest in the **personal property** ceases;
- the buyer accepts the **personal property**;
- the **personal property** is put to use for its intended purpose; or
- this policy is terminated.

This Additional Coverage applies only if a Limit Of Insurance for Any Job Site or In Transit is shown under Installation in the Declarations.

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### Mobile Communication Property

We will pay for direct physical loss or damage to **mobile communication property** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Mobile Communication Property shown in the Declarations.

This Additional Coverage does not apply to **mobile communication property** at, or within 1,000 feet of, the premises shown in the Declarations.

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### Money And Securities – Off Premises

We will pay for direct physical loss or damage to **money** or **securities** caused by or resulting from a peril not otherwise excluded **off premises**, not to exceed the applicable Limit Of Insurance for Money And Securities Off Premises shown in the Declarations.

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### Newly Acquired Property

We will pay for direct physical loss or damage to:

- **building** under construction at existing or newly acquired premises;
- **building** or other covered property at newly acquired premises; or
- newly acquired covered property (other than a structure) at existing premises shown in the Declarations,

caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for such covered property shown in the Declarations under Newly Acquired Premises or Newly Acquired Or Constructed Property.

This Additional Coverage applies until the first of the following occurs:

- you report the value of the **building** or other covered property at the newly acquired premises to us and we add such **building** or other covered property to this policy;
- you report the value of the newly acquired covered property at the existing premises shown in the Declarations, and we add such covered property to this policy;

**Additional Coverages****Newly Acquired Property  
(continued)**

- 180 days pass from the date you acquire the premises, covered property (other than a structure), or construction begins on the **building**; or
- this policy expires.

We will charge you additional premium for the reported values from the date you acquire such premises or covered property, or construction begins on the **building**, if we add such premises, covered property or **building** to this policy.

Covered property being moved from a vacated premises to a new premises is not considered newly acquired covered property.

**Pollutant Clean-up Or  
Removal**

We will pay the costs you incur to clean up or remove **pollutants** from land, water or air:

- A. at the premises shown in the Declarations and either inside or outside of a **building**; or
- B. if the **pollutants** were part of:
  1. **personal property**;
  2. **research and development property**; or
  3. **building components**,
 while **in transit**,

if the presence of such **pollutants** on or in such land, water or air is caused by or results from a peril not otherwise excluded.

The costs will be paid only if they are reported to us in writing within 180 days of the date the peril occurred which caused or resulted in the presence of the **pollutants**.

The most we will pay:

- at a premises shown in the Declarations; and
- for any property **in transit**,

for all such covered costs that occur during each separate 12 month policy period, regardless of whether this Additional Coverage appears in any other contract or contracts that form part of this policy, is the applicable Limit Of Insurance for Pollutant Clean-up Or Removal shown in the Declarations.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **pollutants**, other than payment for testing that is performed during the clean up or removal of the **pollutants** from the land, water or air, either inside or outside of a **building**.

This Additional Coverage does not apply if the presence of **pollutants**:

- is caused by or results from a peril that is excluded under this insurance; or
- occurred prior to the effective date shown in the Declarations.

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## **Additional Coverages**

(continued)

### **Preparation Of Loss Fees**

We will pay the reasonable and necessary expenses we require you to incur after covered direct physical loss or damage to covered property to determine the extent of such loss or damage, not to exceed the applicable Limit Of Insurance for Preparation Of Loss Fees shown in the Declarations.

This Additional Coverage does not apply to any expenses you incur for any:

- insurance adjuster, consultant, or attorney; or
- of your subsidiaries or affiliates.

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### **Debris Removal Coverage**

The following Debris Removal Coverage applies.

#### **Debris Removal**

- A. We will pay for the costs you incur to:
1. demolish and remove debris of damaged covered property (other than **outdoor trees, shrubs, plants or lawns**) caused by or resulting from a peril not otherwise excluded that occurs during the policy period; or
  2. remove debris of damaged **outdoor trees, shrubs, plants or lawns** at the premises shown in the Declarations, caused by or resulting from a **specified peril**, other than windstorm or hail, that occurs during the policy period.
- B. The most we will pay for debris removal is the lesser of:
1. 25% of the covered direct physical loss or damage; or
  2. the remaining applicable Limit Of Insurance for such covered property shown in the Declarations, after payment of the covered direct physical loss or damage.
- C. If the amount in B. above is insufficient to pay the debris removal, we will pay the remaining debris removal, subject to the applicable Limit Of Insurance shown under Debris Removal in the Declarations.
- We will also pay up to \$10,000 for the costs you incur at each premises to remove debris that is blown onto your premises by wind, if the wind would be covered by this insurance.
- D. Debris removal will be paid only if:
1. reported to us in writing within 180 days of the date of the covered direct physical loss or damage; and
  2. a Limit Of Insurance applicable to the damaged covered property is shown in the Declarations.
- E. Debris removal does not apply to costs to:
1. a. clean up or remove **pollutants** from land, water or air;
  - b. clean up, remove, restore or replace covered property because of the presence of **fungus**; or
  - c. clean up, remove, restore or replace polluted land, water or air, either inside or outside of a **building**; or
  2. demolish and clear the site of the undamaged portion of the **building**.
-

**Exclusions**

The following Exclusions apply.

**Acts Or Decisions**

This insurance does not apply to loss or damage caused by or resulting from acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

This Acts Or Decisions exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

**Audit**

This insurance does not apply to **accounts receivable** loss disclosed by an audit or inventory count. In the event the loss or damage is established by independent means, you may use an audit or inventory count to support your claim for that loss.

**Bookkeeping**

This insurance does not apply to **accounts receivable** loss caused by or resulting from bookkeeping, accounting or billing errors or omissions.

**Business Errors**

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from errors in the:

- altering;
- calibrating;
- constructing;
- developing;
- distributing;
- installing;
- manufacturing;
- maintaining;
- processing;
- repairing;
- researching; or
- testing,

of part or all of any property.

This Business Errors exclusion does not apply to:

- **accounts receivable records, fine arts, money, securities or valuable papers;**
- loss or damage that results to other covered property; or
- ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

**Disappearance**

This insurance does not apply to loss or damage caused by or resulting from:

- disappearance; or
- shortage disclosed on taking inventory,

where there is no physical evidence to show what happened.

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## Exclusions

### Disappearance (continued)

This Disappearance exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;** or
- ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

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### Dishonesty

This insurance does not apply to loss or damage caused by or resulting from fraudulent, dishonest or criminal acts or omission committed alone or in collusion with others by you, your partners, members, officers, managers, directors, trustees, employees, anyone performing acts coming within the scope of the usual duties of your employees, or by anyone authorized to act for you, or anyone to whom you have entrusted covered property for any purpose.

This Dishonesty exclusion does not apply to:

- A. acts of vandalism;
- B. acts committed by carriers or warehousemen for hire or anyone claiming to be a carrier or warehousemen for hire, other than:
  1. you, your partners, directors, trustees and employees;
  2. anyone performing acts coming within the scope of the usual duties of your employees; or
  3. anyone authorized to act for you; or
- C. ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

---

### Earthquake

This insurance does not apply to loss or damage caused by or resulting from earthquake, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Earthquake exclusion does not apply to:

- **accounts receivable records, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;**
- **electronic data processing property**, except for earthquake in the state of California; or
- ensuing loss or damage caused by or resulting from a **specified peril**.

---

### Errors In Systems Programming

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from:

- A. errors or omissions in the development of, programming of, or instructions to:
  1. **electronic data processing property;** or
  2. a machine; or
- B. **electronic data** which is faulty, inadequate or defective for the use intended at the time of loss or damage.

**Exclusions****Errors In Systems Programming**  
(continued)

This Errors In Systems Programming exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;** or
- ensuing loss or damage caused by or resulting from a **specified peril**.

**Fire To Property Of Others**

This insurance does not apply to loss or damage to **money** or **securities** of others that you hold as a pledge or as collateral, caused by or resulting from fire.

**Flood**

This insurance does not apply to loss or damage caused by or resulting from:

- waves, tidal water or tidal waves; or
- rising, overflowing or breaking of any boundary,

of any natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans or any other body of water or watercourse, whether driven by wind or not, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Flood exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;** or
- ensuing loss or damage caused by or resulting from a **specified peril**.

**Forgery**

This insurance does not apply to loss or damage to **money** or **securities** caused by or resulting from forgery.

**Fungus**

This insurance does not apply to loss or damage:

- which is **fungus**;
- which is in anyway attributed to the presence of **fungus**; or
- caused by or resulting from **fungus**,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

---

## Exclusions

### *Fungus (continued)*

This Fungus exclusion does not apply:

- A. when the presence of **fungus** results from:
  - 1. explosion;
  - 2. fire;
  - 3. leakage from fire protection equipment; or
  - 4. lightning; or
- B. to the extent insurance is provided under the Fungus Clean-up Or Removal Premises Coverage; or
- C. to **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers.**

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### *Governmental Or Military Action*

This insurance does not apply to loss or damage caused by or resulting from seizure, confiscation, expropriation, nationalization or destruction of property by order of governmental or military authority, whether de jure or de facto, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Governmental Or Military Action exclusion does not apply to loss or damage caused by or resulting from acts of destruction ordered by governmental or military authority:

- A. when taken at the time of a fire to prevent its spread, if the fire would be covered under this insurance; or
- B. if the act of destruction is made necessary by direct physical loss or damage to:
  - 1. covered property while **in transit**; or
  - 2. a conveyance in or on which covered property while **in transit** is loaded, caused by or resulting from a peril not otherwise excluded.

---

### *Inherent Vice/Latent Defect*

This insurance does not apply to loss or damage caused by or resulting from inherent vice or latent defect.

This Inherent Vice/Latent Defect exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities or valuable papers;**
- loss or damage caused by or resulting from a **specified peril**; or
- ensuing loss or damage caused by or resulting from a **specified peril or water.**

---

### *Insects Or Animals*

This insurance does not apply to loss or damage caused by or resulting from nesting or infestation by, or discharge or release of waste products or secretions of any insect, bird, rodent or other animal.

**Exclusions****Insects Or Animals**  
(continued)

This Insects Or Animals exclusion does not apply to:

- **accounts receivable records, electronic data processing property, money, securities or valuable papers;** or
- ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

**Mechanical Breakdown**  
(Other Than Abrupt And Accidental)

This insurance does not apply to loss or damage caused by or resulting from mechanical breakdown.

This Mechanical Breakdown (Other Than Abrupt And Accidental) exclusion does not apply to:

- A. abrupt and accidental breakdown of **mechanical or electrical system or apparatus** which causes direct physical loss or damage to all or part of that **mechanical or electrical system or apparatus** provided the direct physical loss or damage becomes manifest at the time of the breakdown that caused it.

Abrupt and accidental breakdown of **mechanical or electrical system or apparatus** does not include:

1. rust, oxidation or corrosion;
  2. faulty, inadequate or defective design, plan, specifications or installation;
  3. failure of **mechanical or electrical system or apparatus** to perform in accordance with plans or specifications; or
  4. freezing caused by or resulting from weather conditions;
- B. ensuing loss or damage caused by or resulting from a peril not otherwise excluded; or
- C. **accounts receivable records, electronic data processing property, fine arts, money, securities or valuable papers.**

**Nuclear Hazard**

This insurance does not apply to loss or damage caused by or resulting from nuclear reaction or radiation, or radioactive contamination, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Nuclear Hazard exclusion does not apply to ensuing loss or damage to:

- **building;**
- **personal property;**
- **personal property of employees;** or
- **research and development property,**

caused by or resulting from fire, if the fire would be covered under this insurance and there is a law in effect in the jurisdiction where the loss or damage occurs that expressly prohibits us from excluding such ensuing loss or damage.



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## **Exclusions**

(continued)

### **Planning, Design, Materials Or Maintenance**

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from any faulty, inadequate or defective:

- planning, zoning, development, surveying, siting;
- design, specifications, plans, workmanship, repair, construction, renovation, remodeling, grading, compaction;
- materials used in repair, construction, renovation or remodeling; or
- maintenance,

of part or all of any property on or off the premises shown in the Declarations.

This Planning, Design, Materials Or Maintenance exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

---

### **Pollutants**

This insurance does not apply to loss or damage caused by or resulting from the mixture of or contact between property and a **pollutant** when such mixture or contact causes the property to be impure and harmful to:

- itself or other property;
- persons, animals or plants;
- land, water or air; or
- any other part of an environment,

either inside or outside of a building or other structure, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Pollutants exclusion does not apply to:

- A. the mixture of or contact between property and **pollutants** if the mixture or contact is directly caused by or directly results from a **specified peril**;
- B. any solid, liquid or gas used to suppress fire;
- C. **water**; or
- D. **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers.**

Paragraphs B and C do not apply to loss or damage involving:

- viruses or pathogens; or
- ammonia.

---

### **Repair, Restoration Or Retouching**

This insurance does not apply to loss or damage to **fine arts** caused by or resulting from repair, restoration or retouching.

---

**Exclusions***(continued)***Settling**

This insurance does not apply to loss or damage caused by or resulting from settling, cracking, shrinking, bulging or expansion of land, paved or concrete surfaces, foundations, pools, **buildings** or other structures.

This Settling exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;** or
- ensuing loss or damage caused by or resulting from a **specified peril**.

**Utility Supply Failure**

This insurance does not apply to loss or damage caused by or resulting from suspension or reduction of:

- water services;
- electrical or other power services;
- natural gas or other fuel services; or
- internet or other communication services,

regardless of any other cause or event that:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Utility Supply Failure exclusion does not apply:

- if the suspension or reduction of such services is the direct result of direct physical loss or damage caused by or resulting from a peril not otherwise excluded;
- to **accounts receivable records, fine arts, money, securities or valuable papers;** or
- to ensuing loss or damage caused by or resulting from a **specified peril**.

**War And Military Action**

This insurance does not apply to loss or damage caused by or resulting from:

- war, including undeclared or civil war;
- 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
- insurrection, rebellion, revolution, usurped power or action taken by governmental or military authority, whether de jure or de facto, in hindering or defending against any of these,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or

---

## Exclusions

### War And Military Action (continued)

- contributes in any sequence to, the loss or damage, even if such other cause or event would otherwise be covered.

---

### Wear And Tear

This insurance does not apply to loss or damage caused by or resulting from wear and tear or deterioration.

This Wear And Tear exclusion does not apply to:

- **money or securities** ; or
- ensuing loss or damage caused by or resulting from a **specified peril or water**.

---

## Limits Of Insurance

Except as provided under Fungus Clean-up Or Removal and Pollutant Clean-up Or Removal, the most we will pay in any **occurrence** is the amount of loss or damage, not to exceed the applicable Limit Of Insurance shown in the Declarations.

If any Premises Coverage or Additional Coverage appears in more than one contract which form a part of this policy, unless otherwise specified, the applicable Limit Of Insurance shown in the Declarations for such coverages is the most we will pay in any **occurrence**, regardless of the number of contracts in which such Premises Coverage or Additional Coverage appears.

### Automatic Increase In Limits

The Limits Of Insurance for Building or Personal Property will automatically increase by the annual percentage shown in the Declarations under Automatic Increase In Limits. At the time of loss or damage, the amount of increase will be determined by multiplying the applicable Limit Of Insurance shown in the Declarations by the percentage of annual increase applied on a pro rata basis.

This Automatic Increase In Limits:

- A. applies only to a premises shown in the Declarations for which the Automatic Increase In Limits is shown; and
- B. does not apply to any Limit of Insurance applicable to:
  1. more than one **building**;
  2. **personal property** in more than one **building**;
  3. **building** and **personal property** combined; or
  4. **building** or **personal property** combined with any other coverage.

---

### Building Extended Limit Of Insurance

If an Extended Limit Of Insurance for Building is shown in the Declarations, the most we will pay in any **occurrence** is the amount of loss or damage, not to exceed 125% of the applicable Limit Of Insurance for Building shown in the Declarations.

The Extended Limit Of Insurance for Building:

- applies only to **building** at a premises shown in the Declarations for which the Extended Limit Of Insurance for Building is shown; and
- does not apply to any Limit Of Insurance applicable to more than one **building** or **building** and any other coverage combined.

**Deductible**

Subject to the applicable Limit Of Insurance, we will pay the amount of loss or damage, after application of Coinsurance if applicable, in excess of the applicable deductible amount shown in the Declarations for each **occurrence**.

If two or more deductibles apply to the same **occurrence**, only the largest single deductible will apply, unless otherwise stated.

**Loss Payment Basis**

The following Loss Payment Basis provisions apply.

Subject to the applicable Limit Of Insurance shown in the Declarations:

- A. covered property is valued on a replacement cost basis as described below, unless:
  1. the Loss Payment Basis shown in the Declarations is Actual Cash Value; or
  2. otherwise stated under Loss Payment Basis Exceptions; and
- B. valuation also includes, for covered property, costs you incur as described below under Ordinance Or Law Or Green Standards, Construction Fees, Brands And Labels and Extended Warranties.

**Our Loss Payment Options**

In the event of loss or damage covered by this insurance, at our option, we will either:

- pay the covered value of the lost or damaged covered property;
- pay the cost of repairing or replacing the lost or damaged covered property plus any reduction in value of the repaired item;
- take all or any part of the covered property at an agreed or appraised value; or
- repair or replace the covered property with other such property of comparable material and quality for the same use or occupancy.

**Replacement Cost Basis**

Lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage, but not more than you actually spend to repair or replace such property at the same or another location for the same use or occupancy. There is no deduction for physical deterioration or depreciation.

If you replace the lost or damaged covered property, the valuation includes customs duties incurred.

If you do not repair or replace the covered property, we will only pay as provided under Actual Cash Value Basis.

If you commence the repair or replacement of the lost or damaged covered property within 24 months from the date of the loss or damage, we will pay you the difference between the actual cash value previously paid and the lesser of the:

- replacement cost at the time of loss or damage; or
- actual costs you incur to repair or replace.

Payment under the Replacement Cost Basis will not be made until the completion of the repairs or the replacement of the covered property.

---

## **Loss Payment Basis**

(continued)

### **Accounts Receivable**

**Accounts receivable** loss payment will be determined as follows:

- A. When there is proof that a covered loss has occurred but you cannot accurately establish the amount of **accounts receivable** outstanding at the time of the loss, the amount of the loss will be based on your latest financial statements and will be computed as follows:
1. determine the amount of all outstanding **accounts receivable** at the end of the same month in the year immediately preceding the year in which the loss occurred;
  2. determine your total gross sales of goods and services for the 12 month period immediately preceding the month in which the loss occurred;
  3. determine your total gross sales of goods and services for the 12 month period immediately preceding the same month in the year immediately preceding the year in which the loss occurred;
  4. calculate the percentage increase or decrease of step 2 over step 3;
  5. the total amount of **accounts receivable** as of the last day of the month in which the loss occurs will be the amount determined in step 4; and
  6. the established monthly amount of **accounts receivable** will be adjusted for the normal fluctuation in the amount of **accounts receivable** in the month in which the loss occurs.
- B. We will deduct from the established total amount of **accounts receivable**:
1. the amount of any accounts evidenced by records not lost or damaged;
  2. any other amounts you are able to establish or collect; and
  3. an amount to allow for probable bad debts, returns, discounts and allowances which you normally would have been unable to collect.
- C. If you recover the amount of any **accounts receivable** that were included in the amount of the paid loss, you will return the recovered amount to us, up to the total amount of the paid loss. You will keep the amount of any **accounts receivable** you recover in excess of the amount of the paid loss.
- D. You shall take reasonable measures to attempt the reproduction of **accounts receivable records** in an effort to mitigate your **accounts receivable** loss.

---

### **Actual Cash Value Basis**

If the Loss Payment Basis shown in the Declarations is Actual Cash Value, lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage with material of like kind and quality, less allowance for each of the following:

- physical deterioration;
- physical depreciation;
- obsolescence; and
- depletion.

---

### **Brands And Labels**

**Personal property** valuation includes the cost of:

- replacing labels, capsules, wrappers or containers from lost or damaged **personal property**; and
- identifying and reconditioning lost or damaged **personal property**.

**Loss Payment Basis****Brands And Labels**  
(continued)

In the event of loss or damage to **stock**, you have two options when:

- you do not want to sell your lost or damaged **stock** under your brand or label; or
- the owner of any lost or damaged **stock** in your care, custody or control does not want to sell that lost or damaged **stock** under the owner's brand or label,

even though the lost or damaged **stock** has salvage value, you may:

- remove the brand or label and then relabel the lost or damaged **stock** to comply with the law; or
- label the lost or damaged **stock** as “salvage” but, in doing so, cause no further loss or damage to the **stock**.

In either case, the **personal property** valuation will include the difference between:

- the salvage value of the lost or damaged **stock** with the brand or label attached; and
- the salvage value of the lost or damaged **stock** with the brand or label removed.

**Construction Fees**

Covered property valuation includes necessary and incurred architectural, engineering, consulting, decorating and supervisory fees related to the construction and repair of the lost or damaged covered property.

**Extended Warranties**

Covered property (other than a structure) valuation includes the pro rata portion of the original cost based on the period of time remaining in your nonrefundable extended warranties, maintenance contracts or service contracts that you purchased and which are no longer valid on such lost or damaged covered property that you repair or replace.

**Fine Arts**

**Fine arts** are valued based on **market value**.

**Historic Buildings**

If lost or damaged **building** is generally recognized as having historic or aesthetic value and you repair or replace such **building**, the valuation will include the cost to repair or replace with the same materials, workmanship and architectural features provided they are reasonably available. In the event that such materials, workmanship or architectural features are not reasonably available, the valuation will include the cost to repair or replace with materials, workmanship and architectural features that most closely resemble those that existed before the loss or damage occurred.

**Money**

**Money** is valued based on:

- the face value of United States or Canadian currency if the loss involves United States or Canadian currency; or
- the United States dollar value of a foreign currency based on the free currency rate of exchange in effect on the day any loss involving foreign currency is discovered.

If the loss occurs before the **money** has been counted and recorded by you, the value of the **money** will not exceed the amount that is reasonably estimated and satisfactory to us.

---

**Loss Payment Basis**  
(continued)

**Ordinance Or Law Or  
Green Standards**

If:

- there is an ordinance or law in effect at the time of loss or damage that mandates **green standards** or otherwise regulates zoning, land use or construction of covered property, and if that ordinance or law affects the repair or replacement of the lost or damaged covered property; or
- **green standards**, to the extent lost or damaged covered property complied with such standards prior to loss or damage, affect the repair or replacement of such property,

and you:

- A. repair or replace the covered property as soon as reasonably possible, the valuation will include:
1. a. the replacement cost of the damaged and undamaged portions of the covered property, including necessary and incurred **green expenses**; or
  - b. the actual cash value of the damaged and undamaged portions of the covered property (if the applicable Loss Payment Basis shown in the Declarations is Actual Cash Value);
  2. the costs to demolish and clear the site of the undamaged portion of the covered property; and
  3. the increased cost to repair or replace the **building** to the same general size at the same site or other covered property for the same general use, to the minimum standards of such ordinance or law or **green standards**, except we will not include any costs:
    - a. for land, water or air, either inside or outside of a **building**;
    - b. for paved or concrete surfaces, retaining walls, foundations or supports below the surface of the lowest floor or basement, unless specifically covered by this policy, or **outdoor trees, shrubs, plants or lawns**;
    - c. incurred outside the legal property boundary of the premises shown in the Declarations;
    - d. if covered property is valued on an actual cash value basis; or
    - e. attributable to any ordinance or law that you were required to, but failed to, comply with before the loss; or
- B. do not repair or replace the covered property, the valuation will include:
1. the actual cash value of the damaged and undamaged portions of the covered property; and
  2. the cost to demolish and clear the site of the undamaged portion of the covered property.

When direct physical loss or damage is caused by or results from both:

- a peril not otherwise excluded; and
- an excluded peril,

the valuation will not include the ordinance or law, or **green standards** costs attributable to the excluded peril. Instead, the valuation will be based on that portion of such costs equal to the proportion that the covered direct physical loss or damage bears to the total direct physical loss or damage, not including ordinance or law, or **green standards** costs, unless the ordinance or law, or **green standards** applies solely to that portion of the covered property which suffered the covered direct physical loss or damage.

**Loss Payment Basis****Ordinance Or Law Or  
Green Standards  
(continued)**

This Loss Payment Basis does not apply to:

- any costs for undamaged **tenant's improvements and betterments** that are payable under the Leasehold Interest – Undamaged Tenant's Improvements and Betterments Premises Coverage;
- any increase in costs, loss or damage associated with the enforcement of any ordinance or law that requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **fungus or pollutants**;
- any increase in **green expenses** attributable to testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **fungus or pollutants**; or
- loss or damage caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Ordinance Or Law Or Green Standards Loss Payment Basis does not apply to the Fungus Clean-up Or Removal Premises Coverage or Pollutant Clean-up Or Removal Additional Coverage.

If a maximum value for ordinance or law or **green standards** is shown in the Declarations, then, subject to the applicable Limits Of Insurance shown in the Declarations, such maximum value is the most we will consider under this Loss Payment Basis provision.

**Pair Or Set – Fine Arts**

In the event of loss or damage to **fine arts** that are part of a pair or set, at your option, we will either pay:

- the **market value** of the entire pair or set. You will return to us the remaining items;
- the cost to repair the lost or damaged items. You will keep the undamaged items. If the pair or set with the repaired items has a lower value than it had prior to the loss, we will also pay that difference. In no event will we pay more than the value that the pair or set had prior to the loss or damage; or
- the **market value** of the lost or damaged items prior to the loss or damage when the items cannot be found or repaired. You will keep the undamaged items. If the remaining items have a reduced value, we will pay the difference between the value of the remaining items prior to the loss or damage and after the loss or damage. In no event will we pay more than the value the pair or set had prior to the loss or damage.

**Securities**

**Securities** are valued based on the lesser of the following:

- the actual market value of the **securities** at the end of the last business day before the loss is discovered; or
- the actual cost of replacing the **securities** on the day loss payment is made.

Property of others that you hold as a pledge or as collateral for a loan is valued at:

- actual cash value at the time you made the loan; or



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## Loss Payment Basis

### Securities (continued)

- the amount of the loan that remains unpaid at the time of loss, plus accrued interest on that amount at legal interest rates.

---

### Valuable Papers

**Valuable papers** are valued at the cost to replace or reproduce such papers at the time of direct physical loss or damage when they are actually replaced or reproduced.

If:

- **valuable papers** are not replaced or reproduced; or
- the applicable Limit Of Insurance for Valuable Papers has been exhausted,

the value is based on the cost of blank materials and the cost of copying from a duplicate source on the same type of materials.

---

## Loss Payment Basis Exceptions

The following Loss Payment Basis Exceptions apply.

### Covered Property Not Owned By You

Covered property not owned by you is valued on the same basis as such property when owned by you, subject to all other exceptions described under Loss Payment Basis Exceptions, but we will not pay more than the amount for which you are contractually liable.

Labor, materials and services that you furnish or arrange on covered property not owned by you is valued based on the actual cost of the labor, materials and services.

---

### Deferred Payments

When a total loss occurs, Deferred Payments are valued based on the amount shown on your books as due from the buyer.

When partial loss or damage occurs and the buyer refuses to continue payment, forcing you to repossess, Deferred Payments will be valued as follows:

If the realized value of the repossessed **personal property** is:

- greater than or equal to the amount shown on your books as due from the buyer, we will make no payment; or
- less than the amount shown on your books as due from the buyer, we will pay the difference, less any amount that was past due by more than 30 days.

---

### Electronic Data

**Electronic data** is valued at the cost to repair or replace such data at the time of direct physical loss or damage when the **electronic data** is actually replaced or reproduced. If the **electronic data** is not replaced or reproduced, the value is based on the cost of replacing **blank media**.

---

### Finished Stock And Sold Personal Property

**Finished stock** and sold **personal property** completed and awaiting delivery are valued based on your selling price less the value of discounts and costs you would have incurred.

---

**Loss Payment Basis  
Exceptions***(continued)***Gold, Gold Salts And  
Other Precious Metals**

Gold, gold salts and other precious metals are valued based on the average market cost for replacement as published by the American Metals Market during the period of 10 business days immediately preceding the date of loss or damage, or the actual sum you pay for replacement, whichever is less.

**Nuclear Hazard**

Covered property which suffers direct physical loss or damage caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination, is valued on an actual cash value basis, subject to all other exceptions described under Loss Payment Basis Exceptions.

**Research And  
Development Property**

If lost or damaged **research and development property**:

- cannot be repaired, replaced, or reproduced; or
- is not replaced or reproduced,

no payment will be made under this insurance.

**Stock In Process**

**Stock in process** is valued based on the cost of raw materials and costs expended as of the date of loss or damage.

**Undamaged Tenant's  
Improvements And  
Betterments**

Undamaged **tenant's improvements and betterments** are valued based on:

- the cost to replace undamaged **tenant's improvements and betterments** at the time of loss or damage at another site if you commence replacement within 24 months following the termination of your lease; or
- the **unamortized** portion of their original cost to you if you do not replace undamaged **tenant's improvements and betterments**.

**Loss Payment  
Limitations**

The following Loss Payment Limitations apply.

**Accounting**

This insurance does not apply to loss or damage to **money** or **securities** caused by or resulting from accounting, mathematical or record-keeping errors.

**Books And Records**

This insurance does not apply to loss or damage to **money** or **securities** that are manuscripts, records, accounts, media, microfilm or tapes.

**Electronic Data**

We will not pay for any loss or damage to **electronic data** caused by or resulting from **malicious programming** regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or

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## **Loss Payment Limitations**

### **Electronic Data (continued)**

- contributes in any sequence to,  
The loss or damage, even if such other cause or event would otherwise be covered.

---

### **Expenses**

This insurance does not apply to any fees, costs or expenses you incur or pay:

- in establishing the existence or the amount of any loss or damage, except as provided under Preparation Of Loss Fees Additional Coverage; or
- in prosecuting or defending any legal proceeding or claim, whether or not any such proceeding results or would result in a loss or damage covered under this insurance.

---

### **Income, Interest Or Dividends**

This insurance does not apply to loss of income, interest or dividends.

---

### **Kidnap/Ransom Or Extortion**

This insurance does not apply to loss or damage caused by or resulting from kidnap/ransom or other extortion payments surrendered to any person as a result of a threat to do:

- bodily harm to any person; or
- damage to the premises or other property owned by you or held by you in any capacity.

This Kidnap/Ransom Or Extortion Loss Payment Limitation does not apply to **robbery of money or securities**.

---

### **Loss Of Market**

We will not pay for any loss or damage that results from loss of market, loss of use or delay.

---

### **Payment Made By Others (Money And Securities)**

We will deduct from any payment we make for loss or damage to **money** or **securities** the amount you recover from:

- any contract you have with an armored vehicle company;
- insurance carried by an armored vehicle company; and
- insurance carried by others.

---

### **Prototypes**

When production of a new product begins, coverage under this contract ceases for:

- the **prototype** of that product; and
- the research project directly associated with the new product.

---

### **Suspension, Lapse Or Cancellation Of Any License**

Leasehold Interest insurance does not apply to loss caused by or resulting from the suspension, lapse or cancellation of any license.

---

**Loss Payment  
Limitations**

*(continued)*

**Tenant's Improvements  
And Betterments**

We will not pay for that part of any lost or damaged **tenant's improvements and betterments** which is paid by others.

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**Conditions (Including  
Coverage Territory)**

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

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**Definitions**

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

## ***Property Insurance***

### ***Business Income With Extra Expense***

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**Contract**

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy.

Throughout this contract, the words “you” and “your” refer to the Named Insured shown in the Declarations of this policy. The words “we,” “us” and “our” refer to the company providing this insurance.

**Premises Coverages**

The following Premises Coverages apply only at those premises for which a Limit Of Insurance applicable to such coverages is shown in the Declarations.

Except as otherwise provided, direct physical loss or damage must:

- be caused by or result from a **covered peril**; and
- occur at, or within 1,000 feet of, the premises, other than a **dependent business premises**, shown in the Declarations.

**Business Income And Extra Expense**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property**, unless otherwise stated.

This Premises Coverage applies only at those premises:

- where you incur a **business income** loss or **extra expense**; and
- for which a Limit Of Insurance for Business Income With Extra Expense is shown in the Declarations.

If a Limit Of Insurance for Business Income With Extra Expense is shown as applicable to a premises in the Declarations, such limit reflects your total Limit Of Insurance at that premises and the Limit Of Insurance for Extra Expense shown in the Supplementary Declarations – Property does not apply.

**Alternative Power Generation**

We will pay for the actual:

- A. **extra expense** you incur, if such coverage is provided:
  1. due to the actual or potential impairment of your **operations**; and
  2. during the **period of restoration**,
 to purchase substitute power from a third party; and
- B. **business income** loss you incur, if such coverage is provided:
  1. due to the actual impairment of your **operations**; and
  2. during the **period of restoration**,

due to the loss of credits, reimbursements, rebates or other sums you receive from a third party that utilizes surplus power that you generate from **alternative power generating equipment**.

---

## Premises Coverages

### Alternative Power Generation (continued)

The actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril to alternative power generating equipment**.

This Premises Coverage applies until the **alternative power generating equipment** is repaired or replaced and fully operational in accordance with the manufacturer's specifications.

The most we will pay for Alternative Power Generation loss is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This Alternative Power Generation Premises Coverage does not apply at any premises that supplies your premises with utility services.

---

### Alternative Water Systems

We will pay for the actual **extra expense** you incur:

- due to the actual or potential impairment of your **operations**; and
- during the **period of restoration**,
- to purchase substitute water from a third party.

The actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril to an alternative water system**.

This Premises Coverage applies until the **alternative water system** is repaired or replaced and fully operational in accordance with the manufacturer's specifications.

The most we will pay for Alternative Water Systems loss is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This Alternative Water Systems Premises Coverage does not apply at any premises that supplies your premises with utility services.

---

### Contractual Penalties

We will pay for the contractual penalties you are legally liable to pay under the written provisions of a contract due to a material breach of that contract, not to exceed the applicable Limit Of Insurance for Contractual Penalties shown under Business Income in the Declarations.

This material breach of contract must be the direct result of direct physical loss or damage by a **covered peril to property**.

---

### Fungus Clean-up Or Removal

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from the presence of **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the date the **fungus** first appeared and will end:

- 45 consecutive days after this coverage begins; or
- when your **business income** coverage ends,

whichever occurs first.



**Premises Coverages****Fungus Clean-up Or  
Removal  
(continued)**

This Premises Coverage does not apply if the presence of **fungus**:

- A. is caused by or results from:
  1. a peril that is not a **covered peril**; or
  2. moisture, other than **water** or **flood**, if **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the presence of **fungus**; or
- D. is at premises shown under Excluded Premises in the Declarations.

**Ingress And Egress**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
  - **extra expense** you incur due to the actual or potential impairment of your **operations**,
- when existing ingress to or egress from a premises shown in the Declarations is prevented due to direct physical loss or damage by a **covered peril** to property, provided such property is within:
- one mile; or
  - the applicable miles shown in the Declarations,
- from such premises, whichever is greater.

This Premises Coverage will begin at the time of direct physical loss or damage and will continue until the expiration of 30 consecutive days thereafter or whenever your **business income** coverage ends, whichever occurs first.

This Premises Coverage does not apply if the:

- direct physical loss or damage is caused by or results from earthquake or **flood**; or
- ingress to or egress from your premises is prohibited by civil authority.

The most we will pay for this Premises Coverage is the applicable Limit Of Insurance for Ingress And Egress shown under Business Income in the Declarations.

**New Product Delay**

We will pay for the actual **business income** loss you incur and discover after lost or damaged **property** directly related to your **research and development operations** is repaired or replaced and your **research and development operations** are restored, with reasonable speed to the condition that would have existed if no direct physical loss or damage occurred.

Such payment will be made:

- only if you discover the **business income** loss within 24 months after the date of the direct physical loss or damage;
- only after the new product or the enhanced product is made available in the market-place; and
- for the period equal to the length of time it originally took to restore such lost or damaged **property** with reasonable speed.

If a competitor introduces a similar product prior to the date you scheduled the introduction of your new or enhanced product, we will reduce the amount of such actual **business income** loss to the extent attributable to the competitor's product.

---

## Premises Coverages

### *New Product Delay (continued)*

The **business income** loss must be caused by or result from direct physical loss or damage by a **covered peril** to **property**, and must result in a delay in the introduction of any new product or the enhancement of any existing product.

The most we will pay for New Product Delay is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

---

## Additional Coverages

The following Additional Coverages apply within the coverage territory.

### *Any Other Location*

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under Any Other Location in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** at unspecified premises.

This Additional Coverage does not apply to **business income** loss or **extra expense** you incur caused by or resulting from loss or damage to property:

- used by utility companies to supply you with services;
- used by **on-line access** providers;
- at a **dependent business premises**;
- at a newly acquired premises;
- at any exhibition, fair or trade show; or
- **in transit**.

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under Any Other Location in the Declarations.

---

### *Civil Authority*

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

directly caused by the prohibition of access to:

- your premises; or
- a **dependent business premises**,

by a civil authority.

This prohibition of access by a civil authority must be the direct result of direct physical loss or damage to property away from such premises or such **dependent business premises** by a **covered peril**, provided such property is within:

- one mile; or
- the applicable miles shown in the Declarations,

from such premises or **dependent business premises**, whichever is greater.

**Additional Coverages****Civil Authority**  
(continued)

The most we will pay for Civil Authority is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

The coverage for:

A. **business income** will begin:

1. after the applicable waiting period shown in the Declarations for Business Income expires; or
2. 24 consecutive hours following the time the civil authority prohibits access, whichever is the longer.

The Waiting Period shown in the Declarations will begin immediately following the time the civil authority prohibits access.

The coverage will apply for a period of:

- up to 30 consecutive days after coverage begins; or
- when your **business income** loss ends,

whichever occurs first; and

B. **extra expense** will begin immediately after the time the civil authority prohibits access and will end:

1. 30 consecutive days after the coverage begins; or
2. whenever your **business income** coverage ends, whichever is later.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

**Dependent Business Premises**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Dependent Business Premises shown under Business Income in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** or **personal property of a dependent business premises** at a **dependent business premises**.

You may purchase higher limits for specific **dependent business premises** only by showing such premises in the Declarations. Such higher limits apply to actual **business income** loss or **extra expense** only if the covered direct physical loss or damage occurs at such **dependent business premises**.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

---

## **Additional Coverages**

(continued)

### **Exhibition, Fair Or Trade Show**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under Exhibition, Fair Or Trade Show in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property, electronic data processing property** (other than **mobile communication property**) or **fine arts** at, or while **in transit** to or from, any exhibition, fair or trade show.

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under Exhibition, Fair Or Trade Show in the Declarations.

---

### **In Transit**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under In Transit in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property, electronic data processing property, fine arts** or **valuable papers** while **in transit**.

This Additional Coverage does not apply to any **business income** loss or **extra expense**:

- caused by or resulting from loss or damage to any property while **in transit** to or from any exhibition, fair or trade show;
- when you are acting as a carrier for hire;
- if you have purchased separate ocean marine insurance which covers any property while **in transit**; or
- caused by or resulting from loss or damage to shipments by mail, unless registered .

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under In Transit in the Declarations.

---

### **Loss Of Utilities**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Loss Of Utilities shown under Business Income in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to:

- **building**;
- **personal property of a utility** located either inside or outside of a **building**; or

**Additional Coverages****Loss Of Utilities**  
(continued)

• **service property**,  
excluding **overhead communication, transmission or distribution equipment**, necessary to supply your premises with:

- water supply;
- communication supply;
- power supply;
- natural gas supply;
- sewage treatment; or
- **on-line access**,

services.

We will pay such loss provided that the disruption of services:

- is not due to your failure to comply with the terms and conditions of any contract; and
- has been reported to the service provider.

We will not pay for the actual **business income** loss you incur until the:

- applicable waiting period shown in the Declarations for Business Income expires;
- applicable waiting period shown in the Declarations for Loss Of Utilities expires; or
- first 24 consecutive hours following the direct physical loss or damage expires,

whichever is the longer.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

**Newly Acquired Premises**

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown in the Declarations under Newly Acquired Premises.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** at each newly acquired premises. This Additional Coverage applies until the first of the following occurs:

- you notify us of how you want Business Income With Extra Expense to apply to the newly acquired premises and we add such premises to this policy;
- 180 days pass from the date you acquire the premises; or
- this policy expires.

We will charge you additional premium from the date you acquire the premises, if we add such premises to this policy.

---

## **Additional Coverages**

*(continued)*

### ***Pollutant Clean-up Or Removal***

We will pay for the actual **business income** loss you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Pollutant Clean-up Or Removal shown under Business Income in the Declarations.

This actual impairment of **operations** must be caused by or result from the enforcement of any ordinance or law that requires you to clean up or remove **pollutants** from land, water or air, either inside or outside of a **building**, as a result of direct physical loss or damage by a **covered peril to property** at the premises shown in the Declarations.

---

### ***Preparation Of Loss Fees***

We will pay the reasonable and necessary expenses and fees incurred following covered loss or damage to certify your **business income** loss or **extra expense**, not to exceed the applicable Limit Of Insurance for Preparation Of Loss Fees shown under Business Income in the Declarations.

This Additional Coverage does not apply to any expenses you incur for any:

- insurance adjuster, consultant or attorney; or
- of your subsidiaries or affiliates.

---

### ***Prohibition Of Access***

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations**, directly caused by the prohibition of access to a premises shown in the Declarations by a civil authority, subject to the applicable Limits Of Insurance for Prohibition Of Access.

This prohibition of access must be the direct result of a peril (not otherwise excluded by the Building And Personal Property Contract included in this policy) that:

- A. has occurred at or within 1,000 feet of such premises; or
- B. is certain to occur imminently, provided:
  - 1. the geographic area where access is restricted is less than 5,000 square feet; or
  - 2. the prohibition of access only applies to such premises.

The coverage will begin immediately following the time the civil authority prohibits access. The coverage will apply for a period of:

- up to 30 consecutive days after the coverage begins; or
- when your **business income** loss ends,

whichever occurs first.

This Additional Coverage does not apply:

- A. if the prohibition of access is caused by or results from:
  - 1. direct physical loss or damage to property;
  - 2. weather conditions; or
  - 3. earthquake or **flood**; or

**Additional Coverages****Prohibition Of Access  
(continued)**

- B. to **business income** loss, unless a Limit Of Insurance for Business Income is shown in the Declarations applicable to the premises where prohibition of access occurred.

**Limits Of Insurance**

Except as provided under Prohibition Of Access, the most we will pay in any **occurrence** is the amount of loss, not to exceed the applicable Limit Of Insurance shown in the Declarations.

If a Limit Of Insurance for Business Income With Extra Expense is shown under a premises in the Declarations:

- such limit reflects your total Limit Of Insurance for such premises; and
- the Limit Of Insurance for Extra Expense shown in the Supplementary Declarations – Property does not apply.

**Automatic Increase In  
Limits**

The Limits Of Insurance for Business Income With Extra Expense will automatically increase by the annual percentage shown in the Declarations under Automatic Increase In Limits. At the time of loss or damage, the amount of increase will be determined by multiplying the applicable Limit Of Insurance shown in the Declarations by the percentage of the annual increase, applied on a pro rata basis.

This Automatic Increase In Limits:

- applies only to a premises shown in the Declarations for which the Automatic Increase in Limits is shown; and
- does not apply to any Limit Of Insurance applicable to more than one premises.

**Prohibition Of Access –  
Limits Of Insurance**

The most we will pay under the Prohibition Of Access Additional Coverage in any one prohibition of access, directly resulting from:

- A. a peril; or
- B. series of perils that:
1. contribute concurrently to; or
  2. contribute in any sequence to,
- such prohibition of access,

regardless of the number of premises, is the amount of **business income** loss and **extra expense**, if such coverage is provided, not to exceed the greater of:

- \$50,000; or
- the applicable Each Occurrence Limit Of Insurance for Prohibition of Access shown in the Declarations.

The most we will pay for all such loss or damage that occurs during each separate 12 month policy period is the greater of:

- \$100,000; or
- the applicable Aggregate Limit Of Insurance for Prohibition Of Access shown in the Declarations, regardless of the number of prohibitions of access.

---

## **Waiting Period**

Subject to the applicable Limit Of Insurance, we will pay the amount of **business income** loss that is incurred after the waiting period shown in the Declarations for each **occurrence**.

If a waiting period is shown in the Declarations, the waiting period begins immediately following the time of the covered direct physical loss or damage.

If two or more Business Income waiting periods apply to the same **occurrence**, only the largest single waiting period will apply, unless otherwise stated.

Hours shown for the waiting period are consecutive hours.

The waiting period does not apply to **extra expense**.

---

## **Loss Determination**

In making any loss determination under this coverage, we may utilize relevant sources of information, including:

- your financial records and accounting procedures;
- bills, invoices and other vouchers;
- deeds, liens and contracts;
- status and feasibility reports; and
- budgeting and marketing records.

## **Business Income**

The amount of **business income** loss will be determined based on:

- net income of your business before the direct physical loss or damage occurred;
- the likely net income of your business if no loss or damage occurred, but not including any **business income** that would likely have been earned as a result of an increase in the volume of business due to favorable business conditions caused by the impact of the covered loss on customers or on other businesses; and
- your continuing operating expenses, including your continuing normal payroll expenses, necessary to resume **operations** with the same quality of service that existed just before the direct physical loss or damage.

---

## **Extra Expense**

The amount of **extra expense** loss will be determined based on necessary expenses that:

- exceed your normal operating expenses that would have been incurred by **operations** during the **period of restoration**, if no physical loss or damage had occurred; and
- reduce the **business income** loss that otherwise would have been incurred.

We will deduct from the total of such expenses:

- the salvage value that remains on any property bought for temporary use during the **period of restoration**, once **operations** are resumed; and
- any **extra expense** that is paid for by other insurance.

---

## **Resumption Or Continuation Of Operations**

We will reduce the amount of any **business income** loss payment to the extent you can resume or continue your **operations**, in whole or in part, by using:

- damaged or undamaged property, including **merchandise** or **stock**; or
- any other available premises.



**Loss Determination****Resumption Or  
Continuance Of  
Operations  
(continued)**

If you elect not to resume or continue **operations**:

- any loss determination for **business income** will be based on the length of time it would have taken to resume or continue **operations** with reasonable speed; and
- we will not make any payment for **extra expense**.

**Loss Payment Option**

The following Loss Payment Option applies when a Monthly Limit of Indemnity under Business Income is shown in the Declarations:

**Monthly Limit Of  
Indemnity**

The most we will pay for the actual **business income** loss incurred in each period of 30 consecutive days after the beginning of the **period of restoration** will be determined by multiplying the Limit Of Insurance for Business Income With Extra Expense by the Monthly Limit Of Indemnity shown in the Declarations.

If all of the amount determined by this calculation is not used in the 30 day period, the unused portion may be applied to any subsequent 30 day periods.

This Monthly Limit Of Indemnity applies only for **business income** loss, not **extra expense**.

**Loss Payment  
Limitations****Debris Removal**

We will not pay for any **extra expense** you incur for the demolition or removal of debris, but we will pay for such **extra expense** you incur to the extent it reduces the amount of a covered **business income** loss that otherwise would have been payable under this contract.

**Electronic Data**

We will not pay for any **business income** loss or **extra expense** you incur caused by or resulting from direct physical loss or damage to **electronic data** caused by or resulting from **malicious programming** regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

**Increase Of Loss Due To  
Death Or Injury**

We will not pay for any **business income** loss or **extra expense** caused by or resulting from any injury, sickness, disease, death, emotional injury, emotional distress or humiliation of any person.

**Increase Of Loss Due To  
Strikers Or Others  
Causing A Delay**

We will not pay for any increase of loss caused by or resulting from delay in repairing or replacing property or resuming your **operations**, due to interference at the location of the repair, replacement or **operations** by strikers or other persons.

---

## **Loss Payment Limitations**

(continued)

### **Loss Or Damage To Finished Stock**

We will not pay for that part of any **business income** loss to **finished stock**.

---

### **Loss Or Damage To Property Used To Provide Utility Services**

Except as provided for in the Loss of Utilities Additional Coverage, we will not pay for any **business income** loss or **extra expense** caused by or resulting from loss or damage to:

- **building;**
- **personal property of a utility** located either inside or outside of a **building;** or
- **service property,**

used by you or a utility to provide you with utility services.

---

### **Loss Or Damage To Water**

We will not pay for any **business income** loss or **extra expense** you incur for loss or damage to water.

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### **Nuclear Hazard**

We will not pay for any **business income** loss or **extra expense** you incur for loss or damage to **building** or **personal property** caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination.

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### **Pollutant Clean-up Or Removal**

We will not pay for any **extra expense** you incur for:

- clean up or removal of **pollutants** from land, water or air, either inside or outside of a **building;** or
- testing for, monitoring, containing, treating, detoxifying or neutralizing, or in any way responding to or assessing the effects of **pollutants,**

but we will pay for such **extra expense** you incur to the extent it reduces the amount of a covered **business income** loss that otherwise would have been payable under this contract.

---

### **Conditions (Including Coverage Territory)**

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

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### **Definitions**

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

## **Property Insurance**

### **Property/Business Income Conditions And Definitions**

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## Property/Business Income Conditions And Definitions

### Contract

#### Conditions

The following conditions apply to all contracts contained within the Property/Business Income Insurance sections of this policy, except Care, Custody or Control Legal Liability, or as otherwise stated.

#### Abandonment

There can be no abandonment of any covered property to us unless we specifically agree to such abandonment in writing.

#### Appraisal

If you and we do not agree on the amount of the loss or damage, either party may make a written demand for an appraisal of the loss or damage. In this event, you will select and pay a competent and impartial appraiser, and we will select and pay a competent and impartial appraiser. The two appraisers will select an umpire. If the appraisers cannot agree on an umpire, either may request that a judge of a court having jurisdiction make the selection. Each appraiser will separately state the value of the property and the amount of the loss or damage. If the appraisers do not agree, they will submit their statements to the umpire. Agreement by the umpire and either of the appraisers will be binding on you and us.

You and we will equally share any other appraisal costs and the costs of the umpire.

If there is an appraisal, we will still retain our right to deny the claim.

#### Concealment Or Misrepresentation

This insurance is void if you or any other insured intentionally conceals or misrepresents any material fact or circumstance relating to this insurance at any time.

#### Coverage Territory

This insurance applies anywhere within and **in transit** within and between the contiguous United States of America, Canada, the States of Hawaii and Alaska, Puerto Rico and the territories or possessions of the United States of America or Canada, excluding:

- A. coastwise waterborne shipments to or from Alaska;
- B. intercoastal waterborne shipments via the Panama Canal; and
- C. waterborne shipments to or from:
  1. the State of Hawaii;
  2. Puerto Rico; and
  3. territories or possessions of the United States of America or Canada.

The Coverage Territory for:

- Dependent Business Premises Additional Coverage;
- Exhibition, Fair Or Trade Show Additional Coverage; and
- Mobile Communication Property Additional Coverage,

is worldwide.

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**Conditions**  
(continued)

**Insured's Duties In The  
Event Of Loss Or  
Damage**

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

- Notify us, or one of our authorized representatives, as soon as possible, as to what occurred. Include a description of the property involved, the time and place of the loss or damage, and names and addresses of available witnesses. If there has been loss or damage that may result in a loss under any Business Income or Extra Expense Insurance, notify us by telephone, telegraph or facsimile at our expense.
- Notify the police if a law may have been violated.
- Take every reasonable step to protect the covered property from further loss or damage, and keep a record of your expenses necessary to protect such covered property for consideration in the settlement of the claim. This will not increase any Limit Of Insurance. However, we will not pay for any subsequent loss or damage resulting from a peril that is not a covered peril. Also, if feasible, set the lost or damaged property aside and in the best possible order for examination.
- If you intend to continue your business, you must resume all or part of your operations as quickly as possible.
- File with us, or with our authorized representative, sworn proof of loss within 90 days after the date of loss or damage.
- Cooperate with us in the investigation, settlement or handling of any claim.
- Authorize us to obtain records or reports necessary for our investigation.
- At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss or damage claimed.
- As often as may be reasonably required, permit us to inspect the damaged and undamaged property and examine your books and records.
- Permit us to take samples of the damaged and undamaged property for inspection, testing and analysis, and permit us to make copies of your books and records.
- Permit us to examine any insured under oath, outside the presence of any other insured at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

Failure of an agent or one of your employees (other than an officer, or other person holding a position created by your organization's charter, constitution, bylaws or other governing document) to notify us of any loss or damage that such agent or employee knows about will not affect the insurance afforded you by this policy.

---

**Joint Loss Agreement**

- A. This condition is intended to facilitate payment in the event of loss or damage to property that is covered by:
1. this insurance; and
  2. Boiler and Machinery insurance issued by a different insurer; and
- when there is agreement between the insuring companies as to the existence of coverage, but a disagreement as to the amount of the loss or damage to be paid by each insuring company.

**Conditions**

*Joint Loss Agreement  
(continued)*

- B. The provisions of paragraph C. of this condition apply only if all of the following requirements are met:
  - 1. the Boiler and Machinery insurance contains a provision with substantially the same requirements and procedures as contained in this condition;
  - 2. the loss or damage to the covered property was caused by a peril for which both we and the other insurer admit some liability for payment under the respective policies;
  - 3. the total amount of the loss or damage is agreed upon by you, us and the other insurer;
  - 4. we and the Boiler and Machinery insurer disagree as to the amount of loss or damage that each should pay for the lost or damaged covered property; and
  - 5. the named insured is the same under both policies.
- C. If the requirements listed in Paragraph B. above are satisfied, we and the Boiler and Machinery insurer will make payments as follows:
  - 1. we will pay, upon your written request, the entire amount for loss or damage that we have agreed upon as being covered solely by this insurance and one-half (1/2) the amount of loss or damage about which we and the other insurer disagree;
  - 2. the Boiler and Machinery insurer will pay, upon your written request, the entire amount of loss or damage agreed upon as being covered solely by the Boiler and Machinery insurance and one-half (1/2) the amount of loss or damage about which we and the other insurer disagree;
  - 3. the amount in disagreement to be paid by us under this condition shall not exceed the amount payable under the Loss Adjustment Condition of the Boiler and Machinery insurance;
  - 4. the amount to be paid under this condition shall not exceed the amount we would have paid had no Boiler and Machinery insurance been in effect at the time of loss or damage;
  - 5. acceptance by you of payments under this condition does not alter, waive or surrender any of our rights under this policy; and
  - 6. we and the other insurer agree to submit our differences to arbitration within 90 days after payment, and you agree to cooperate with any arbitration proceedings. There will be three arbitrators: one will be appointed by us, and the second will be appointed by the other insurer. Then, the two arbitrators will select a third arbitrator. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. A decision agreed to by any two of the three arbitrators will be binding on us and the other insurer. Judgment on any award may be sought in any court having jurisdiction.

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**Legal Action Against Us**

- No legal action may be brought against us unless:
- there has been full compliance with all the terms of this insurance; and
  - the action is brought within three years after the date on which the direct physical loss or damage occurred.
-

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**Conditions**  
(continued)

**Lenders/Loss Payee**

If any Loss Payee shown in the Schedule of Mortgagees and Loss Payees is a creditor whose interest in covered property (other than a structure) is established by a written instrument and both you and such Loss Payee have an insurable interest in lost or damaged covered property (other than a structure), we will:

- adjust losses with you; and
- pay any claim for loss or damage jointly to you and to each such Loss Payee, in their order of precedence, as interests may appear.

Each Loss Payee has the right to receive loss payment, even though:

- we denied your claim because you failed to comply with the terms of this insurance; or
- such Loss Payee starts foreclosure or similar actions on the covered property (other than a structure),

if such Loss Payee:

- pays any premium due at our request if you have failed to do so;
- submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and
- has notified us of any change in ownership, occupancy or substantial change in risk known to such Loss Payee.

Each Loss Payee's right to receive loss payment is limited to the lesser of the following:

- the actual cash value as described under Loss Payment Basis of the lost or damaged covered property (other than a structure);
- their financial interest in the covered property (other than a structure) as shown in the written evidence; or
- the applicable Limit Of Insurance for covered property (other than a structure) shown in the Declarations.

If we pay any Loss Payee for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this insurance, such Loss Payee's rights:

- will be transferred to us to the extent of the amount we pay; and
- to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, we may pay to any Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

To satisfy the requirements of any Loss Payee shown in the Schedule of Mortgages and Loss Payees, copies of policies or certified copies of policies may be sent to these Loss Payees. In no event are copies of policies sent to Loss Payees to be considered as increasing the Limits Of Insurance shown in the Declarations or changing the terms of this insurance, nor are they to be considered duplicate or contributing insurance.

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**Liberalization**

If we adopt any changes:

- within 60 days prior to the effective date shown in the declarations; or



**Conditions**

*Liberalization  
(continued)*

- during the policy period,  
which could broaden this insurance without an additional premium charge, you will automatically receive the benefit of such change.

**Loss Payment**

- A. We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and:
  - 1. we have reached agreement with you on the amount of loss; or
  - 2. an appraisal award has been made.
- B. We will not pay you more than your financial interest in the covered property.
- C. We may adjust losses with the owners of lost or damaged covered property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' covered property. We will not pay the owners more than their financial interest in such property.
- D. We may elect to defend you against suits arising from claims of owners of covered property. We will do this at our expense.

**Mortgage Holder –  
Buildings**

We will pay for loss or damage to a **building** jointly to you and the mortgage holder shown in the Schedule of Mortgagees and Loss Payees, as interests may appear.

Your mortgage holder has the right to receive loss payment, even though:

- you failed to comply with the terms of this insurance; or
- your mortgage holder starts foreclosure or similar actions on the **building**,

if such mortgage holder:

- pays any premium due at our request if you have failed to do so;
- submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so, and
- has notified us of any change in ownership, occupancy or substantial change in risk known to such mortgage holder.

If we make loss payments to your mortgage holder when you fail to comply with the terms of this insurance, you will have to pay us to the extent we pay the mortgage holder. Your mortgage holder will still have the right to receive the balance of the mortgage debt from you.

We also have the right to take over your mortgage after making loss payment to the mortgage holder. If we do, you will pay your remaining mortgage debt to us.

If you fail to pay your premium, we may request it from your mortgage holder.

The mortgage holder must notify us of any change in ownership known to the mortgage holder.

If we cancel this insurance, we will give written notice to the mortgage holder at least:

- 20 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
- 60 days before the effective date of cancellation, if we cancel for any other reason.

Failure to provide such notice shall not invalidate such cancellation.

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## Conditions

### *Mortgage Holder – Buildings (continued)*

To satisfy the requirements of any mortgage holder shown in the Schedule of Mortgages and Loss Payees, copies of policies or certified copies of policies may be sent to these mortgage holders. In no event are copies of policies sent to mortgage holders to be considered as increasing the Limits Of Insurance shown in the Declarations or changing the terms of this insurance, nor are they to be considered duplicate or contributing insurance.

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### *No Benefit To Carrier Or Bailee*

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

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### *Other Insurance*

If you have any other insurance covering the same loss or damage as is insured against by this policy, we will only pay for the amount of loss or damage which is insured against by this policy in excess of the amount due from such other insurance, whether you can collect on such other insurance or not.

---

### *Recovered Property*

If any lost or damaged covered property is recovered by you or us, after a loss payment is made, the party making the recovery must give the other parties prompt notice.

If any covered property that is recovered has a salvage value, we shall control the disposition of such salvage.

When covered property is recovered, you may keep the:

- recovered property and return the loss payment to us; or
- loss payment and we will keep the recovered property.

When any recovered covered property which you choose to keep is in need of repair, we will pay for the repairs subject to the:

- applicable Limit Of Insurance shown in the Declarations; and
- Loss Payment Basis provision, Our Loss Payment Options.

If any covered property that is recovered has a salvage value or if there is any money recovered through subrogation, such recoveries shall be applied, net of the expense of such recovery, in the following order:

- first, to you for any uninsured loss or damage resulting from an insufficient limit of insurance;
- second, to us for any amounts paid in settlement of your claim; and
- third, to you for any deductible amount that you paid or penalties you paid as a result of coinsurance or the **personal property** reporting condition of this insurance, if applicable.

We shall determine the amount of loss or damage on the basis on which it would have been settled had the amount of recovery been known at the time the loss was originally determined.

If there are expenses:

- in recovering any lost or damaged covered property; or
- as a result of subrogation,

we shall share the expense with you and any insurer providing excess insurance in proportion to the amount we are each reimbursed. If there should be no recovery and proceedings are conducted solely by us, we shall bear the expenses of the proceedings.

**Conditions**

*(continued)*

**Transfer Of Rights Of  
Recovery To Us**

If any person to or for whom we make payment under this insurance has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair our rights.

You may waive your rights against another party in writing:

- A. prior to direct physical loss or damage to covered property; or
- B. after direct physical loss or damage to covered property only if, at the time of direct physical loss or damage, that party is one of the following:
  - 1. someone insured by this insurance;
  - 2. an individual who owns or controls the majority of capital stock of your business;
  - 3. a related business firm majority-owned or controlled by you, or that owns or controls the majority of the capital stock of your business; or
  - 4. your tenant.

This will not restrict your insurance.

**Definitions**

When used with respect to insurance under this policy:

**Accounts Receivable**

**Accounts receivable** means:

- the money due you that you are unable to collect from customers;
- interest charges on any loan that you secure to offset your reduced cash flow; and
- additional collection costs.

**Accounts Receivable  
Records**

**Accounts receivable records** means accounting records, including support records such as invoices and accounting records in any form, used to control and document the collection of money due from customers.

**Alternative Power  
Generating Equipment**

**Alternative power generating equipment** means equipment that has been certified pursuant to **green standards**, which is used in:

- solar energy systems;
- wind energy systems;
- geothermal energy systems;
- low impact hydroelectric systems; or
- any other system that generates electricity from renewable resources.

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## Definitions

(continued)

### Alternative Water System

**Alternative water system** means equipment situated above or below ground which is used to collect and circulate gray water, ground water or rain water to the domestic, non-potable water supply of a **building** or to water treatment facilities or outside irrigation facilities at the premises shown in the Declarations.

**Alternative water system** does not include underground pipes or sprinkler heads intended solely for landscape irrigation.

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### Blank Media

**Blank media** means the blank medium upon which **electronic data** is recorded, but not **electronic data** itself.

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### Bonus Payments

**Bonus payments** means that portion of any cash bonus you paid based on the percentage of your lease remaining at the time of direct physical loss or damage.

**Bonus payments** does not mean rent, securities or cash bonuses refunded to you, even if you prepaid the rent or security.

---

### Building

**Building** means:

- a structure;
- foundations or supports below the surface of the lowest floor or basement;
- **building components**;
- completed additions;
- additions to the structure under construction; and
- alterations and repairs to the structure.

**Building** does not mean:

- land, water or air, either inside or outside of a structure;
- dams;
- dikes;
- paved or concrete surfaces;
- underground mines or mine shafts or any property within such underground mines or mine shafts;
- retaining walls;
- **outdoor trees, shrubs, plants or lawns**; or
- any structure you do not own, occupy and are not legally or contractually required to insure, except with respect to the Dependent Business Premises and Loss Of Utilities Additional Coverages.

---

### Building Components

**Building components** means:

- glass forming a part of a structure;

## Definitions

### Building Components (continued)

- **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used for making additions or repairs to a structure;
- indoor or outdoor fixtures, whether above or below ground;
- machinery or equipment permanently installed in or on a structure; and
- **personal property** used to maintain or service a structure or its premises.

### Business Income

#### **Business income** means:

- A. net profit or loss, including rental income from tenants and net sales value of production, that would have been earned or incurred before income taxes;
- B. your continuing normal:
  1. operating; and
  2. payroll, expenses;
- C. charges you incur which are the legal obligation of your tenant which would otherwise be your obligations; and
- D. the cost you are required to pay to rent temporary premises when that portion of the premises shown in the Declarations occupied by you is untenable, not to exceed the fair rental value of such untenable portion of the **building** you occupy.

**Business income** does not mean bank interest or investment income.

### Communication Property

#### **Communication property** means:

- analog, digital or fiber optic communication equipment; or
- other equipment used to interactively communicate with others through voice, picture, video or writing,

you own or in your care, custody or control.

### Contractors' Equipment

**Contractors' equipment** means contractors' machinery and equipment, including accessories, tools and spare parts for the contractors' machinery and equipment, usual to your business, which you own, lease or borrow, and for which you are legally liable.

#### **Contractors' equipment** does not mean:

- aircraft or watercraft;
- motor vehicles required to be licensed for highway use, except motor vehicles on which your contractors' machinery or equipment is permanently mounted;
- **personal property**;
- property while underground, except while **in transit** through vehicular or railroad tunnels;
- office equipment, which is the contents of trailers;

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## Definitions

### Contractors' Equipment (continued)

- property while waterborne or while being loaded or unloaded for waterborne transit, except while **in transit** on public ferries or car floats for hire;
- property while leased or loaned to others;
- property while on any platform anchored, permanently or temporarily, in any body of water;
- **mobile communication property**; or
- **electronic data processing property**.

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### Covered Peril

**Covered peril** means a peril covered by the Form(s) shown in the Property Insurance Schedule Of Forms, except Care, Custody Or Control Legal Liability, applicable to the lost or damaged **property**.

For the purposes of:

- **personal property of a dependent business premises**;
- **personal property of a utility**; or
- **service property**,

**covered peril** means a peril covered by the Building and Personal Property Contract included in this policy applicable to **building** or **personal property** at a premises shown in the Declarations.

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### Dependent Business Premises

**Dependent business premises** means premises operated by a person or organization other than you on whom:

- you; or
- others,

depend to:

- deliver materials or services to you or to others for your account (contributing premises);
- accept your products or services (recipient premises);
- manufacture products for delivery to you or your customers under contract of sale (manufacturing premises); or
- attract customers to your business (leader premises).

**Dependent business premises** does not mean any:

- A. premises operated by others on whom you or others depend to:
  1. deliver utility services to you; or
  2. accept utility services from you; or
- B. premises of **on-line access** providers.

---

### Electronic Data

**Electronic data** means software, data or other information that is in electronic form.

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### Electronic Data Processing Equipment

**Electronic data processing equipment** means:

- computers or computer peripherals;

## Definitions

### Electronic Data Processing Equipment (continued)

- climate control and protection equipment used solely for electronic data processing operations;
- separately identifiable and removable component computer devices that are attached to covered property and are designed to control such property, but not the property itself; and
- **blank media.**

### Electronic Data Processing Property

**Electronic data processing property** means:

- **electronic data;**
- **electronic data processing equipment;**
- **mobile communication property;** and
- **communication property.**

**Electronic data processing property** does not mean:

- property held for sale or distribution;
- property that has been sold;
- property in the course of manufacture;
- **contractors' equipment;** or
- **mobile equipment.**

### Electronic Data Recovery Costs

**Electronic data recovery costs** means the reasonable and necessary costs you incur to:

- copy, re-create, replace or retrieve **electronic data** you own or use, or which resides on a system you own or lease; and
- restore a system you own or lease to the functionality that existed prior to the **malicious programming.**

**Electronic data recovery costs** does not include the cost to repair or replace **electronic data processing equipment** or **communication property** which suffers direct physical loss or damage.

### Extra Expense

**Extra expense** means necessary expenses you incur:

- A. in an attempt to continue **operations**, over and above the expenses you would have normally incurred; and
- B. to repair or replace any **property**, or to research or restore the lost information on damaged **valuable papers**, records and media, if such action will reduce any loss we would pay under this insurance.

Paragraph B. does not apply to Fungus Clean-up Or Removal Premises Coverage.

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**Definitions**  
(continued)

**Fine Arts**

**Fine arts** means:

- paintings, rare books, sculptures, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statuary, potteries, porcelains, marbles and other bona fide works of art; or
- other items of rarity or historical value.

---

**Finished Stock**

**Finished stock** means goods manufactured by you or on your behalf which are in their completed state and ready for sale.

**Finished stock** does not include goods manufactured by you or on your behalf which are in their completed state and ready for sale on the premises of any retail outlet.

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**Flood**

**Flood** means:

- waves, tidal water or tidal waves; or
- rising or overflowing or breaking of any boundary,

of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans, or any other body of water or watercourse, whether driven by wind or not.

**Flood** does not include:

- a **specified peril** that ensues from flood; or
- tsunami resulting from earthquake.

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**Fungus**

**Fungus** means any:

- A.
  1. mildew, mold or other fungi;
  2. other microorganisms; or
  3. any mycotoxins, spores, or other by-products of the foregoing; or
- B. colony or group of any of the foregoing.

---

**Green Expenses**

**Green expenses** means necessary and incurred expenses to:

- hire professionals accredited pursuant to **green standards** to participate in the repair or replacement of the covered property;
  - register and certify the repair or replaced covered property pursuant to **green standards**;
  - dispose of debris, certified pursuant to green standards, at recycling facilities, if such debris can be recycled; and
  - ventilate the repaired or replaced covered property in a manner consistent with **green standards**.
-



## Definitions

(continued)

### Green Standards

**Green standards** means:

- the LEED<sup>®</sup> Green Building Rating System<sup>™</sup> of the United States Green Building Council;
- requirements of the Green Globes<sup>®</sup> Assessment And Rating System of the Green Building Initiative;
- Energy Star<sup>®</sup> qualified requirements; or
- other site development, water savings, energy efficiency, materials or equipment selection and other environmental quality standards for the design and construction of property.

### Insider

**Insider** means a person, organization or computer you have expressly authorized to access a **system**.

### In Transit

**In transit** means being shipped by air, surface or waterborne conveyance from the time beginning:

- when, if shipped from your premises in or on conveyances you own, lease or operate, the property departs your premises;
- when, if shipped from premises of others in or on conveyances you own, lease or operate, the property is transferred into your care, custody or control; or
- when the property is actually moved from the point of shipment bound for a specified destination, if shipped in or on any other conveyance;

and ending:

- when the property is accepted by, or on behalf of, the consignee at the intended destination;
- when the property is accepted by, or on behalf of, the consignee at any intermediate point short of reaching the original intended destination;
- at such point where you, or the owner of the property if other than you, order the property stopped and held pending instructions. However, this does not apply to property while in the custody of a carrier for hire and which is being held at a location other than the intended destination by such carrier's "on-hand" department for a period not to exceed 30 days; or
- when, if shipped to your premises in or on conveyances you own, lease or operate, the property arrives at your premises.

The expiration date of this policy will not cut short the duration of transit.

**In transit** includes ordinary, reasonable, and necessary stops, interruptions, delays, or transfers incidental to the route and method of shipment, but not while at premises you own, lease or operate. **In transit** also includes the period of time during which:

- there is a substantial and unauthorized deviation from the normal route by a carrier for hire; or
- the contract of carriage is, without your knowledge, abandoned en route by a carrier for hire, its agent, or its driver.

**In transit** does not mean:

- A. property shipped by mail, unless shipped by registered mail;

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## Definitions

### *In Transit (continued)*

- B. import shipments, within the Coverage Territory, until such time as ocean marine insurance has ceased to cover such property;
- C. export shipments once:
  - 1. loaded on board any steamer or other watercraft; or
  - 2. ocean marine insurance has begun to cover such property, whichever occurs first; or
- D. property owned by others when you are acting as a carrier for hire.

---

### *Malicious Programming*

**Malicious programming** means an illegal or malicious entry into **electronic data** or a **system** which results in functions that:

- distort;
- corrupt;
- manipulate;
- copy;
- delete;
- destroy;
- slow down; or
- prevent the use of,

such **electronic data** or **system**.

**Malicious programming** does not mean:

- theft of telephone services; or
- direct physical loss or damage to **electronic data processing property** or **mobile communication property**.

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### *Market Value*

**Market value** means the price which the **fine arts** might be expected to realize if offered for sale in a fair market on the date of loss or damage.

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### *Mechanical Or Electrical System Or Apparatus*

**Mechanical or electrical system or apparatus** means any:

- boiler, fired pressure vessel, unfired pressure vessel normally subject to vacuum or internal pressure other than the weight of its contents;
- refrigeration vessels;
- air conditioning vessels;
- mechanical or electrical machine or apparatus used to generate, transmit or otherwise use mechanical or electrical power; and
- piping, cable and accessory equipment connected to any of the foregoing.

**Mechanical or electrical system or apparatus** does not mean any:

- A. part of a boiler or fired vessel or electric steam generator that does not contain steam or water;

**Definitions**

**Mechanical Or Electrical  
System Or Apparatus  
(continued)**

- B. insulating or refractory material;
- C. non-metallic vessels, unless constructed in accordance with the American Society of Mechanical Engineers;
- D. glass linings of vessels, equipment, machines and apparatus;
- E. catalyst;
- F. piping, vessels or cables, not enclosed in conduit, buried directly in the ground;
- G. sewer piping;
- H. sprinkler system piping or water piping other than:
  1. feedwater piping between any steam boiler and its feed pumps or injectors;
  2. steam boiler condensate return piping; and
  3. water piping interconnecting vessels forming part of a refrigeration or air conditioning system used for cooling, humidifying or space heating;
- I. structure, foundation, cabinet or compartment containing or supporting any vessel, equipment, machine or apparatus;
- J. die, extrusion plate, or any other expendable item that is part of or used with any vessel, equipment, machine or apparatus;
- K. vessel, equipment, machine or apparatus manufactured by you for sale;
- L. power shovel, dragline or excavation vehicle (whether or not licensed for road use);
- M. aircraft;
- N. floating vessel or structure;
- O. penstock, draft tube or well casings;
- P. crane booms and cables, but not excluding any driving mechanical or electrical system or apparatus; or
- Q. cylinder not sealed in PVC (polyvinyl chloride) protection, containing a movable plunger or piston, mounted on or forming a part of an elevator or hoist.

When a vessel uses a heat transfer medium other than water or steam, we will consider the medium used and its vapor as substitutes for the words “water” or “steam”.

**Merchandise**

**Merchandise** means goods:

- held for sale by you; or
- manufactured by you and ready for sale on the premises of any retail outlet.

**Mobile Communication  
Property**

**Mobile communication property** means:

- cellular telephone;
- laptop computers;
- pagers;
- personal digital assistants;

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## Definitions

### Mobile Communication Property (continued)

- mobile hand held global positioning systems; and
- other hand held communication devices.

**Mobile communication property** does not mean:

- communication devices or parts held for sale or distribution;
- communication devices or parts that have been sold;
- communication devices or parts in the course of manufacture;
- **electronic data processing equipment;**
- **electronic data;**
- **communication property;**
- **contractors' equipment;** or
- **mobile equipment.**

---

### Mobile Equipment

**Mobile equipment** means machinery and equipment, including accessories, tools and spare parts for the machinery and equipment, usual to your business which you own, lease or borrow, and for which you are legally liable.

**Mobile equipment** does not mean:

- aircraft or watercraft;
- motor vehicles required to be licensed for highway use, except motor vehicles on which your machinery or equipment is permanently mounted;
- **personal property;**
- property while underground, except while **in transit** through vehicular or railroad tunnels;
- office equipment, which is the contents of trailers;
- property while waterborne or while being loaded or unloaded for waterborne transit, except while **in transit** on public ferries or car floats for hire;
- property while leased or loaned to others;
- property while on any platform anchored, permanently or temporarily, in any body of water;
- **mobile communication property;** or
- **electronic data processing property.**

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### Money

**Money** means:

- currency, coins, bank notes or bullion;
- food stamps;
- checks or drafts drawn on any account; or
- travelers checks, registered checks and money orders, held for sale to the public.

**Definitions**

*(continued)*

**Non-Owned Detached Trailers**

**Non-owned detached trailers** means trailers that you do not own that:

- are used in your business; and
- are in your care, custody or control.

**Non-owned detached trailers** does not mean:

- trailers attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion; or
- trailers during hitching or unhitching operations, or when trailers become accidentally unhitched from a motor vehicle or motorized conveyance.

**Occurrence**

**Occurrence** means:

- A. for earthquake, including any resulting tsunami:
  - 1. one earthquake; or
  - 2. a series of earthquake shocks occurring within any period of 168 hours;
- B. for volcanic eruption:
  - 1. one volcanic eruption; or
  - 2. a series of volcanic eruptions occurring within any period of 168 hours;
- C. for windstorm involving, in whole or in part, any of the perils of weather:
  - 1. one weather event; or
  - 2. a series of related weather events; or
- D. for all other perils:
  - 1. one event; or
  - 2. a series of causally related events that:
    - a. contribute concurrently to; or
    - b. contribute in any sequence to, the loss or damage.

For the purposes of this definition:

- earthquake does not include a **specified peril** that ensues from earthquake; and
- any earthquake or volcanic eruption, or series of earthquake shocks or volcanic eruptions, will be deemed to occur at the time of the first shock or eruption.

**Off Premises**

**Off premises** means:

- in the custody of an armored motor vehicle company; or
- in the possession of any person authorized by you, but not while in the mail or in the custody of a carrier for hire other than an armored motor vehicle company.

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## Definitions

(continued)

### *On Premises*

**On premises** means:

- on the premises shown in the Declarations;
- in a bank; or
- in a recognized place of safe deposit.

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### *On-Line Access*

**On-line access** means:

- accessing information made available by third parties; or
- making information available to third parties,

via computer or other electronic system.

**On-line access** does not mean processing or storing **electronic data** at a premises operated by a person or organization other than you.

---

### *Operations*

**Operations** means your business activities occurring at your premises, including your activities as a lessor of premises, prior to the loss or damage.

---

### *Outdoor Trees, Shrubs, Plants Or Lawns*

**Outdoor trees, shrubs, plants or lawns** means outdoor trees, shrubs, plants or lawns you own on the premises shown in the Declarations.

**Outdoor trees, shrubs, plants or lawns** does not mean:

- outdoor trees, shrubs, plants or lawns that you hold for sale; or
- growing crops.

---

### *Outsider*

**Outsider** means a person, organization or computer not authorized to access a **system**.

---

### *Overhead Communication, Transmission Or Distribution Equipment*

**Overhead communication, transmission or distribution equipment** means:

- overhead communication, transmission or distribution lines;
- overhead transformers; or
- other similar overhead communication, transmission or distribution equipment, and all their supporting towers and poles.

---

### *Period Of Recovery Of Computer Service*

**Period of recovery of computer service** means the period of time that:

- for **electronic data recovery costs** and **extra expense**, begins immediately after the **malicious programming** occurs; and
- for **business income**, begins 24 consecutive hours after the **malicious programming** occurs.

**Period of recovery of computer service** will continue until the earlier of the following:

- the date your **operations** are restored, with due diligence and dispatch, to the condition that would have existed had there been no **malicious programming**; or

**Definitions**

*Period Of Recovery Of  
Computer Service  
(continued)*

- 60 days after the date you restore, with due diligence and dispatch, a **system** to the functionality that existed prior to the **malicious programming**.

In determining the condition of **operations** that would have existed had there been no **malicious programming**, no consideration will be given to unfavorable market conditions or competitive advantage gained by others as a result of such **malicious programming**.

*Period Of Restoration*

**Period of restoration** means the period of time that, for **business income**, begins:

- A. immediately after the time of direct physical loss or damage by a **covered peril to property**; or
- B. on the date **operations** would have begun if the direct physical loss or damage had not occurred, when loss or damage to any of the following delays the start of **operations**:
  1. new **buildings** whether complete or under construction;
  2. alterations or additions to existing **buildings**; or
  3. **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used in the construction of, or for making additions, alterations or repairs to, the structure.

**Period of restoration** means the period of time that, for **extra expense**, begins immediately after the time of direct physical loss or damage by a **covered peril to property**.

**Period of restoration** will continue until your **operations** are restored, with reasonable speed, to the level which would generate the **business income** amount that would have existed if no direct physical loss or damage occurred, including the time required to:

- A. repair or replace the **property**; or
- B. repair or replace the **property** to comply with the minimum standards of any enforceable ordinance or law that:
  1. regulates the repair or replacement of any **property**;
  2. requires the tearing down of parts of any **property** not damaged by a **covered peril**; and
  3. is in force prior to the date of the direct physical loss or damage,

not to exceed the applicable number of days shown as Extended Period in the Declarations, beginning on the date that:

- for manufacturing risks, the lost or damaged **property** is actually repaired or replaced and production capability is restored to the level that existed prior to the date the direct physical loss or damage occurred; or
- for all other risks, the lost or damaged property is actually repaired or replaced and your operations are restored.

The expiration date of this policy will not cut short the **period of restoration**.

If loss or damage occurs at a:

- **dependent business premises**; or

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## Definitions

### Period Of Restoration (continued)

- utility,

for the purpose of determining **period of restoration** following such loss or damage, **property** includes:

- **personal property of a utility;** or
- **personal property of a dependent business premises.**

In determining the **business income** amount that would have existed if no direct physical loss or damage occurred, we will reduce such amount to the extent necessary to reflect unfavorable economic conditions attributable to the impact the **covered peril** had in the geographic area where the lost or damaged **property** is located.

**Period of restoration** does not include any increased period required to comply with any ordinance or law:

- you were required to comply with before the direct physical loss or damage;
- involving any property outside the legal boundary of the premises shown in the Declarations;
- that regulates the repair or replacement of any property that was lost or damaged by an excluded peril. If direct physical loss or damage is caused by or results from both a **covered peril** and an excluded peril, the **period of restoration** only includes the length of time required to repair or replace the property lost or damaged by a **covered peril;** or
- that requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **fungus** or **pollutants**, except as provided under the Fungus Clean-up Or Removal Premises Coverage or the Pollutant Clean-up Or Removal Additional Coverage.

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### Personal Property

**Personal property** means:

- all your business personal property;
- business personal property you lease;
- **personal property of others;**
- labor, materials and services furnished or arranged by you on **personal property of others;**
- signs, fixtures, glass and other **tenant's improvements and betterments;** and
- glass in **buildings** you do not own if you are legally or contractually required to maintain such glass.

**Personal property** does not mean:

- **building**, except **tenant's improvements and betterments** and glass in **buildings** you do not own if you are legally or contractually required to maintain such glass;
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment;**



### Definitions

#### Personal Property (continued)

- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers, except as provided under the Deferred Payments Additional Coverage;
- import shipments prior to either discharge from aircraft or oceangoing vessel or termination of the risk assumed by cargo insurance;
- export shipments after either being loaded on aircraft or oceangoing vessel or having come under the protection of cargo insurance;
- animals, except animals owned by others and boarded by you or animals owned by you and held for sale;
- any personal property which is in or below underground mines or mine shafts; or
- **mobile communication property.**

#### Personal Property Of A Dependent Business Premises

**Personal property of a dependent business premises** means business personal property owned or leased by a **dependent business premises**.

**Personal property of a dependent business premises** does not mean:

- **building;**
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment;**
- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- animals;

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## Definitions

*Personal Property Of A  
Dependent Business  
Premises  
(continued)*

- any personal property which is in or below underground mines or mine shafts; or
- **mobile communication property.**

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*Personal Property Of  
Employees*

**Personal property of employees** means personal property owned or leased by your employees and in your care, custody or control.

**Personal property of employees** does not mean:

- **building;**
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment;**
- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- import shipments prior to either discharge from aircraft or oceangoing vessel or termination of the risk assumed by cargo insurance;
- export shipments after either being loaded on aircraft or oceangoing vessel or having come under the protection of cargo insurance;
- animals, except animals owned by your employee and boarded by you;
- any personal property which is in or below underground mines or mine shafts; or
- **mobile communication property.**

---

*Personal Property Of  
Others*

**Personal property of others** means personal property not owned by you and in your care, custody or control.

**Personal property of others** does not mean:

- business personal property you lease; or
  - **personal property of employees.**
-

**Definitions**

*(continued)*

**Personal Property Of A  
Utility**

**Personal property of a utility** means personal property owned or leased by a utility.

**Personal property of a utility** does not mean:

- **building;**
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment;**
- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- animals;
- any personal property which is in or below underground mines or mine shafts; or
- **mobile communication property.**

**Pollutants**

**Pollutants** means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fibers, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

**Pollutants** does not mean **fungus**.

**Prepaid Rent**

**Prepaid rent** means that portion of any prepaid rent you paid based on the percentage of your lease remaining at the time of direct physical loss or damage.

**Prepaid rent** does not mean the customary rent due at the beginning of any rental period.

**Property**

**Property** means:

- **building;**
- **personal property;**
- **personal property of employees;**
- **electronic data processing property;**
- **valuable papers;**

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## Definitions

### Property (continued)

- **fine arts**; or
- **research and development property**.

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### Prototypes

**Prototypes** mean a first or original model of a new type of design.

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### Raw Stock

**Raw stock** means material in the state in which you receive it for conversion into **finished stock**.

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### Rental Income

**Rental income** means:

- A. net profit or loss that would have been earned or incurred, before income taxes, from the rental income from tenant occupancy of the premises shown in the Declarations;
- B. your continuing normal:
  1. operating; and
  2. payroll,expenses that you incur solely from tenant occupancy of the premises shown in the Declarations;
- C. charges you incur which are the legal obligation of your tenant(s) which would otherwise be your obligations; and
- D. the cost you are required to pay to rent temporary premises when that portion of the premises shown in the Declarations occupied by you is untenable, not to exceed the fair rental value of such untenable portion of the **building** you occupy.

**Rental income** does not mean bank interest or investment income.

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### Research And Development Income

**Research and development income** means:

- grants, endowments and other financial contributions made to you pursuant to written agreements to further **research and development operations**; less
- expenses, including any research and development payroll expense, that you do not continue to incur, due to the actual impairment of such **research and development operations**,

provided you:

- report the value of such agreements to us by the inception of this policy;
- report the value of any agreements executed after the inception of this policy to us within 90 days of their execution;
- report any amendments to such agreements that change the value of such agreements within 90 days of the execution of such amendments; and
- continue your **research and development operations**.

Except as provided under the Newly Acquired Research And Development Income Premises Coverage, insurance for agreements executed after the inception of this policy will begin on the date you report the values for such agreements to us.

## Definitions

(continued)

### Research And Development Operations

**Research and development operations** means your business activities occurring at your premises, which are directly related to the development of new products or enhancement of existing products.

### Research And Development Property

**Research and development property** means:

- written, printed or inscribed documents, plans, records or formulas;
- processes or cultures and resulting products, samples or other materials produced by such processes or cultures; and
- **prototypes,**

if produced and directly associated with your **research and development operations**.

**Research and development property** does not mean:

- animals;
- **money or securities;**
- property held for sale or held for delivery after sale;
- goods you have manufactured which are in their completed state and ready for sale; or
- **mobile communication property.**

### Robbery Of Money Or Securities

**Robbery of money or securities** means the unlawful taking of **money or securities** from:

- you;
- your partner;
- your employee; or
- any other person authorized by you to have custody of the **money or securities,**

by violence, threat of violence or any other overt felonious act committed in the presence and with cognizance of any such person.

### Securities

**Securities** means:

- all negotiable and nonnegotiable instruments or contracts that represent either **money** or other property held by you in any capacity;
- revenue and other stamps in current use, tokens or tickets; and
- property of others that you hold as a pledge or as collateral for a loan.

**Securities** does not mean **money**.

### Security Software

**Security software** means software or other computer applications or programming principally designed to detect, prevent or mitigate **malicious programming**.

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## Definitions

(continued)

### *Service Property*

**Service property** means property outside of a **building**, owned or leased by you and used either on or off the premises shown in the Declarations, to supply such premises with water, communication, power, natural gas or sewage treatment service.

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### *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.

**Sinkhole collapse** does not mean:

- the cost of filling land; or
- the sinking or collapse of land into man-made cavities.

---

### *Specified Peril*

**Specified peril** means:

- aircraft or self-propelled missiles;
- explosion;
- fire;
- leakage from fire protection equipment;
- lightning;
- mine subsidence;
- riot or civil commotion;
- **sinkhole collapse**;
- smoke;
- vandalism;
- vehicles;
- volcanic action; or
- windstorm or hail.

---

### *Stock*

**Stock** means:

- goods held in storage or for sale;
  - **raw stock**;
  - **stock in process**;
  - **finished stock**; or
  - **merchandise**,
- including supplies used in their packing or shipping.

### Definitions

(continued)

#### Stock In Process

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

#### Sublease Profit

**Sublease profit** means the net profit you earn through subleasing the **building** or portion of the **building** that you rent for the unexpired term of the canceled lease or sublease, whichever would expire first. This amount is discounted based on the prime rate of interest at the time of direct physical loss or damage for the unexpired term of the canceled lease or sublease.

#### System

**System** means a computer and all input, output, processing, storage, off-line media library, and communication facilities which are connected to such computer, provided such computer and facilities are:

- owned and operated by you;
- leased and operated by you; or
- utilized by you pursuant to a written contract.

#### Tenant's Improvements And Betterments

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

- made a part of a **building** you occupy but do not own; and
- you acquire or make at your expense but cannot legally remove.

**Tenant's improvements and betterments** does not mean:

- land, water or air, either inside or outside of a structure;
- paved or concrete surfaces;
- retaining walls;
- foundations or supports below the surface of the lowest floor or basement;
- **outdoor trees, shrubs, plants or lawns**; or
- growing crops.

#### Tenants' Lease Interest

**Tenants' lease interest** means:

- the difference between the appraised rental value of the leased premises at the time of direct physical loss or damage for the unexpired term of the lease and the actual rent due for the same period, discounted by the prime rate of interest at the time of direct physical loss or damage, for the unexpired term of the canceled lease; or
- the difference between the rent due for the unexpired term of the canceled lease and the rent due under the new lease for that same time period, not to exceed the difference between the actual rent due for the unexpired term of the canceled lease and the appraised rental value of the leased premises for that same period. This difference is discounted by the prime rate of interest at the time of direct physical loss or damage for the unexpired term of the canceled lease.

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## Definitions

(continued)

### Unamortized

**Unamortized** means the period of time remaining in your lease at the time of loss or damage divided by the period of time from the date the **tenant's improvements and betterments** were made to the date that your lease expires.

---

### Valuable Papers

**Valuable papers** means valuable:

- papers, documents, records, negatives, tapes, transparencies;
- original plans, blueprints, specifications or designs; and
- original source material used to enter or program **electronic data**, but not the **electronic data** itself.

**Valuable papers** does not mean:

- **electronic data**;
- prepackaged software programs; or
- **money** or **securities**.

---

### Water

**Water** means water that:

- escapes from processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems (other than underground storage tanks, underground piping or underground tubing) provided such water is intended to be contained in such processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems;
- backs up or overflows through sewers, drains or sump;
- seeps or leaks through basements, foundations, roofs, walls, floors or ceilings of any building or other structure; or
- enters doors, windows or other openings in any building or other structure.



***Property Insurance Section***

***Endorsements***

**Property Insurance**

**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY  
 PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS  
 BUSINESS INCOME WITH EXTRA EXPENSE

The following is added to the forms shown above.

**Exclusion  
 Endorsement**

**Malicious Programming**

This insurance does not apply to any loss or damage caused by or resulting from **malicious programming**, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

---

This Malicious Programming exclusion does not apply to direct physical loss or damage caused by or resulting from a peril not otherwise excluded if such peril is the direct result of **malicious programming**.

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Under Loss Payment Limitation, the provisions titled Electronic Data or Loss Or Damage To Electronic Data are deleted.

**Loss Payment  
Limitations**

*Electronic Data Or Loss Or  
Damage To Electronic  
Data*

All other terms and conditions remain unchanged.

*Authorized Representative*

A handwritten signature in black ink, appearing to be "P. K. W. 2", written over a horizontal line.

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                    JANUARY 1, 2024  
*Policy Number*                    3608-09-16 WUC  
*Insured*                                ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*                FEDERAL INSURANCE COMPANY  
  
*Date Issued*                        NOVEMBER 14, 2023

This Endorsement applies to the following forms:

BUSINESS INCOME WITH EXTRA EXPENSE  
 BUILDING AND PERSONAL PROPERTY  
 PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

If Building And Personal Property, Building Under Construction, Builders' Risk or Contractors' Property is shown above, the following applies:

Under Premises Coverages, Fungus Clean Up Or Removal is deleted and replaced with the following:

**Premises Coverages**

***Fungus Clean Up Or Removal***

We will pay for direct physical loss or damage to covered property caused by or resulting from **fungus** at the premises shown in the Declarations, including the cost:

- to clean up or remove the **fungus**, and the cost of testing that is performed during the clean up or removal;
- to tear out and replace any part of the building or other property as needed to gain access to the **fungus**; and
- of testing performed after removal, repair, replacement or restoration of the damaged covered property, provided there is a reason to believe that **fungus** is present.

The most we will pay under this Premises Coverage during each separate 12-month policy period, regardless of whether this Premises Coverage appears in any other contract or contracts that form a part of this policy is the applicable Limit Of Insurance for Fungus Clean-up Or Removal shown in the Declarations.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **fungus**, other than payment for testing as set forth above.

**Property Endorsement**  
(continued)

This Premises Coverage does not apply if the **fungus**:

- A. is caused by or results from:
  - 1. a peril that is excluded under this insurance; or
  - 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**; or
- D. is at a premises that has been specifically excluded in the Declarations or by endorsement to this policy;

---

If Building, Personal Property And Foreclosed Property is shown above, the following applies.

Under Premises Coverages, Fungus Clean Up Or Removal is deleted and replaced with the following:

**Premises Coverages**

**Fungus Clean Up Or Removal**

We will pay for direct physical loss or damage to covered property caused by or resulting from **fungus** at the premises shown in the Declarations, including the cost:

- to clean up or remove the **fungus**, and the cost of testing that is performed during the clean up or removal;
- to tear out and replace any part of the building or other property as needed to gain access to the **fungus**; and
- of testing performed after removal, repair, replacement or restoration of the damaged covered property, provided there is a reason to believe that **fungus** is present.

The most we will pay under this Premises Coverage during each separate 12-month policy period, regardless of whether this Premises Coverage appears in any other contract or contracts that form a part of this policy is the applicable Limit Of Insurance for Fungus Clean-up Or Removal shown in the Declarations.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **fungus**, other than payment for testing as set forth above.

This Premises Coverage does not apply if the **fungus**:

- A. is caused by or results from:
  - 1. a peril that is excluded under this insurance; or

**Property Insurance**

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

- 2.     moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B.    existed prior to the effective date shown in the Declarations;
- C.    is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**;
- D.    is at a premises that has been specifically excluded in the Declarations or by endorsement to this policy; or
- E.    is in, on or otherwise involves **foreclosed property**.

If Business Income With Extra Expense is shown above, the following applies:

Under Premises Coverages, Fungus Clean up Or Removal is deleted and replaced with the following:

**Premises Coverages**

*Fungus Clean Up Or Removal*

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from direct physical loss or damage to **property** caused by or resulting from **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the time of direct physical loss or damage to **property** caused by or resulting from **fungus** and will end:

- 45 consecutive days after this coverage begins; or
- when your **business income** coverage ends,

whichever occurs first.

This Premises Coverage does not apply if the **fungus**:

- A.    is caused by or results from:
  - 1.     a peril that is not a **covered peril**; or

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**Property Endorsement**  
(continued)

- 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**; or
- D. is at premises that has been specifically excluded in the Declarations, or by endorsement to this policy.

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If Business Income With Extra Expense And Research And Development Income Coverage is shown above, the following applies:

Under Premises Coverages, Fungus Clean up Or Removal is deleted and replaced with the following:

**Premises Coverages**

**Fungus Clean Up Or Removal**

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense And Research And Development Income shown in the Declarations.

This actual impairment of **operations** must be caused by or result from direct physical loss or damage to **property** caused by or resulting from **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the time of direct physical loss or damage to **property** caused by or resulting from **fungus** and will end:

- 45 consecutive days after this coverage begins; or
- when your **business income** coverage ends,

whichever occurs first.

This Premises Coverage does not apply if the **fungus**:

- A. is caused by or results from:
  - 1. a peril that is not a **covered peril**; or
  - 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**; or

**Property Insurance**

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

D.    is at premises that has been specifically excluded in the Declarations, or by endorsement to this policy.

If Business Income Without Extra Expense is shown above, the following applies:

Under Premises Coverages, Fungus Clean up Or Removal is deleted and replaced with the following:

**Premises Coverages**

*Fungus Clean Up Or Removal*

We will pay for the actual **business income** loss you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income Without Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from direct physical loss or damage to **property** caused by or result from direct physical loss or damage to **property** caused by or resulting from **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the time of direct physical loss or damage to **property** caused by or resulting from **fungus** and will end:

- 45 consecutive days after this coverage begins; or
- when your **business income** coverage ends,

whichever occurs first.

This Premises Coverage does not apply if the **fungus**:

- A. is caused by or results from:
  1. a peril that is not a **covered peril**; or
  2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**; or
- D. is at premises that has been specifically excluded in the Declarations, or by endorsement to this policy.



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**Property Endorsement**  
(continued)

If Extra Expense is shown above, the following applies:

Under Premises Coverages, Fungus Clean up Or Removal is deleted and replaced with the following:

**Premises Coverages**

**Fungus Clean Up Or  
Removal**

We will pay for the actual **extra expense** you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from direct physical loss or damage to **property** caused by or resulting from **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the time of direct physical loss or damage to **property** caused by or resulting from **fungus** and will end:

- 45 consecutive days after this coverage begins; or
- when your impairment of **operations** ends,

whichever occurs first.

This Premises Coverage does not apply if the **fungus**:

- A. is caused by or results from:
  - 1. a peril that is not a **covered peril**; or
  - 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**; or
- D. is at premises that has been specifically excluded in the Declarations, or by endorsement to this policy.

---

If Rental Income is shown above, the following applies:

Under Premises Coverages, Fungus Clean up Or Removal is deleted and replaced with the following:

**Premises Coverages**

**Fungus Clean Up Or  
Removal**

We will pay for the actual **rental income** loss you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Rental Income shown in the Declarations.

This actual impairment of **operations** must be caused by or result from direct physical loss or damage to **property** caused by or resulting from **fungus** at your premises shown in the Declarations.

**Property Insurance****Endorsement**

*Effective Date*            JANUARY 1, 2024

*Policy Number*            3608-09-16 WUC

---

Coverage will begin immediately after the time of the direct physical loss or damage to **property** caused by or resulting from **fungus** and will end:

- 45 consecutive days after this coverage begins; or
  - when your **rental income** coverage ends,
- whichever occurs first.

This Premises Coverage does not apply if the **fungus**:

- A. is caused by or results from:
  - 1. a peril that is not a **covered peril**; or
  - 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the **fungus**; or
- D. is at premises that has been specifically excluded in the Declarations, or by endorsement to this policy.

All other terms and conditions remain unchanged.

*Authorized Representative*



**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

This Endorsement applies to the following forms:

PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS  
BUILDING AND PERSONAL PROPERTY

The following is added to the forms shown above.

**Exclusion  
Endorsement****Virus, Bacteria  
Or Microorganism**

This insurance does not apply to loss or damage caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Virus, Bacteria Or Microorganism exclusion does not apply to the extent insurance is provided under the Fungus Clean-up Or Removal Premises Coverage.

---

Under Exclusions, the Pollutants exclusion is deleted and replaced with the following:

## **Exclusions**

### **Pollutants**

This insurance does not apply to loss or damage caused by or resulting from the mixture of or contact between property and a **pollutant** when such mixture or contact causes the property to be impure and harmful to:

- itself or other property;
- persons, animals or plants;
- land, water or air; or
- any other part of an environment,

either inside or outside of a building or other structure, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Pollutants exclusion does not apply to:

- A. the mixture of or contact between property and **pollutants** if the mixture or contact is directly caused by or directly results from a **specified peril**;
- B. any solid, liquid or gas used to suppress fire;
- C. **water**; or
- D. **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers.**

Paragraphs B. and C. do not apply to loss or damage involving ammonia.

All other terms and conditions remain unchanged.

Authorized Representative



**Property Insurance****Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                JANUARY 1, 2024  
*Policy Number*                3608-09-16 WUC  
*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*            FEDERAL INSURANCE COMPANY  
  
*Date Issued*                    NOVEMBER 14, 2023

---

This Endorsement applies to the following forms:

PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS  
BUSINESS INCOME WITH EXTRA EXPENSE

---

**Special Waiting  
Period Provision**

A new section called Special Waiting Period Provision is added to the contracts shown above. Wherever used within any property contract or property endorsement contained in this policy, the phrase "normal business hours" is deleted and replaced with "consecutive hours".

All other terms and conditions remain unchanged.

*Authorized Representative*

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**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

This Endorsement applies to the following forms:  
 BUILDING AND PERSONAL PROPERTY

Under Exclusions, the Errors In Systems Programming exclusion is deleted and replaced with the following:

**Exclusions**

**Errors In Systems Programming**

This insurance does not apply to any loss or damage (including the cost of correcting or making good) caused by or resulting from:

- A. errors or omissions in the development of, programming of, or instructions to:
  - 1. **electronic data processing property**; or
  - 2. a machine; or
- B. **electronic data** which is faulty, inadequate or defective for the use intended at the time of loss or damage.

This Errors In Systems Programming exclusion does not apply to:

- **accounts receivable records, fine arts, money, securities, personal property while in transit, research and development property or valuable papers**; or

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**Exclusions**

*Errors In Systems  
Programming  
(continued)*

- ensuing loss or damage caused by or resulting from a **specified peril**.

All other terms and conditions remain unchanged.

*Authorized Representative*

A handwritten signature in black ink, appearing to be "P. K. W. 2", written over a horizontal line.

**Property Insurance**

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                    JANUARY 1, 2024  
*Policy Number*                    3608-09-16 WUC  
*Insured*                                ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*                FEDERAL INSURANCE COMPANY  
  
*Date Issued*                        NOVEMBER 14, 2023

This Endorsement applies to the following forms:

BUSINESS INCOME WITH EXTRA EXPENSE  
 BUILDING AND PERSONAL PROPERTY  
 PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

The following applies to all forms shown above, other than Business Income With Extra Expense, Business Income Without Extra Expense, Business Income With Extra Expense And Research And Development Income Coverage, and Electronic Data Processing Business Income With Extra Expense.

Under Limits of Insurance, Automatic Increase in Limits is deleted and replaced by the following:

**Limits Of Insurance**

**Automatic Increase in Limits - Building, Personal Property Or Stock**

At the time of loss or damage to **building, personal property or stock**, the applicable Limit Of Insurance for Building, Personal Property or Stock will automatically increase by the annual percentage shown under Automatic Increase In Limits in the Declarations. The amount of increase will be determined by multiplying the applicable Limit Of Insurance for Building, Personal Property or Stock shown in the Declarations by the percentage shown under Automatic Increase In Limits.

This automatic Increase In Limits applies only to a premises shown in the Declarations for which the Automatic Increase In Limits is shown.



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**Property Endorsement**  
(continued)

If Business Income With Extra Expense, Business Income With Extra Expense And Research And Development Income Coverage or Electronic data Processing Business Income With Extra Expense are shown above, the following applies:

Under Limits of Insurance, Automatic Increase in Limits is deleted and replaced by the following:

**Limits Of Insurance**

**Automatic Increase In  
Limits - Business  
Income With Extra  
Expense**

At the time of loss or damage, the applicable Limit Of Insurance for Business Income With Extra Expense or Business Income With Extra Expense and Research And Development Income will automatically increase by the annual percentage shown under Automatic Increase In Limits in the Declarations. The amount of increase will be determined by multiplying the applicable Limit Of Insurance for Business Income With Extra Expense or Business Income With Extra Expense And Research And Development Income shown in the Declarations by the percentage shown under Automatic Increase In Limits.

This Automatic Increase In Limits applies only to a premises shown in the Declarations for which the Automatic Increase In Limits is shown.

---

If Business Income Without Extra Expense is shown above, the following applies:

Under Limits Of Insurance, Automatic Increase in Limits is deleted and replaced by the following:

**Limits of Insurance**

**Automatic Increase in  
Limits - Business  
Income Without Extra  
Expense**

At the time of loss or damage, the applicable Limit Of Insurance for Business Income Without Extra Expense will automatically increase by the annual percentage shown under Automatic Increase In Limits in the Declarations. The amount of increase will be determined by multiplying the applicable Limit Of Insurance for Business Income Without Extra Expense shown in the Declarations by the percentage shown under Automatic Increase In Limits.

This Automatic Increase In Limits applies only to a premises shown in the Declarations for which the Automatic Increase In Limits is shown.

All other terms and conditions remain unchanged.

Authorized Representative



**Property Insurance**

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                JANUARY 1, 2024  
*Policy Number*                3608-09-16 WUC  
*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*            FEDERAL INSURANCE COMPANY  
  
*Date Issued*                    NOVEMBER 14, 2023

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY  
 BUSINESS INCOME WITH EXTRA EXPENSE  
 PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS  
 IMPAIRMENT OF COMPUTER SERVICES-MALICIOUS PROGRAMMING

A new section titled Terrorism Provisions is added to the end of this contract.

**Terrorism Provisions**

***Certified Act Of  
 Terrorism Exclusion***

This insurance does not apply to loss or damage caused directly or indirectly by a **certified act of terrorism**, regardless of any other cause or event that contributes:

- concurrently; or
- in any sequence,

to the loss or damage.

This Certified Act Of Terrorism exclusion does not apply to ensuing loss or damage caused by or resulting from fire. This exception for fire applies:

- only to direct physical loss or damage by fire to **building or personal property**. Therefore, for example, the exception does not apply to insurance provided under **business income** and/or **extra expense** or endorsements which apply to these forms, or to the Care, Custody Or Control Legal Liability or Leasehold Interest contracts; and
- if the fire would be covered under this insurance and there is a law in effect in the jurisdiction where the loss or damage occurs that expressly prohibits us from excluding such ensuing loss or damage.

---

**Property Endorsement**  
(continued)

**Application Of Other Exclusions**

The terms and limitations of any terrorism exclusion or sublimit, or the inapplicability or omission of a terrorism exclusion or sublimit, do not serve to create coverage for any loss which would otherwise be excluded or sublimited under this policy, such as losses excluded by the Nuclear Hazard exclusion or the War And Military Action exclusion.

---

**Ordinance Or Law Loss Payment Basis**

The Ordinance Or Law Loss Payment Basis provision does not apply to loss or damage caused by or resulting from fire which ensues from a **certified act of terrorism**.

---

**Ensuing Fire Loss Payment Basis Exception**

**Building or personal property** which suffers direct physical loss or damage caused by or resulting from fire which ensues from a **certified act of terrorism** is valued on an actual cash value basis, subject to all other exceptions described under Loss Payment Basis Exceptions.

---

**Cap On Ensuing Fire Resulting From Certified Terrorism Losses**

If:

- aggregate insured losses attributable to one or more **certified acts of terrorism** under the **terrorism law** exceed \$100 billion in a calendar year; and
- we have met our insurer deductible under the **terrorism law**,

we will 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.

---

**Terrorism Definitions**

A new section titled Terrorism Definitions is added.

**Certified Act Of Terrorism**

**Certified act of terrorism** means any act that is certified by the Secretary of the Treasury of the United States to be an act:

- A. of terrorism, a violent act or an act that is dangerous to human life, property or infrastructure; and
- B. that results in damage:
  - 1. within the **United States**; or
  - 2. outside of the **United States** in the case of:
    - a. an air carrier or vessel as described in the **terrorism law**; or
    - b. the premises of a mission of the United States of America, which was committed by an individual or individuals as part of an effort to:
      - coerce the civilian population; or

**Property Insurance**

**Endorsement**

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- influence the policy or affect the conduct of the Government, of the **United States**.

**Certified act of terrorism** does not include an act that:

- is committed as part of the course of a war declared by the Congress of the **United States**; or
- does not result in property and casualty insurance losses that exceed \$5 million in the aggregate and are attributable to all types of insurance subject to the **terrorism law**.

**State**

**State** means any state of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands, and any territory or possession of the United States of America.

**Terrorism Law**

**Terrorism law** means the Terrorism Risk Insurance Act of 2002 as amended.

**United States**

**United States** means:

- a **state**; and
- the territorial sea and the continental shelf of the United States of America, as described in the **terrorism law**.

All other terms and conditions remain unchanged.

*Authorized Representative*



**Property Insurance**

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                JANUARY 1, 2024  
*Policy Number*                3608-09-16 WUC  
*Insured*                            ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*            FEDERAL INSURANCE COMPANY  
  
*Date Issued*                    NOVEMBER 14, 2023

This Endorsement applies to the following forms:  
 BUILDING AND PERSONAL PROPERTY  
 PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

**SCHEDULE**

Limit Of Insurance:                \$ 50,000

Under Additional Coverages, the following is added:

**Additional Coverages**

*Goods In Transit*

We will pay for:

- direct physical loss or damage to **goods in transit** caused by or resulting from a peril not otherwise excluded; and
  - general average contributions and salvage charges payable according to the York-Antwerp Rules, and where applicable, United States laws and usage,
- not to exceed the applicable Limit Of Insurance for Goods In Transit shown in the Schedule above.

---

## **Additional Coverages**

*(continued)*

**Free On Board (FOB),  
Free Alongside (FAS),  
Free Carrier-Named  
Place (FCA), & Cost Of  
Freight-Named Port Of  
Destination (CFR)**

We will pay for your interest in goods sold by you on terms of sale which do not obligate you to:

- furnish ocean marine insurance; or
- deliver the goods to or within the country of final destination,

when such goods suffer direct physical loss or damage caused by or resulting from a peril not otherwise excluded.

This insurance attaches at the commencement of loading of such goods onto an overseas conveyance at the point of origin and continues until the first of the following occurs:

- the shipment is delivered to any place of storage other than storage in the ordinary course of transit;
- the risk of loss or damage to the goods passes to the consignee; or
- 30 days pass from the date the shipment arrives at the place where it is to be loaded aboard an overseas conveyance.

Such goods are valued at selling price less unincurred expenses.

---

## **Attachment And Termination**

Only with respect to coverage provided under this endorsement, the following new Section called Attachment And Termination is added:

This insurance applies to shipments of goods made on or after the Effective Date shown in the Declarations and remains in force, unless cancelled.

---

## **Limits Of Insurance**

Under Limits Of Insurance, and only with respect to the Goods In Transit Additional Coverage, the following is added:

**Goods In Transit**

The most we will pay in any **occurrence** is the amount of loss, damage, or associated expense, not to exceed the applicable Limit Of Insurance shown in Schedule above.

---

## **Deductible**

Under Deductible, and only with respect to the Goods In Transit, the following is added:

**Goods In Transit**

Subject to the applicable Limit Of Insurance, we will pay the amount of loss, damage or associated expense in excess of the Deductible shown in the Schedule above for each **occurrence**. Any Deductible shown in the Declarations does not apply. The Deductible does not apply to general average contributions or salvage charges.

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

Under Loss Payment Basis Exceptions, the following is added:

**Loss Payment Basis  
Exceptions****Goods In Transit**

Import **goods in transit** is valued at landed cost. Export **goods in transit** is valued at selling price, less unincurred expenses.

Under Conditions, and only with respect to the Goods In Transit, the following is added:

**Conditions****Coverage Territory –  
Goods In Transit**

The Coverage Territory for Goods In Transit Additional Coverage is worldwide.

Under Definitions, the following is added:

**Definitions****Goods In Transit**

**Goods in transit** means:

- your business personal property; or
- business personal property of others for which you have agreed to provide insurance of the type provided by this policy,

while being:

- A. shipped by or consigned to you, or shipped by or consigned to others for your account and:
  1. sold by you on terms of sale which include ocean marine insurance, or on terms of sale which obligate you to deliver the goods to or within the country of destination;
  2. purchased by you on terms of sale which do not include ocean marine insurance, or on terms of sale which obligate you to take delivery of the goods prior to arrival at or within the country of destination;
  3. purchased or sold by you when written instructions to provide ocean marine insurance are received by you and agreed to prior to shipment from place of origin (including shipments to or from your subsidiaries regardless of terms of sale);
  4. are intracompany shipments; or
  5. for which you have agreed in writing, prior to loss or damage, to provide insurance of the type provided by this policy; and
- B. shipped by metal-hulled, self-propelled vessels, aircraft, and by connecting conveyances by sea, land or air, including by messenger if required.

---

## **Definitions**

### **Goods In Transit** (continued)

**Goods in transit** does not mean:

- contraband or other personal property in the course of illegal transportation or trade;
- currency, coins, bank notes or bullion;
- food stamps;
- checks or drafts drawn on any account;
- travelers checks, registered checks and money orders, held for sale to the public;
- all negotiable and nonnegotiable instruments or contracts that represent either money or other property held by you in any capacity;
- revenue and other stamps in current use;
- tokens; or
- tickets.

Shipping includes loading and unloading.

All other terms and conditions remain unchanged.

*Authorized Representative*





**Property Insurance**

**Endorsement**

*Policy Period*                 JANUARY 1, 2024 TO JANUARY 1, 2025

*Effective Date*                JANUARY 1, 2024

*Policy Number*                 3608-09-16 WUC

*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.

*Name of Company*               FEDERAL INSURANCE COMPANY

*Date Issued*                    NOVEMBER 14, 2023

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY  
BUSINESS INCOME WITH EXTRA EXPENSE  
PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

**SCHEDULE**

Premises:                    680 LIONSHEAD PL  
                                      VAIL, COLORADO 81657  
                                      COUNTY OF EAGLE

DESIGNATED PERILS	
INUNDATION, BACK-UP AND MUDFLOW	
SUBSIDIARY LIMIT OF INSURANCE	\$ 25,000

**Policy language follows**

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**Property Insurance**

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

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Under Limits Of Insurance, and only with respect to the:

- premises shown in the Schedule above; and
- Premises Coverages, Additional Coverages and Debris Removal Coverage provided in the forms shown above,

Limits Of Insurance is deleted and replaced with the following:

**Limits Of Insurance**

*Subsidiary Limits Of Insurance*

The most we will pay in any **occurrence** for:

- direct physical loss or damage;
- **business income** or **rental income** loss; and
- **extra expense**,

at the applicable premises shown in the Schedule above caused by or resulting from the applicable Designated Peril(s) shown in the Schedule above and defined in the Definitions section of this endorsement, is the lesser of the applicable:

- Limit Of Insurance shown in the Declarations; or
- Subsidiary Limit Of Insurance shown in the Schedule above.

The applicable Subsidiary Limit Of Insurance shown in the Schedule above:

- applies only to coverages for which a limit of insurance is shown in the Declarations at the applicable premises shown in the Schedule above; and
- is the most we will pay in any **occurrence**, regardless of the number of perils shown with a premises in the Schedule above.

Under Conditions, the following are added:

**Conditions**

*Building And Personal Property Coinsurance*

Coinsurance on **building** or **personal property** does not apply to the Limits Of Insurance shown in the Schedule of this endorsement.

*Business Income Or Rental Income Coinsurance*

Coinsurance on **business income** or **rental income** does not apply to the Limits Of Insurance shown in the Schedule of this endorsement.

Under Definitions, the following definitions are added:

## **Definitions**

### **Change In Flavor**

**Change in flavor** means change in flavor, taste, color, texture, finish, appearance, smell or scent, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

**Change in flavor** does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril**.

---

### **Change In Temperature**

**Change in temperature** means natural or artificial:

- dampness or dryness of atmosphere; or
- changes in or extremes of temperature,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

**Change in temperature** does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril**.

---

### **Discharge Of Water**

**Discharge of water** means water that escapes from processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems (other than underground storage tanks, underground piping or underground tubing) provided such water is intended to be contained in such processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

**Discharge of water** does not include:

- water or other substance discharged from within any part of fire protection equipment; or
- an ensuing **specified peril**.

---

### **Electric Arcing**

**Electric arcing** means electric arcing of property.

**Electric arcing** does not include an ensuing peril not otherwise excluded.

**Endorsement**

*Effective Date*            JANUARY 1, 2024

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**Definitions***(continued)****Inherent Vice/Latent Defect*****Inherent vice/latent defect** means:

- inherent vice; or
- hidden or latent defect.

**Inherent vice/latent defect** does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril** or ensuing **water**.

***Inundation, Back-Up And Mudflow*****Inundation, back-up and mudflow** means:

- A. surface water;
- B. mudslide or mudflow;
- C. water under the ground surface pressing on, or flowing or seeping through:
  1. foundations, walls, or paved surfaces;
  2. basements, whether paved or not;
  3. doors or windows; or
  4. other pathways, and

any back-up or overflow from a sewer, drain or sump resulting from any of the foregoing, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

**Inundation, back-up and mudflow** does not include an ensuing **specified peril**.

***Leakage From Fire Protection Equipment*****Leakage from fire protection equipment** means:

- water or other substance discharged from within any part of the “fire protection equipment” for the premises or for adjoining premises;
- collapse of tanks forming a part of the “fire protection equipment”, including the component parts or supports of those tanks; or
- freezing of “fire protection equipment”.

“Fire protection equipment” means tanks, water mains, hydrants or valves and any other equipment or its component parts whether used solely or jointly for fire protection or for other purposes.

---

**Definitions**

*Leakage From Fire Protection Equipment (continued)*

**Leakage from fire protection equipment** does not include an ensuing **specified peril**.  
 For the purpose of this definition, **specified peril** does not include **leakage from fire protection equipment**.

---

*Mechanical Breakdown*

**Mechanical breakdown** means mechanical breakdown of property.  
**Mechanical breakdown** does not include an ensuing peril not otherwise excluded.

---

*Mine Subsidence*

**Mine subsidence** means lateral or vertical movement, including collapse, caused by or resulting from the collapse of man-made underground mines.  
**Mine subsidence** does not include an ensuing **specified peril**.  
 For the purpose of this definition, **specified peril** does not include **mine subsidence**.

---

*Riot Or Civil Commotion*

**Riot or civil commotion** means civil disturbance, including:

- acts of your striking employees, striking employees of other tenants or striking employees of the building owner, while occupying the insured premises;
- any domestic, occasional, local or temporary outbreak of unlawful violence;
- any tumult caused by the gathering of a multitude of unruly individuals; or
- looting occurring at the time and place of such civil disturbance.

**Riot or civil commotion** does not include an ensuing **specified peril**.  
 For the purpose of this definition, **specified peril** does not include **vandalism**.

---

*Rust*

**Rust** means rust, oxidation, corrosion or discoloration.  
**Rust** does not include an ensuing **specified peril**.

---

*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.  
**Sinkhole collapse** does not include an ensuing **specified peril**.  
 For the purpose of this definition, **specified peril** does not include **sinkhole collapse**.

---

*Spoilage*

**Spoilage** means spoilage, rapid decay or deterioration, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

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**Definitions****Spoilage**  
*(continued)*

**Spoilage** does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril**.

---

**Steam Boiler**

**Steam boiler** means any condition or **occurrence** within a steam boiler, steam pipe, steam turbine or steam engine.

**Steam boiler** does not include an ensuing peril not otherwise excluded.

---

**Theft**

**Theft** means the unlawful taking and carrying away of covered property with the intent to deprive the rightful owner of that covered property.

**Theft** does not include an ensuing **specified peril**.

---

**Vandalism**

**Vandalism** means willful and malicious damage to or destruction of property.

**Vandalism** does not include:

- that which is caused by or results from **theft**; or
- an ensuing **specified peril**.

For the purpose of this definition, **specified peril** does not include **vandalism**.

---

**Volcanic Action**

**Volcanic action** means:

- airborne volcanic blast or shock waves;
- ash, dust or particulate matter; or
- lava flows,

arising out of the eruption of a volcano and the cost to remove ash, dust or particulate matter from covered property arising out of the eruption of a volcano only when such ash, dust or particulate matter causes direct physical loss or damage to such covered property.

**Volcanic action** does not include an ensuing **specified peril**.

For the purpose of this definition, **specified peril** does not include **volcanic action**.

---

## **Definitions** (continued)

### **Voluntary Parting**

**Voluntary parting** means voluntary parting with any property by you or anyone else to whom you have entrusted the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

**Voluntary parting** does not include an ensuing **specified peril**.

---

### **Weight Of Snow, Ice Or Sleet**

**Weight of snow, ice or sleet** means the weight of snow, ice, sleet, freezing rain or any other form of frozen precipitation, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

**Weight of snow, ice or sleet** does not include an ensuing **specified peril**.

---

### **Windstorm**

**Windstorm** means:

- wind;
- wind-driven rain;
- erosion of soil or other land caused by or resulting from wind or wind-driven rain;
- hail; or
- collapse of a structure caused by or resulting from wind,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

**Windstorm** does not include:

- frost;
- cold weather;
- snow; or
- sleet or ice (other than hail),

whether driven by wind or not; or



*Endorsement*

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

---

**Definitions**

*Windstorm*  
*(continued)*

- an ensuing **specified peril**.
- For the purpose of this definition, **specified peril** does not include **windstorm**.

All other terms and conditions remain unchanged.

*Authorized Representative*



***Liability Insurance Section***

***Declarations***

**Liability Insurance**

**Schedule of Forms**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025

*Effective Date*                JANUARY 1, 2024

*Policy Number*                3608-09-16 WUC

*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.

*Name of Company*            FEDERAL INSURANCE COMPANY

*Date Issued*                  NOVEMBER 14, 2023

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-6541	3-05	CONDITION - PREMIUM AUDIT	01/01/24	11/14/23
80-02-6566	4-04	EXCLUSION - ASBESTOS	01/01/24	11/14/23
80-02-0010	4-94	LIABILITY DECLARATIONS	01/01/24	11/14/23
80-02-2000	4-01	GENERAL LIABILITY	01/01/24	11/14/23
80-02-2008	4-01	LIQUOR LIABILITY	01/01/24	11/14/23
80-02-6400	1-15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM	01/01/24	11/14/23
80-02-6528	1-13	EXCL-INFO LAWS INCL UNAUTH OR UNSOLIC COMMUN	01/01/24	11/14/23
80-02-6530	1-14	EXCL-ALCOHOLIC BEVERAGE LIABILITY, TOTAL	01/01/24	11/14/23
80-02-8290	5-10	EXCL - INTELLECTUAL PROPERTY LAWS OR RIGHTS	01/01/24	11/14/23
80-02-8422	4-12	EXCLUSION - POLLUTION	01/01/24	11/14/23
80-02-8423	4-12	EXCLUSION - LOSS OF USE ELECTRONIC DATA	01/01/24	11/14/23
80-02-8427	1-14	BODILY INJ PROP DAMAGE LIAB COV - LIQUOR LIAB	01/01/24	11/14/23
80-02-8559	3-17	EXCL-ACCESS/DISCLOSE CONFID. PERS INFO.-AI/PI	01/01/24	11/14/23
80-02-8635	11-17	COV-PROD WITHDRWL EXP & CRISIS ASSISTANCE EXP	01/01/24	11/14/23
80-02-8636	11-17	WAR - EXCLUSION	01/01/24	11/14/23

**Declarations**

**Chubb Group of Insurance Companies**  
**202B Hall's Mill Road**  
**Whitehouse Station, NJ 08889**

*Named Insured and Mailing Address*

ANTLERS CONDOMINIUM ASSOCIATION, INC.  
 680 W LIONSHEAD PLACE  
 VAIL, CO 81657

*Policy Number* 3608-09-16 WUC

*Effective Date* JANUARY 1, 2024

*Issued by the stock insurance company indicated below, herein called the company.*

**FEDERAL INSURANCE COMPANY**

*Producer No.* 0015036

*Incorporated under the laws of*  
**INDIANA**

*Producer* MOUNTAIN WEST INSURANCE & FINANCIAL SERVICES LLC  
 201 CENTENNIAL ST 4TH FL  
 GLENWOOD SPRINGS, CO 81601-0000

**Policy Period**

From: JANUARY 1, 2024 To: JANUARY 1, 2025  
 12:01 A.M. standard time at the Named Insured's mailing address shown above.

**Liability Coverage****Limit Of Insurance****GENERAL LIABILITY**

GENERAL AGGREGATE LIMIT (PRODUCTS AND COMPLETED OPERATIONS ARE SUBJECT TO THE GENERAL AGGREGATE)	\$ 2,000,000
EACH OCCURRENCE LIMIT	\$ 1,000,000
ADVERTISING INJURY AND PERSONAL INJURY AGGREGATE LIMIT	\$ 1,000,000
DAMAGE TO PREMISES RENTED TO YOU LIMIT	\$1,000,000
MEDICAL EXPENSES LIMIT	\$ 10,000

**LIQUOR LIABILITY**

AGGREGATE LIMIT	\$ 2,000,000
EACH COMMON CAUSE LIMIT	\$ 1,000,000

**Liability Coverage**  
(continued)

---

**RATING INFORMATION**

**STATE: COLORADO**

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

62003

CLASSIFICATION DESCRIPTION:

CONDOMINIUMS - RESIDENTIAL (ASS'N RISK ONLY)

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

UNITS:

97

**STATE: COLORADO**

COVERAGE NAME:

LIQUOR LIABILITY

CLASSIFICATION CODE NUMBER:

58161

CLASSIFICATION DESCRIPTION:

LIQ LIAB-RESTAURANTS/TAVERNS/HOTELS/MOTELS INCLD PKG SALES

PREMIUM BASIS:

GROSS SALES:

\$10,000

**Chubb. Insured.™**

# Liability Insurance

## General Liability

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**Contract**

Please read the entire policy carefully. The terms and conditions of this insurance include the various sections of this contract: Coverages; Investigation, Defense And Settlements; Supplementary Payments; Coverage Territory; Who Is An Insured; Limits Of Insurance; Exclusions; Conditions; and Definitions, as well as the Declarations, Common Policy Conditions and any Endorsements and Schedules made a part of this insurance.

Throughout this contract the words "you" and "your" refer to the Named **Insured** shown in the Declarations and other persons or organizations qualifying as a Named **Insured** under this contract. The words "we," "us" and "our" refer to the Company providing this insurance.

In addition to the Named **Insured**, other persons or organizations may qualify as **insureds**. Those persons or organizations and the conditions under which they qualify are identified in the Who Is An Insured section of this contract.

Words and phrases that appear in **bold** print have special meanings and are defined in the Definitions section of this contract.

**Coverages*****Bodily Injury And Property Damage Liability Coverage***

Subject to all of the terms and conditions of this insurance, we will pay damages that the **insured** becomes legally obligated to pay by reason of liability:

- imposed by law; or
- assumed in an **insured contract**;

for **bodily injury** or **property damage** caused by an **occurrence** to which this coverage applies.

This coverage applies only to such **bodily injury** or **property damage** that occurs during the policy period.

Damages for **bodily injury** include damages claimed by a person or organization for care or loss of services resulting at any time from the **bodily injury**.

Other than as provided under the Investigation, Defense And Settlements and Supplementary Payments sections of this contract, we have no other obligation or liability to pay sums or perform acts or services under this coverage.

***Advertising Injury And Personal Injury Liability Coverage***

Subject to all of the terms and conditions of this insurance, we will pay damages that the **insured** becomes legally obligated to pay by reason of liability:

- imposed by law; or
- assumed in an **insured contract**;

for **advertising injury** or **personal injury** to which this coverage applies.

This coverage applies only to such **advertising injury** or **personal injury** caused by an offense that is first committed during the policy period.

Other than as provided under the Investigation, Defense And Settlements and Supplementary Payments sections of this contract, we have no other obligation or liability to pay sums or perform acts or services under this coverage.



---

## Coverages

(continued)

### Medical Expenses Coverage

Subject to all of the terms and conditions of this insurance, we will pay **medical expenses** for **bodily injury** caused by an accident to which this coverage applies:

- that takes place on premises rented to or owned by you; or
- in connection with your operations;

provided that such:

- accident occurs during the policy period;
- expenses are incurred and reported to us within three (3) years of the date of the accident; and
- person who sustained such **bodily injury** submits to examination, at our expense, by physicians of our choice as often as we reasonably require.

We will make these payments regardless of fault.

We have no other obligation or liability under this coverage.

---

### Investigation, Defense And Settlements

Subject to all of the terms and conditions of this insurance, we will have the right and duty to defend the **insured** against a **suit**, even if such **suit** is false, fraudulent or groundless.

If such a **suit** is brought, we will pay reasonable attorney fees and necessary litigation expenses to defend:

- the **insured**; and
- if applicable, the indemnitee of the **insured**, provided the obligation to defend, or the cost of the defense of, such indemnitee has been assumed by such **insured** in an **insured contract**.

Such attorney fees and litigation expenses will be paid as described in the Supplementary Payments section of this contract.

We have no duty to defend any person or organization against any **suit** seeking damages to which this insurance does not apply.

We may, at our discretion, investigate any **occurrence** or offense and settle any claim or **suit**.

Our duty to defend any person or organization ends when we have used up the applicable Limit Of Insurance.

---

### Supplementary Payments

Subject to all of the terms and conditions of this insurance, we will pay, with respect to a claim we investigate or settle, or a **suit** against an **insured** we defend:

- A. the expenses we incur.
- B. the cost of:
  - 1. bail bonds; or
  - 2. bonds required to:
    - a. appeal judgments; or

**Supplementary  
Payments***(continued)*

- b. release attachments;  
but only for bond amounts within the available Limit Of Insurance. We do not have to furnish these bonds.
- C. reasonable expenses incurred by the **insured** at our request to assist us in the investigation or defense of such claim or **suit**, including actual loss of earnings up to \$1000 a day because of time off from work.
- D. costs taxed against the **insured** in the **suit**, except any:
1. attorney fees or litigation expenses; or
  2. other loss, cost or expense;
- in connection with any injunction or other equitable relief.
- E. prejudgment interest awarded against the **insured** on that part of a 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.
- F. interest on the full amount of a 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.

Supplementary Payments does not include any fine or other penalty.

These payments will not reduce the Limits Of Insurance.

Our obligation to make these payments ends when we have used up the applicable Limit Of Insurance.

**Coverage Territory**

This insurance applies anywhere, provided the **insured's** responsibility to pay damages, to which this insurance applies, is determined in a **suit** on the merits brought in the United States of America (including its possessions and territories), Canada or Puerto Rico, or in a settlement to which we agree.

**Who Is An Insured****Sole Proprietorships**

If you are an individual, you and your spouse are **insureds**; but you and your spouse are **insureds** only with respect to the conduct of a business of which you are the sole owner.

If you die:

- persons or organizations having proper temporary custody of your property are **insureds**; but they are **insureds** only with respect to the maintenance or use of such property and only for acts until your legal representative has been appointed; and
- your legal representatives are **insureds**; but they are **insureds** only with respect to their duties as your legal representatives. Such legal representatives will assume your rights and duties under this insurance.

---

**Who Is An Insured**  
(continued)

**Partnerships Or Joint Ventures**

If you are a partnership (including a limited liability partnership) or a joint venture, you are an **insured**. Your members, your partners and their spouses are **insureds**; but they are **insureds** only with respect to the conduct of your business.

---

**Limited Liability Companies**

If you are a limited liability company, you are an **insured**. Your members and their spouses are **insureds**; but they are **insureds** only with respect to the conduct of your business. Your managers are **insureds**; but they are **insureds** only with respect to their duties as your managers.

---

**Other Organizations**

If you are an organization (including a professional corporation) other than a partnership, joint venture or limited liability company, you are an **insured**. Your directors and **officers** are **insureds**; but they are **insureds** only with respect to their duties as your directors or **officers**. Your stockholders and their spouses are **insureds**; but they are **insureds** only with respect to their liability as your stockholders.

---

**Employees**

Your **employees** are **insureds**; but they are **insureds** only for acts within the scope of their employment by you or while performing duties related to the conduct of your business.

However, no **employee** is an **insured** for:

A. **bodily injury, advertising injury or personal injury:**

1. to you, to any of your directors, managers, members, **officers** or partners (whether or not an **employee**) or to any co-**employee** while such injured person is either in the course of his or her employment or while performing duties related to the conduct of your business;
2. to the brother, child, parent, sister or spouse of such injured person as a consequence of any injury described in subparagraph A.1. above; or
3. for which there is any obligation to share damages with or repay someone else who must pay damages because of any injury described in subparagraphs A.1. or A.2. above.

With respect to **bodily injury** only, this limitation does not apply to:

- you or to your directors, managers, members, **officers**, partners or supervisors as **insureds**; or
- your **employees**, as **insureds**, with respect to such damages caused by cardio-pulmonary resuscitation or first aid services administered by such an **employee**; or

B. **property damage** to any property owned, occupied or used by you or by any of your directors, managers, members, **officers** or partners (whether or not an **employee**) or by any of your **employees**.

This limitation does not apply to **property damage** to premises while rented to you or temporarily occupied by you with permission of the owner.

### Who Is An Insured (continued)

#### Volunteers

Persons who are volunteer workers for you are **insureds**; but they are **insureds** only for acts within the scope of their activities for you and at your direction.

#### Real Estate Managers

Persons (other than your **employees**) or organizations acting as your real estate managers are **insureds**; but they are **insureds** only with respect to their duties as your real estate managers.

#### Permissive Users Of Mobile Equipment

With respect to **mobile equipment** registered in your name under a motor vehicle registration law:

- A. persons driving such equipment on a public road with your permission are **insureds**; and
- B. persons or organizations responsible for the conduct of such persons described in subparagraph A. above are **insureds**; but they are **insureds** only with respect to the operation of the equipment and only if no other insurance of any kind is available to them.

However, no person or organization is an **insured** with respect to:

- **bodily injury** to any co-**employee** of the person driving the equipment; or
- **property damage** to any property owned or occupied by or loaned or rented to you, or in your charge or the charge of the employer of any person who is an **insured** under this provision.

#### Vendors

Persons or organizations who are vendors of **your products** are **insureds**; but they are **insureds** only with respect to their liability for damages for **bodily injury** or **property damage** resulting from the distribution or sale of **your products** in the regular course of their business and only if this insurance applies to the **products-completed operations hazard**.

However, no such person or organization is an **insured** with respect to any:

- assumption of liability by them in a contract or agreement. This limitation does not apply to the liability for damages for **bodily injury** or **property damage** that such vendor would have in the absence of such contract or agreement;
- representation or warranty unauthorized by you;
- physical or chemical change in **your products** made intentionally by the vendor;
- repackaging, unless unpacked solely for the purpose of inspection, demonstration or testing, or the substitution of parts under instruction from the manufacturer and then repacked in the original container;
- failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business in connection with the distribution or sale of **your products**;
- demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of **your products**; or
- of **your products** which, after distribution or sale by you, have been labeled or relabeled or used as a container, ingredient or part of any other thing or substance by or for the vendor.

---

## Who Is An Insured

### Vendors (continued)

Further, no person or organization from whom you have acquired **your products**, or any container, ingredient or part entering into, accompanying or containing **your products**, is an **insured** under this provision.

---

### Lessors Of Equipment

Persons or organizations from whom you lease equipment are **insureds**; but they are **insureds** only with respect to the maintenance or use by you of such equipment and only if you are contractually obligated to provide them with such insurance as is afforded by this contract.

However, no such person or organization is an **insured** with respect to any:

- damages arising out of their sole negligence; or
- **occurrence** that occurs, or offense that is committed, after the equipment lease ends.

---

### Lessors Of Premises

Persons or organizations from whom you lease premises are **insureds**; but they are **insureds** only with respect to the ownership, maintenance or use of that particular part of such premises leased to you and only if you are contractually obligated to provide them with such insurance as is afforded by this contract.

However, no such person or organization is an **insured** with respect to any:

- damages arising out of their sole negligence;
- **occurrence** that occurs, or offense that is committed, after you cease to be a tenant in the premises; or
- structural alteration, new construction or demolition operations performed by or on behalf of them.

---

### Subsidiary Or Newly Acquired Or Formed Organizations

If there is no other insurance available, the following organizations will qualify as named **insureds**:

- a subsidiary organization of the first named **insured** shown in the Declarations of which, at the beginning of the policy period and at the time of loss, such first named **insured** controls, either directly or indirectly, more than fifty (50) percent of the interests entitled to vote generally in the election of the governing body of such organization; or
- a subsidiary organization of the first named **insured** shown in the Declarations that such first named **insured** acquires or forms during the policy period, if at the time of loss such first named **insured** controls, either directly or indirectly, more than fifty (50) percent of the interests entitled to vote generally in the election of the governing body of such organization.

---

### Limitations On Who Is An Insured

- A. Except to the extent provided under the Subsidiary Or Newly Acquired Or Formed Organizations provision above, no person or organization is an **insured** with respect to the conduct of any person or organization that is not shown as a named **insured** in the Declarations.
- B. No person or organization is an **insured** with respect to the:
1. ownership, maintenance or use of any assets; or
  2. conduct of any person or organization whose assets, business or organization;

**Who Is An Insured****Limitations On Who Is An Insured**  
(continued)

you acquire, either directly or indirectly, for any:

- **bodily injury** or **property damage** that occurred; or
- **advertising injury** or **personal injury** arising out of an offense first committed; in whole or in part, before you, directly or indirectly, acquired such assets, business or organization.

**Limits Of Insurance**

The Limits Of Insurance shown in the Declarations and the rules below fix the most we will pay, regardless of the number of:

- **insureds;**
- claims made or **suits** brought; or
- persons or organizations making claims or bringing **suits**.

The Limits Of Insurance apply separately to each consecutive annual period and to any remaining period of less than twelve (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 twelve (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.

**General Aggregate Limit**

Subject to the Each Occurrence Limit, the General Aggregate Limit is the most we will pay for the sum of:

- damages for **bodily injury** and **property damage**, except damages included in the **products-completed operations hazard**; and
- **medical expenses**.

**Products-Completed Operations Aggregate Limit**

Subject to the Each Occurrence Limit, the Products-Completed Operations Aggregate Limit is the most we will pay for the sum of damages for **bodily injury** and **property damage** included in the **products-completed operations hazard**.

**Advertising Injury And Personal Injury Aggregate Limit**

The Advertising Injury And Personal Injury Aggregate Limit is the most we will pay for the sum of damages for **advertising injury** and **personal injury**.

**Each Occurrence Limit**

The Each Occurrence Limit is the most we will pay for the sum of:

- damages for **bodily injury** and **property damage**; and
- **medical expenses**;

arising out of any one **occurrence**.

Any amount paid for damages or **medical expenses** will reduce the amount of the applicable aggregate limit available for any other payment.

---

## Limits Of Insurance

### Each Occurrence Limit (continued)

If the applicable aggregate limit has been reduced to an amount that is less than the Each Occurrence Limit, the remaining amount of such aggregate limit is the most that will be available for any other payment.

---

### Damage To Premises Rented To You Limit

Subject to the Each Occurrence Limit, the Damage To Premises Rented To You Limit is the most we will pay for the sum of damages for **property damage** to any one premises while rented to you or temporarily occupied by you with permission of the owner.

---

### Medical Expenses Limit

Subject to the Each Occurrence Limit, the Medical Expenses Limit is the most we will pay for the sum of **medical expenses**, under Medical Expenses coverage, for **bodily injury** sustained by any one person.

---

### Bodily Injury/Property Damage Exclusions

None of the following exclusions, except "Contracts", "Expected Or Intended Injury" and "Loss In Progress", apply to **property damage** to premises while rented to you or temporarily occupied by you with permission of the owner.

### Aircraft, Autos Or Watercraft

This insurance does not apply to **bodily injury** or **property damage** arising out of the ownership, maintenance, use (use includes operation and **loading or unloading**) or entrustment to others of any:

- aircraft;
- **auto**; or
- watercraft;

owned or operated by or loaned or rented to any **insured**.

This exclusion does not apply to:

- A. a watercraft while ashore on premises owned by or rented to you;
- B. a watercraft you do not own, provided that it:
  1. is less than fifty-five (55) feet long; and
  2. does not transport persons or cargo for a charge;
- C. the parking of an **auto** on premises owned by or rented to you, provided the **auto** is not owned by or loaned or rented to you or the **insured**;
- D. the liability for damages assumed in an **insured contract** resulting from the ownership, maintenance or use, by others, of an aircraft or watercraft;
- E. the operation of the equipment described in subparagraphs F.2. or F.3. of the definition of **mobile equipment**; or
- F. an aircraft you do not own, 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;

**Bodily Injury/Property  
Damage Exclusions**

*Aircraft, Autos Or  
Watercraft  
(continued)*

2. it is rented with a trained, paid crew; and
3. it does not transport persons or cargo for a charge

**Alcoholic Beverage Type  
Businesses**

This insurance does not apply to **bodily injury** or **property damage** for which any **insured** may be held liable by reason of:

- causing or contributing to the intoxication of any person;
- furnishing alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
- any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages.

**Contracts**

This insurance does not apply to **bodily injury** or **property damage** for which the **insured** is obligated to pay damages by reason of assumption of liability in a contract or agreement.

This exclusion does not apply to the liability for damages:

- that such **insured** would have in the absence of such contract or agreement; or
- assumed in an oral or written contract or agreement that is an **insured contract**, provided the **bodily injury** or **property damage**, to which this insurance applies, occurs after the execution of such contract or agreement.

**Damage To Alienated  
Premises**

This insurance does not apply to **property damage** to any premises you sell, give away or abandon, if the **property damage** arises out of any part of those premises.

This exclusion does not apply if the premises are **your work** and were never occupied, rented or held for rental by you.

**Damage To Impaired  
Property Or Property Not  
Physically Injured**

This insurance does not apply to **property damage** to:

- **impaired property**; or
  - property that has not been physically injured;
- arising out of any:
- defect, deficiency, inadequacy or dangerous condition in **your product** or **your work**; or



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## **Bodily Injured/Property Damage Exclusions**

### **Damage To Impaired Property Or Property Not Physically Injured (continued)**

- delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms and conditions.

This exclusion does not apply to the loss of use of other tangible property resulting from sudden and accidental physical injury to **your product** or **your work** after it has been put to its intended use.

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### **Damage To Owned Property**

This insurance does not apply to **property damage** to any property owned by you.

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### **Damage To Various Property Of Others (Care, Control Or Custody)**

This insurance does not apply to **property damage** to any:

- personal property loaned or rented to you;
- property held by you or on your behalf for sale or entrusted to you for safekeeping or storage;
- property on your premises for purposes of performing operations on such property by you or on your behalf;
- tools or equipment used by you or on your behalf in performing operations; or
- property in your care, control or custody that will be erected, installed or used in construction operations by you or on your behalf.

This exclusion does not apply to the liability for damages assumed in a sidetrack agreement.

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### **Damage To Your Product**

This insurance does not apply to **property damage** to **your product** arising out of it or any part of it.

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### **Damage To Your Work**

This insurance does not apply to **property damage** to **your work** arising out of it or any part of it and included in the **products-completed operations hazard**.

This exclusion does not apply if the damaged work or the work causing the damage was performed on your behalf by a subcontractor.

---

### **Employer's Liability**

- A. This insurance does not apply to **bodily injury** to an **employee** of the **insured** arising out of and in the course of:
1. employment by the **insured**; or
  2. performing duties related to the conduct of the **insured's** business.
- B. This insurance does not apply to **bodily injury** to the brother, child, parent, sister or spouse of such **employee** as a consequence of any injury described in paragraph A. 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 any injury described in paragraphs A. or B. above.

**Bodily  
Injured/Property  
Damage Exclusions****Employer's Liability  
(continued)**

This exclusion does not apply to the liability for damages assumed by the **insured** in an **insured contract**.

**Expected Or Intended  
Injury**

This insurance does not apply to **bodily injury** or **property damage** arising out of an act that:

- is intended by the **insured**; or
- would be expected from the standpoint of a reasonable person in the circumstances of the **insured**;

to cause **bodily injury** or **property damage**, even if the actual **bodily injury** or **property damage** is of a different degree or type than intended or expected.

This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or tangible property.

**Loss In Progress**

This insurance does not apply to **bodily injury** or **property damage** that is a change, continuation or resumption of any **bodily injury** or **property damage** known by you, prior to the beginning of the policy period, to have occurred.

**Bodily injury** or **property damage** will be deemed to be known by you:

- A. if such injury or damage is known by, or should have been known from the standpoint of a reasonable person in the circumstances of:
  1. you;
  2. any of your directors, managers, members, **officers** (or their designees) or partners (whether or not an **employee**); and
- B. when any person described in paragraph A. above:
  1. reports all, or any part, of any such injury or damage to us or any other insurer;
  2. receives a claim or a demand for damages because of any such injury or damage; or
  3. becomes aware that any such injury or damage has occurred or has begun to occur.

**Mobile Equipment  
Transportation**

This insurance does not apply to **bodily injury** or **property damage** arising out of the transportation of **mobile equipment** by an **auto** owned or operated by or loaned or rented to any **insured**.

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## **Advertising Injury/Personal Injury Exclusions**

### ***Breach Of Contract***

This insurance does not apply to **advertising injury** or **personal injury** arising out of breach of contract.

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### ***Continuing Offenses***

This insurance does not apply to **advertising injury** or **personal injury** that arises out of that part of an offense that continues or resumes after the later of the end of the policy period of:

- A. this insurance; or
- B. a subsequent, continuous renewal or replacement of this insurance, that:
  1. is issued to you by us or by an affiliate of ours;
  2. remains in force while the offense continues; and
  3. would otherwise apply to **advertising injury** and **personal injury**.

---

### ***Contracts***

This insurance does not apply to **advertising injury** or **personal injury** for which the **insured** is obligated to pay damages by reason of assumption of liability in a contract or agreement.

This exclusion does not apply to the liability for damages:

- that such **insured** would have in the absence of such contract or agreement; or
- assumed in a written contract or agreement that is an **insured contract**, provided the **advertising injury** or **personal injury**, to which this insurance applies, is caused by an offense first committed after the execution of such contract or agreement.

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### ***Crime Or Fraud***

This insurance does not apply to **advertising injury** or **personal injury** arising out of any criminal or fraudulent conduct committed by or with the consent or knowledge of the **insured**.

---

### ***Expected Or Intended Injury***

This insurance does not apply to **advertising injury** or **personal injury** arising out of an offense, committed by or on behalf of the **insured**, that:

- is intended by such **insured**; or
- would be expected from the standpoint of a reasonable person in the circumstances of such **insured**;

to cause injury.

---

### ***Failure To Conform To Representations Or Warranties***

This insurance does not apply to **advertising injury** or **personal injury** arising out of the failure of goods, products or services to conform with any electronic, oral, written or other representation or warranty of durability, fitness, performance, quality or use.

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### ***Internet Activities***

This insurance does not apply to **advertising injury** or **personal injury** arising out of:

- controlling, creating, designing or developing of another's Internet site;

### Advertising Injury/Personal Injury Exclusions

#### Internet Activities (continued)

- controlling, creating, designing, developing, determining or providing the content or material of another's Internet site;
- controlling, facilitating or providing, or failing to control, facilitate or provide, access to the Internet or another's Internet site; or
- publication of content or material on or from the Internet, other than material developed by you or at your direction.

#### Media Type Businesses

This insurance does not apply to **advertising injury** or **personal injury** arising out of an offense committed by or on behalf of an **insured** whose business is advertising, broadcasting, cablecasting, publishing, telecasting or telemarketing.

This exclusion does not apply to **personal injury** caused by an offense described in subparagraphs A., B. or C. of the definition of **personal injury**.

#### Prior Offenses

This insurance does not apply to **advertising injury** or **personal injury** arising out of any offense first committed before the beginning of the policy period.

#### Publications With Knowledge Of Falsity

This insurance does not apply to **advertising injury** or **personal injury** arising out of any electronic, oral, written or other publication of content or material by or with the consent of the **insured**:

- with knowledge of its falsity; or
- if a reasonable person in the circumstances of such **insured** would have known such content or material to be false.

#### Wrong Description Of Prices

This insurance does not apply to **advertising injury** or **personal injury** arising out of any wrong description of the price of goods, products or services.

### Medical Expenses Exclusions

#### Athletic Activities

This insurance does not apply to **medical expenses** arising out of **bodily injury** to any person injured while taking part in athletics.

#### Injury To Insureds

This insurance does not apply to **medical expenses** arising out of a **bodily injury** to any **insured**, except a volunteer worker.

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## **Medical Expenses Exclusions**

*(continued)*

### ***Nuclear Energy***

This insurance does not apply to **medical expenses** arising out of **bodily injury** in any way related to the:

- **nuclear hazardous properties of nuclear material;** and
- operation of a **nuclear facility** by any person or organization.

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### ***Products-Completed Operations Hazard***

This insurance does not apply to **medical expenses** arising out of **bodily injury** included in the **products-completed operations hazard**.

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### ***Workers' Compensation Or Similar Laws***

This insurance does not apply to **medical expenses** arising out of **bodily injury** to any person, whether or not an **employee** of any **insured**, if benefits for such **bodily injury** are payable or must be provided under any workers' compensation, disability benefits or unemployment compensation law or any similar law.

---

## **Policy Exclusions**

### ***Asbestos***

- A. This insurance does not apply to **bodily injury, property damage, advertising injury or personal injury** arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **asbestos**.
- B. This insurance does not apply to any loss, cost or expense arising out of any:
  - 1. request, demand, order or regulatory or statutory 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 **asbestos**; or
  - 2. claim or proceeding by or on behalf of a governmental authority or others 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 **asbestos**.

---

### ***Employment-Related Practices***

- A. This insurance does not apply to any damages sustained at any time by any person, whether or not sustained in the course of employment by any **insured**, arising out of any employment-related act, omission, policy, practice or representation directed at such person, occurring in whole or in part at any time, including any:
  - 1. arrest, detention or imprisonment;
  - 2. breach of any express or implied covenant;
  - 3. coercion, criticism, humiliation, prosecution or retaliation;
  - 4. defamation or disparagement;
  - 5. demotion, discipline, evaluation or reassignment;
  - 6. discrimination, harassment or segregation;

**Policy Exclusions**

*Employment-Related Practices  
(continued)*

- 7. a. eviction; or
  - b. invasion or other violation of any right of occupancy;
  - 8. failure or refusal to advance, compensate, employ or promote;
  - 9. invasion or other violation of any right of privacy or publicity;
  - 10. termination of employment; or
  - 11. other employment-related act, omission, policy, practice, representation or relationship in connection with any **insured** at any time.
- B. This insurance does not apply to any damages sustained at any time by the brother, child, parent, sister or spouse of such person at whom any employment-related act, omission, policy, practice or representation is directed, as described in paragraph A. above, as a consequence thereof.

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 any of the foregoing.

*Enhancement, Maintenance Or Prevention Expenses*

This insurance does not apply to any loss, cost or expense incurred by you or others for any:

- A. enhancement or maintenance of any property; or
- B. prevention of any injury or damage to any:
  - 1. person or organization; or
  - 2. property you own, rent or occupy.

*Intellectual Property Laws Or Rights*

This insurance does not apply to any actual or alleged **bodily injury, property damage, advertising injury** or **personal injury** arising out of, giving rise to or in any way related to any actual or alleged:

- assertion; or
- infringement or violation;

by any person or organization (including any **insured**) of any **intellectual property law or right**, regardless of whether this insurance would otherwise apply to all or part of any such actual or alleged injury or damage in the absence of any such actual or alleged assertion, infringement or violation.

This exclusion applies, unless such injury:

- is caused by an offense described in the definition of **advertising injury**; and
- does not arise out of, give rise to or in any way relate to any actual or alleged assertion, infringement or violation of any **intellectual property law or right**, other than one described in the definition of **advertising injury**.

---

## Policy Exclusions

(continued)

### Nuclear Energy

- A. This insurance does not apply to **bodily injury, nuclear property damage, advertising injury or personal injury**:
1. with respect to which any **insured** under this policy also has status as 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 have had status as an insured under any such policy but for its termination upon exhaustion of its limit of insurance; or
  2. arising out of the **nuclear hazardous properties of nuclear material** and with respect to which:
    - a. any person or organization is required to maintain financial protection pursuant to the United States of America 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. This insurance does not apply to **bodily injury, nuclear property damage, advertising injury or personal injury** arising out of the **nuclear hazardous properties of nuclear material**:
1. if the **nuclear material**:
    - a. is at any **nuclear facility** owned by, or operated by or on behalf of, any **insured**;
    - b. has been discharged or dispersed therefrom; or
    - c. is contained in **nuclear spent fuel** or **nuclear waste** at any time transported, handled, stored, disposed of, processed, treated, possessed or used by or on behalf of any **insured**; or
  2. in any way related to the furnishing by any **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 (including its possessions or territories) or Canada, this subparagraph 2. applies only to **nuclear property damage** to such **nuclear facility** and any property thereat.

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### Pollution

- A. This insurance does not apply to **bodily injury, property damage, advertising injury or personal injury** arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **pollutants**:
1. at or from any premises, site or location which is or was at any time owned or occupied by, or loaned or rented to, any **insured**;
  2. 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;

**Policy Exclusions****Pollution**  
(continued)

3. which are or were at any time transported, handled, stored, disposed of, processed or treated as waste by or for any:
  - a. **insured**; or
  - b. person or organization for whom any **insured** may be legally responsible; or
4. at or from any premises, site or location on which any **insured** or any contractor or subcontractor working directly or indirectly on any **insured**'s behalf is performing operations, if the:
  - a. **pollutants** are brought on or to the premises, site or location in connection with such operations by such **insured**, contractor or subcontractor; or
  - b. 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**.

Subparagraph A.4.a. above does not apply to **bodily injury** or **property damage** caused by 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 operating fluids escape directly from that particular part of such **mobile equipment** designed by its manufacturer to hold, store or receive them. But, this exception does not apply if such **bodily injury** or **property damage** arises out of any discharge, dispersal, seepage, migration, release or escape of **pollutants**, that:

- was intended by the **insured**;
- would have been expected from the standpoint of a reasonable person in the circumstances of the **insured**;
- was a necessary part of operations performed by any **insured**, contractor or subcontractor; or
- occurred during the process of fueling the **mobile equipment** or changing or replenishing any operating fluid.

Subparagraph A.4.a. above does not apply to **bodily injury** or **property damage** if sustained within a building and caused by the release of gaseous irritants or contaminants from materials brought into that building, in connection with the operations being performed by you or on your behalf by the contractor or subcontractor.

Subparagraph A.1. above does not apply to **bodily injury** if sustained within a building and caused by the escape of gaseous irritants or contaminants from equipment used to heat that building.

Subparagraphs A.1. and A.4.a. above do not apply to **bodily injury** or **property damage** caused by heat, smoke or fumes from a **hostile fire**.

- B. This insurance does not apply to any loss, cost or expense arising out of any:
  1. request, demand, order or regulatory or statutory 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



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## Policy Exclusions

### Pollution (continued)

- claim or proceeding by or on behalf of a governmental authority or others 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**.

Paragraph B. above does not apply to the liability for damages, for **property damage**, that the **insured** would have in the absence of such request, demand, order or regulatory or statutory requirement, or such claim or proceeding by or on behalf of a governmental authority.

This exclusion does not apply to the liability for damages, for **property damage**, to premises while rented to you or temporarily occupied by you with permission of the owner and caused by a **hostile fire**, explosion, smoke or leakage from fire protective equipment.

This exclusion applies regardless of whether or not the pollution was accidental, expected, gradual, intended, preventable or sudden.

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### Recall Of Products, Work Or Impaired Property

This insurance does not apply to any 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:

- **your product;**
- **your work;** or
- **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.

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### Workers' Compensation Or Similar Laws

This insurance does not apply to any obligation of the **insured** under any workers' compensation, disability benefits or unemployment compensation law or any similar law.

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## Conditions

### Arbitration

We are entitled to exercise all of the **insured's** rights in the choice of arbitrators and in the conduct of any arbitration proceeding, except when the proceeding is between us and the **insured**.

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### Bankruptcy

Bankruptcy or insolvency of the **insured** or of the **insured's** estate will not relieve us of our obligations under this insurance.

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**Conditions***(continued)***Disclosures And Representations**

We have issued this insurance:

- based upon representations you made to us; and
- in reliance upon your representations.

Unintentional failure of an **employee** of the **insured** to disclose a hazard or other material information will not violate this condition, unless an **officer** (whether or not an **employee**) of any **insured** or an **officer's** designee knows about such hazard or other material information.

**Duties In The Event Of Occurrence, Offense, Claim Or Suit**

- A. You must see to it that we and any other insurers are notified as soon as practicable of any **occurrence** or offense that may result in a claim, if the claim may involve us or such other insurers. To the extent possible, notice should include:
1. how, when and where the **occurrence** or offense happened;
  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;
  2. notify us and other insurers as soon as practicable; and
  3. 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 and other insurers in the:
    - a. investigation or settlement of the claim; or
    - b. defense against the **suit**; and
  4. assist us, upon our request, in the enforcement of any right against any person or organization that may be liable to the **insured** because of loss to which this insurance may also apply.
- D. No **insureds** will, except at that **insured's** own cost, make any payment, assume any obligation or incur any expense, other than for first aid, without our consent.
- E. Notice given by or on behalf of:
1. the **insured**;
  2. the injured person; or
  3. any other claimant;
- to a licensed agent of ours with particulars sufficient to identify the **insured** shall be deemed notice to us.

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## Conditions

### *Duties In The Event Of Occurrence, Offense, Claim Or Suit (continued)*

- F. Knowledge of an **occurrence** or offense by an agent or **employee** of the **insured** will not constitute knowledge by the **insured**, unless an **officer** (whether or not an **employee**) of any **insured** or an **officer's** designee knows about such **occurrence** or offense.
- G. Failure of an agent or **employee** of the **insured**, other than an **officer** (whether or not an **employee**) of any **insured** or an **officer's** designee, to notify us of an **occurrence** or offense that such person knows about will not affect the insurance afforded to you.
- H. If a claim or loss does not reasonably appear to involve this insurance, but it later develops into a claim or loss to which this insurance applies, the failure to report it to us will not violate this condition, provided the **insured** gives us immediate notice as soon as the **insured** is aware that this insurance may apply to such claim or loss.

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### *Legal Action Against Us*

No person or organization has a right under this insurance to:

- join us as a party or otherwise bring us into a **suit** seeking damages from an **insured**; or
- sue us on this insurance unless all of the terms and conditions of this insurance 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** obtained after an actual:

- trial in a civil proceeding; or
- arbitration or other alternative dispute resolution proceeding;

but we will not be liable for damages that are not payable under the terms and conditions of this insurance or that are in excess of the applicable Limits Of Insurance.

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### *Other Insurance*

If other valid and collectible insurance is available to the **insured** for loss we would otherwise cover under this insurance, our obligations are limited as follows.

#### *Primary Insurance*

This insurance is primary except when the Excess Insurance provision described 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 the Method of Sharing provision described below.

#### *Excess Insurance*

This insurance is excess over any other insurance, whether primary, excess, contingent or on any other basis:

- A. that is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar insurance for **your work**;
- B. that is insurance that applies to **property damage** to premises rented to you or temporarily occupied by you with permission of the owner;
- C. if the loss arises out of aircraft, **autos** or watercraft (to the extent not subject to the Aircraft, Autos Or Watercraft exclusion);

**Conditions****Other Insurance**  
*(continued)*

- D. that is insurance:
1. provided to you by any person or organization working under contract or agreement for you; or
  2. under which you are included as an insured; or
- E. that is insurance under any Property section of this policy.

When this insurance is excess, we will have no duty to defend the **insured** against any **suit** if any other insurer has a duty to defend such **insured** against such **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.

When this insurance is excess over other insurance, we will pay only our share of the amount of loss, if any, that exceeds the sum of the total:

- amount that all other insurance would pay for loss in the absence of this insurance; and
- of all deductible and self-insured amounts under all other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not negotiated specifically to apply in excess of the Limits Of Insurance shown in the Declarations of this insurance.

**Method of Sharing**

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this method each insurer contributes equal amounts until it has paid its applicable limits of insurance or none of the loss remains, whichever comes first.

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 limits of insurance to the total applicable limits of insurance of all insurers.

**Premium Audit**

We will compute all premiums for this insurance in accordance with our rules and rates.

In accordance with the Estimated Premiums section of the Premium Summary, premiums shown with an asterisk (\*) are estimated premiums and are subject to audit.

In addition to or in lieu of such designation in the Premium Summary, premiums may be designated as estimated premiums elsewhere in this policy. In that case, these premiums will also be subject to audit, and the second paragraph of the Estimated Premiums section of the Premium Summary will apply.

**Separation Of Insureds**

Except with respect to the Limits Of Insurance, and any rights or duties specifically assigned in this insurance to the first named **insured**, this insurance applies:

- as if each named **insured** were the only named **insured**; and
- separately to each **insured** against whom claim is made or **suit** is brought.

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**Conditions**

*(continued)*

***Transfer Or Waiver Of  
Rights Of Recovery  
Against Others***

We will waive the right of recovery we would otherwise have had against another person or organization, for loss to which this insurance applies, provided the **insured** has waived their rights of recovery against such person or organization in a contract or agreement that is executed before such loss.

To the extent that the **insured**'s rights to recover all or part of any payment made under this insurance have not been waived, 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.

This condition does not apply to **medical expenses**.

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**Definitions**

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

**Advertisement**

**Advertisement** means an electronic, oral, written or other notice, about goods, products or services, designed for the specific purpose of attracting the general public or a specific market segment to use such goods, products or services.

**Advertisement** does not include any e-mail address, Internet domain name or other electronic address or metalanguage.

**Advertising Injury**

**Advertising injury** means injury, other than **bodily injury**, **property damage** or **personal injury**, sustained by a person or organization and caused by an offense of infringing, in that particular part of your **advertisement** about your goods, products or services, upon their:

- copyrighted **advertisement**; or
- registered collective mark, registered service mark or other registered trademarked name, slogan, symbol or title.

**Agreed Settlement**

**Agreed settlement** means a settlement and release of liability signed by us, the **insured** and the claimant or the claimant's legal representative.

**Asbestos**

**Asbestos** means asbestos in any form, including its presence or use in any alloy, by-product or other material or waste. Waste includes material to be recycled, reconditioned or reclaimed.

**Auto**

**Auto** means a land motor vehicle, trailer or semi-trailer designed for travel on public roads, including any attached machinery or equipment. But **auto** does not include **mobile equipment**.

**Bodily Injury**

**Bodily injury** means physical:

- injury;
- sickness; or
- disease;

sustained by a person, including resulting death, humiliation, mental anguish, mental injury or shock at any time. All such loss shall be deemed to occur at the time of the physical injury, sickness or disease that caused it.

**Employee**

**Employee** includes a **leased worker**. **Employee** does not include a **temporary worker**.

**Hostile Fire**

**Hostile fire** means one which becomes uncontrollable or breaks out from where it was intended to be.

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**Definitions**

(continued)

**WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:**

**Impaired Property**

**Impaired property** means tangible property, other than **your product** or **your work**, that cannot be used or is less useful because:

- it incorporates **your product** or **your work** that is known or thought to be defective, deficient, inadequate or dangerous; or
- you have failed to fulfill the terms or conditions 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 or conditions of the contract or agreement.

---

**Insured**

**Insured** means a person or an organization qualifying as an **insured** in the Who Is An Insured section of this contract.

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**Insured Contract****Insured contract:**

A. means:

1. a lease of premises;
2. a sidetrack agreement;
3. an easement or license agreement;
4. an obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;
5. an elevator maintenance agreement; or
6. any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for such municipality) in which you assume the tort liability of another person or organization to pay damages, to which this insurance applies, sustained by a third person or organization.

B. does not include that part of any contract or agreement that indemnifies an architect, engineer or surveyor for damages arising out of:

1. preparing, approving or failing to prepare or approve maps, drawings, opinions, reports, surveys, field orders, change orders, designs or specifications; or
  2. giving directions or instructions, or failing to give them.
-

**Definitions***(continued)***Intellectual Property Law  
Or Right**

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

**Intellectual property law or right** means any:

- certification mark, copyright, patent or trademark (including collective or service marks);
- right to, or judicial or statutory law recognizing an interest in, any trade secret or confidential or proprietary non-personal information;
- other right to, or judicial or statutory law recognizing an interest in, any expression, idea, likeness, name, slogan, style of doing business, symbol, title, trade dress or other intellectual property; or
- other judicial or statutory law concerning piracy, unfair competition or other similar practices.

**Leased Worker**

**Leased worker** means a person leased to a party by a labor leasing firm, in a contract or agreement between such party and the labor leasing firm, to perform duties related to the conduct of the party's business. **Leased worker** does not include a **temporary worker**.

**Loading Or Unloading**

**Loading or unloading:**

- A. means the handling of property:
1. after it is moved from the place where it is accepted for movement into or onto an aircraft, **auto** or watercraft;
  2. while it is in or on an aircraft, **auto** or watercraft; or
  3. while it is being moved from an aircraft, **auto** or watercraft to the place where it is finally delivered.
- B. 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, **auto** or watercraft.

**Medical Expenses**

**Medical expenses** means reasonable expenses for necessary:

- first aid administered at the time of an accident;
- medical, surgical, x-ray and dental services, including prosthetic devices; and
- ambulance, hospital, professional nursing and funeral services.

**Mobile Equipment**

**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 premises owned by or rented to you;
- C. vehicles that travel on crawler treads;



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**Definitions**

**WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:**

**Mobile Equipment**  
(continued)

- 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 subparagraphs 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; and
- F. vehicles not described in subparagraphs A., B., C. or D. above maintained primarily for purposes other than the transportation of persons or cargo.

**Mobile equipment** does not include self-propelled vehicles with the following types of permanently attached equipment, and such vehicles will be considered **autos**:

- 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.

---

**Nuclear Facility**

**Nuclear facility** means any:

- A. **nuclear reactor**;
- B. equipment or device designed or used for:
  - 1. separating the isotopes of plutonium or uranium;
  - 2. processing or utilizing **nuclear spent fuel**; or
  - 3. handling, processing or packaging **nuclear waste**;
- C. equipment or device used for the processing, fabricating or alloying of **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:
  - 1. twenty-five (25) grams of plutonium or uranium 233, or any combination thereof; or
  - 2. two-hundred-fifty (250) grams of uranium 235; or

**Definitions**

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

**Nuclear Facility**  
(continued)

D. structure, basin, excavation, premises or place prepared or used for the storage or disposal of **nuclear 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 Hazardous Properties**

**Nuclear hazardous properties** includes radioactive, toxic or explosive properties.

**Nuclear Material**

**Nuclear material** means **by-product material**, **source material** or **special nuclear material**.

**By-product material**, **source material** and **special nuclear material** have the meanings given them in the United States of America Atomic Energy Act of 1954 or in any law amendatory thereof.

**Nuclear Property Damage**

**Nuclear property damage** includes all forms of radioactive contamination of property.

**Nuclear Reactor**

**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.

**Nuclear Spent Fuel**

**Nuclear spent fuel** means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a **nuclear reactor**.

**Nuclear Waste**

**Nuclear waste** means any waste material:

- containing **nuclear 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
- resulting from the operation by any person or organization of any **nuclear facility** described in subparagraphs A. or B. of the definition of **nuclear facility**.

**Occurrence**

**Occurrence** means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.

**Officer**

**Officer** means a person holding any of the officer positions created by an organization's charter, constitution, by-laws or any other similar governing document.

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**Definitions**

(continued)

**WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:**

**Personal Injury**

**Personal injury** means injury, other than **bodily injury**, **property damage** or **advertising injury**, caused by an offense of:

- A. false arrest, false detention or other false imprisonment;
- B. malicious prosecution;
- C. wrongful entry into, wrongful eviction of a person from or other violation of a person's right of private occupancy of a dwelling, premises or room that such person occupies, if committed by or on behalf of its landlord, lessor or owner;
- D. electronic, oral, written or other publication of material that:
  1. libels or slanders a person or organization (which does not include disparagement of goods, products, property or services); or
  2. violates a person's right of privacy; or
- E. discrimination, harassment or segregation based on a person's age, color, national origin, race, religion or sex.

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**Pollutants**

**Pollutants** means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

---

**Products-Completed Operations Hazard****Products-completed operations hazard:**

- A. includes all **bodily injury** and **property damage** taking place away from premises owned or occupied by or loaned or rented to you 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.

**Your work** will be deemed completed when:

- all of the work called for in your contract or agreement has been completed.
- all of the work to be performed at the site has been completed, if your contract or agreement calls for work at more than one site.
- that part of the work completed at a 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.

- B. does not include **bodily injury** or **property damage** arising out of:
  1. the transportation of property, unless the injury or damage results from a condition in or on a vehicle not owned or operated by or loaned or rented to you and that condition was created by the **loading or unloading** of that vehicle by any **insured**;

**Definitions**

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

*Products-Completed  
Operations Hazard  
(continued)*

2. the existence of tools, uninstalled equipment or abandoned or unused materials; or
3. products or operations for which the classification in our rules indicates that such products or operations are not subject to the Products-Completed Operations Aggregate Limit of insurance.

*Property Damage*

**Property damage** means:

- physical injury to tangible property, including 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
- 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.

Tangible property does not include any software, data or other information that is in electronic form.

*Suit*

**Suit** means a civil proceeding in which damages, to which this insurance applies, are sought. **Suit** includes an arbitration or other dispute resolution proceeding in which such damages are sought and to which the **insured** must submit or does submit with our consent.

*Temporary Worker*

**Temporary worker** means a person who is furnished to a party to substitute for a permanent **employee** on leave or to meet seasonal or short-term workload conditions.

*Your Product*

**Your product:**

- A. means any:
  1. 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 assets or business you have acquired; and
  2. containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.
- B. includes:
  1. representations or warranties made at any time with respect to the durability, fitness, performance, quality or use of **your product**; and
  2. the providing of or failure to provide instructions or warnings.
- C. does not include vending machines or other property loaned or rented to or located for the use of others but not sold.

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**Definitions**  
(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

*Your Work*

**Your work:**

- A. means any:
  - 1. work or operations performed by:
    - a. you or on your behalf; or
    - b. a person or organization whose assets or business you have acquired; and
  - 2. materials, parts or equipment furnished in connection with such work or operations.
- B. includes:
  - 1. representations or warranties made at any time with respect to the durability, fitness, performance, quality or use of **your work**; and
  - 2. the providing of or failure to provide instructions or warnings.

# Liability Insurance

## Liquor Liability

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**Contract**

Please read the entire policy carefully. The terms and conditions of this insurance include the various sections of this contract: Coverages; Investigation, Defense And Settlements; Supplementary Payments; Coverage Territory; Who Is An Insured; Limits Of Insurance; Exclusions; Conditions; and Definitions, as well as the Declarations, Common Policy Conditions and any Endorsements and Schedules made a part of this insurance.

Throughout this contract the words "you" and "your" refer to the Named **Insured** shown in the Declarations and other persons or organizations qualifying as a Named **Insured** under this contract. The words "we," "us" and "our" refer to the Company providing this insurance.

In addition to the Named **Insured**, other persons or organizations may qualify as **insureds**. Those persons or organizations and the conditions under which they qualify are identified in the Who Is An Insured section of this contract.

Words and phrases that appear in **bold** print have special meanings and are defined in the Definitions section of this contract.

---

**Coverage****Bodily Injury And Property  
Damage Liability  
Coverage**

Subject to all of the terms and conditions of this insurance, we will pay damages that the **insured** becomes legally obligated to pay by reason of liability imposed by law for **bodily injury** or **property damage** to which this coverage applies. Liability for such **bodily injury** or **property damage** must be imposed on the **insured** by reason of the selling, serving or furnishing of any alcoholic beverage.

This coverage applies only to such **bodily injury** or **property damage** that occurs during the policy period.

Damages for **bodily injury** include damages claimed by a person or organization for care or loss of services resulting at any time from the **bodily injury**.

Other than as provided under the Investigation, Defense And Settlements and Supplementary Payments sections of this contract, we have no other obligation or liability to pay sums or perform acts or services under this coverage.

---

**Investigation, Defense  
And Settlements**

Subject to all of the terms and conditions of this insurance, we will have the right and duty to defend the **insured** against a **suit**, even if such **suit** is false, fraudulent or groundless.

If such a **suit** is brought, we will pay reasonable attorney fees and necessary litigation expenses to defend the **insured**.

Such attorney fees and litigation expenses will be paid as described in the Supplementary Payments section of this contract.

We have no duty to defend any person or organization against any **suit** seeking damages to which this insurance does not apply.



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## **Investigation, Defense And Settlements**

(continued)

We may, at our discretion, investigate any **bodily injury** or **property damage** and settle any claim or **suit**.

Our duty to defend any person or organization ends when we have used up the applicable Limit Of Insurance.

---

## **Supplementary Payments**

Subject to all of the terms and conditions of this insurance, we will pay, with respect to a claim we investigate or settle, or a **suit** against an **insured** we defend:

- A. the expenses we incur.
- B. the cost of:
  - 1. bail bonds; or
  - 2. bonds required to:
    - a. appeal judgments; or
    - b. release attachments;

but only for bond amounts within the available Limit Of Insurance. We do not have to furnish these bonds.
- C. reasonable expenses incurred by the **insured** at our request to assist us in the investigation or defense of such claim or **suit**, including actual loss of earnings up to \$1000 a day because of time off from work.
- D. costs taxed against the **insured** in the **suit**, except any:
  - 1. attorney fees or litigation expenses; or
  - 2. other loss, cost or expense;

in connection with any injunction or other equitable relief.
- E. prejudgment interest awarded against the **insured** on that part of a 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.
- F. interest on the full amount of a 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.

Supplementary Payments does not include any fine or other penalty.

These payments will not reduce the Limits Of Insurance.

Our obligation to make these payments ends when we have used up the applicable Limit Of Insurance.

---

## **Coverage Territory**

This insurance applies within the following territorial limits:

- A. The United States of America (including its possessions and territories), Puerto Rico and Canada;
- B. International waters or airspace, provided the **bodily injury** or **property damage** does not occur in the course of travel or transportation to or from any place not included in A. above; or

**Coverage Territory**  
(continued)

- C. All other parts of the world if:
1. The **bodily injury** or **property damage** arises out of:
    - a. Goods or products sold by you in the territory described in A. above; or
    - b. The activities of a person whose home is in the territory described in A. above, but is away for a short time on your business; and
  2. The **insured's** responsibility to pay damages is determined in a **suit** on the merits, in the territory described in A. above or in a settlement we agree to.

---

**Who Is An Insured****Sole Proprietorships**

If you are an individual, you and your spouse are **insureds**; but you and your spouse are **insureds** only with respect to the conduct of a business of which you are the sole owner.

If you die:

- persons or organizations having proper temporary custody of your property are **insureds**; but they are **insureds** only with respect to the maintenance or use of such property and only for acts until your legal representative has been appointed; and
- your legal representatives are **insureds**; but they are **insureds** only with respect to their duties as your legal representatives. Such legal representatives will assume your rights and duties under this insurance.

---

**Partnerships Or Joint Ventures**

If you are a partnership (including a limited liability partnership) or a joint venture, you are an **insured**. Your members, your partners and their spouses are **insureds**; but they are **insureds** only with respect to the conduct of your business.

---

**Limited Liability Companies**

If you are a limited liability company, you are an **insured**. Your members and their spouses are **insureds**; but they are **insureds** only with respect to the conduct of your business. Your managers are **insureds**; but they are **insureds** only with respect to their duties as your managers.

---

**Other Organizations**

If you are an organization (including a professional corporation) other than a partnership, joint venture or limited liability company, you are an **insured**. Your directors and **officers** are **insureds**; but they are **insureds** only with respect to their duties as your directors or **officers**. Your stockholders and their spouses are **insureds**; but they are **insureds** only with respect to their liability as your stockholders.

---

**Employees**

Your **employees** are **insureds**; but they are **insureds** only for acts within the scope of their employment by you or while performing duties related to the conduct of your business.

---

## Who Is An Insured

### Employees (continued)

However, no **employee** is an **insured** for:

A. **bodily injury:**

1. to you, to any of your directors, managers, members, **officers** or partners (whether or not an **employee**) or to any co-**employee** while such injured person is either in the course of his or her employment or while performing duties related to the conduct of your business;
2. to the brother, child, parent, sister or spouse of such injured person as a consequence of any injury described in subparagraph A.1. above; or
3. for which there is any obligation to share damages with or repay someone else who must pay damages because of any injury described in subparagraphs A.1. or A.2. above.

This limitation does not apply to:

- you or to your directors, managers, members, **officers**, partners or supervisors as **insureds**; or
- your **employees**, as **insureds**, with respect to such damages caused by cardio-pulmonary resuscitation or first aid services administered by such an **employee**; or

B. **property damage** to any property owned, occupied or used by you or by any of your directors, managers, members, **officers** or partners (whether or not an **employee**) or by any of your **employees**.

---

### Subsidiary Or Newly Acquired Or Formed Organizations

If there is no other insurance available, the following organizations will qualify as named **insureds**:

- a subsidiary organization of the first named **insured** shown in the Declarations of which, at the beginning of the policy period and at the time of loss, such first named **insured** controls, either directly or indirectly, more than fifty (50) percent of the interests entitled to vote generally in the election of the governing body of such organization; or
- a subsidiary organization of the first named **insured** shown in the Declarations that such first named **insured** acquires or forms during the policy period, if at the time of loss such first named **insured** controls, either directly or indirectly, more than fifty (50) percent of the interests entitled to vote generally in the election of the governing body of such organization.

---

### Limitations On Who Is An Insured

- A. Except to the extent provided under the Subsidiary Or Newly Acquired Or Formed Organizations provision above, no person or organization is an **insured** with respect to the conduct of any person or organization that is not shown as a named **insured** in the Declarations.
- B. No person or organization is an **insured** with respect to the:
1. ownership, maintenance or use of any assets; or
  2. conduct of any person or organization whose assets, business or organization; you acquire, either directly or indirectly, for any **bodily injury** or **property damage** that occurred, in whole or in part, before you, directly or indirectly, acquired such assets, business or organization.

**Limits Of Insurance**

The Limits Of Insurance shown in the Declarations and the rules below fix the most we will pay, regardless of the number of:

- **insureds;**
- claims made or **suits** brought; or
- persons or organizations making claims or bringing **suits**.

The Limits Of Insurance apply separately to each consecutive annual period and to any remaining period of less than twelve (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 twelve (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.

**Aggregate Limit**

Subject to the Each Common Cause Limit, the Aggregate Limit is the most we will pay for damages under **bodily injury** and **property damage** coverage as the result of the selling, serving or furnishing of alcoholic beverages.

**Each Common Cause Limit**

The Each Common Cause Limit is the most we will pay for the sum of damages under **bodily injury** and **property damage** coverage because of all **bodily injury** and **property damage** as the result of the selling, serving or furnishing of any alcoholic beverage to any one person.

Any amount paid for damages arising out of **bodily injury** or **property damage** will reduce the amount of the Aggregate Limit available for payment of damages arising out of any other **bodily injury** or **property damage**.

If the Aggregate Limit has been reduced by payment of damages to an amount that is less than the Each Common Cause Limit stated in the Declarations, the remaining Aggregate Limit is the most that will be available for payment of damages arising out of any other **bodily injury** or **property damage**.

**Exclusions****Employer's Liability**

- A. This insurance does not apply to **bodily injury** to an **employee** of the **insured** arising out of and in the course of:
1. employment by the **insured**; or
  2. performing duties related to the conduct of the **insured's** business.
- B. This insurance does not apply to **bodily injury** to the brother, child, parent, sister or spouse of such **employee** as a consequence of any injury described in paragraph A. 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 any injury described in paragraphs A. or B. above.

---

## **Exclusions**

*(continued)*

### ***Expected Or Intended Injury***

This insurance does not apply to **bodily injury** or **property damage** arising out of an act that:

- is intended by the **insured**; or
- would be expected from the standpoint of a reasonable person in the circumstances of the **insured**;

to cause **bodily injury** or **property damage**, even if the actual **bodily injury** or **property damage** is of a different degree or type than intended or expected.

This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or tangible property.

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### ***Invalid License***

This insurance does not apply to **bodily injury** or **property damage** arising out of any alcoholic beverage sold, served or furnished when any license or permit required by law has not been obtained or is suspended, canceled, revoked or has expired.

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### ***Other Insurance***

This insurance does not apply to any **bodily injury** or **property damage** with respect to which other insurance is afforded, or would be afforded but for the exhaustion of its limits of insurance.

This exclusion does not apply if the other insurance responds to liability for **bodily injury** or **property damage** imposed on the **insured** by reason of the selling, serving or furnishing of any alcoholic beverage.

---

### ***Your Products***

This insurance does not apply to **bodily injury** or **property damage** arising out of **your products**.

This exclusion does not apply to **bodily injury** or **property damage** for which the **insured** or the **insured's** indemnitee may be held liable by reason of:

- causing or contributing to the intoxication of any person;
- the furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
- any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

---

### ***Workers' Compensation And Similar Laws***

This insurance does not apply to any obligation of the **insured** under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

---

## **Conditions**

### ***Arbitration***

We are entitled to exercise all of the **insured's** rights in the choice of arbitrators and in the conduct of any arbitration proceeding, except when the proceeding is between us and the **insured**.

**Conditions***(continued)***Bankruptcy**

Bankruptcy or insolvency of the **insured** or of the **insured's** estate will not relieve us of our obligations under this insurance.

**Disclosures And Representations**

We have issued this insurance:

- based upon representations you made to us; and
- in reliance upon your representations.

Unintentional failure of an **employee** of the **insured** to disclose a hazard or other material information will not violate this condition, unless an **officer** (whether or not an **employee**) of any **insured** or an **officer's** designee knows about such hazard or other material information.

**Duties In The Event Of Bodily Injury, Property Damage, Claim Or Suit**

- A. You must see to it that we and any other insurers are notified as soon as practicable of any **bodily injury** or **property damage** that may result in a claim, if the claim may involve us or such other insurers. To the extent possible, notice should include:
1. how, when and where the **bodily injury** or **property damage** happened;
  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 **bodily injury** or **property damage**.
- 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;
  2. notify us and other insurers as soon as practicable; and
  3. 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 and other insurers in the:
    - a. investigation or settlement of the claim; or
    - b. defense against the **suit**; and
  4. assist us, upon our request, in the enforcement of any right against any person or organization that may be liable to the **insured** because of loss to which this insurance may also apply.
- D. No **insureds** will, except at that **insured's** own cost, make any payment, assume any obligation or incur any expense, other than for first aid, without our consent.
- E. Notice given by or on behalf of:
1. the **insured**;
  2. the injured person; or

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## Conditions

### *Duties In The Event Of Bodily Injury, Property Damage, Claim Or Suit (continued)*

3. any other claimant;  
to a licensed agent of ours with particulars sufficient to identify the **insured** shall be deemed notice to us.
- F. Knowledge of any **bodily injury** or **property damage** by an agent or **employee** of the **insured** will not constitute knowledge by the **insured**, unless an **officer** (whether or not an **employee**) of any **insured** or an **officer's** designee knows about such **bodily injury** or **property damage**.
- G. Failure of an agent or **employee** of the **insured**, other than an **officer** (whether or not an **employee**) of any **insured** or an **officer's** designee, to notify us of any **bodily injury** or **property damage** that such person knows about will not affect the insurance afforded to you.
- H. If a claim or loss does not reasonably appear to involve this insurance, but it later develops into a claim or loss to which this insurance applies, the failure to report it to us will not violate this condition, provided the **insured** gives us immediate notice as soon as the **insured** is aware that this insurance may apply to such claim or loss.

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### *Legal Action Against Us*

No person or organization has a right under this insurance to:

- join us as a party or otherwise bring us into a **suit** seeking damages from an **insured**; or
- sue us on this insurance unless all of the terms and conditions of this insurance 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** obtained after an actual:

- trial in a civil proceeding; or
- arbitration or other alternative dispute resolution proceeding;

but we will not be liable for damages that are not payable under the terms and conditions of this insurance or that are in excess of the applicable Limits Of Insurance.

---

### *Other Insurance*

If other valid and collectible insurance is available to the **insured** for loss we would otherwise cover under this insurance, our obligations are limited as follows.

#### *Primary Insurance*

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 the Method of Sharing provision described below.

#### *Method of Sharing*

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this method each insurer contributes equal amounts until it has paid its applicable limits of insurance or none of the loss remains, whichever comes first.

**Conditions****Other Insurance  
(continued)**

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 limits of insurance to the total applicable limits of insurance of all insurers.

**Premium Audit**

We will compute all premiums for this insurance in accordance with our rules and rates.

In accordance with the Estimated Premiums section of the Premium Summary, premiums shown with an asterisk (\*) are estimated premiums and are subject to audit.

In addition to or in lieu of such designation in the Premium Summary, premiums may be designated as estimated premiums elsewhere in this policy. In that case, these premiums will also be subject to audit, and the second paragraph of the Estimated Premiums section of the Premium Summary will apply.

**Separation Of Insureds**

Except with respect to the Limits Of Insurance, and any rights or duties specifically assigned in this insurance to the first named **insured**, this insurance applies:

- as if each named **insured** were the only named **insured**; and
- separately to each **insured** against whom claim is made or **suit** is brought.

**Transfer Or Waiver Of  
Rights Of Recovery  
Against Others**

We will waive the right of recovery we would otherwise have had against another person or organization, for loss to which this insurance applies, provided the **insured** has waived their rights of recovery against such person or organization in a contract or agreement that is executed before such loss.

To the extent that the **insured**'s rights to recover all or part of any payment made under this insurance have not been waived, 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.



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**Definitions**

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

**Agreed Settlement**

**Agreed settlement** means a settlement and release of liability signed by us, the **insured** and the claimant or the claimant's legal representative.

**Bodily Injury**

**Bodily injury** means physical:

- injury;
- sickness; or
- disease;

sustained by a person, including resulting death, humiliation, mental anguish, mental injury or shock at any time. All such loss shall be deemed to occur at the time of the physical injury, sickness or disease that caused it.

**Employee**

**Employee** includes a **leased worker**. **Employee** does not include a **temporary worker**.

**Insured**

**Insured** means a person or an organization qualifying as an **insured** in the Who Is An Insured section of this contract.

**Leased Worker**

**Leased worker** means a person leased to a party by a labor leasing firm, in a contract or agreement between such party and the labor leasing firm, to perform duties related to the conduct of the party's business. **Leased worker** does not include a **temporary worker**.

**Officer**

**Officer** means a person holding any of the officer positions created by an organization's charter, constitution, by-laws or any other similar governing document.

**Property Damage**

**Property damage** means:

- physical injury to tangible property, including 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
- 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.

Tangible property does not include any software, data or other information that is in electronic form.

**Suit**

**Suit** means a civil proceeding in which damages, to which this insurance applies, are sought. **Suit** includes an arbitration or other dispute resolution proceeding in which such damages are sought and to which the **insured** must submit or does submit with our consent.

---

**Definitions**

(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

**Temporary Worker**

**Temporary worker** means a person who is furnished to a party to substitute for a permanent **employee** on leave or to meet seasonal or short-term workload conditions.

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**Your Product****Your product:**

- A. means any:
1. 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 assets or business you have acquired; and
  2. containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.
- B. includes:
1. representations or warranties made at any time with respect to the durability, fitness, performance, quality or use of **your product**; and
  2. the providing of or failure to provide instructions or warnings.
- C. does not include vending machines or other property loaned or rented to or located for the use of others but not sold.

***Liability Insurance Section***

***Endorsements***

**Liability Insurance****Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                JANUARY 1, 2024  
*Policy Number*                3608-09-16 WUC  
*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*            FEDERAL INSURANCE COMPANY  
  
*Date Issued*                    NOVEMBER 14, 2023

---

This Endorsement applies to the following forms:

GENERAL LIABILITY  
LIQUOR LIABILITY

---

Under Conditions, the provision titled Premium Audit is deleted and replaced by the following.

**Conditions****Premium Audit**

We will compute all premiums for this insurance in accordance with our rules and rates. We may audit your books and records as they relate to this insurance at any time during the term of this policy and up to three years afterwards.

All other terms and conditions remain unchanged.

*Authorized Representative*



**Liability Insurance**

**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

**Exclusion  
Endorsement**

**Information Laws,  
Including Unauthorized  
Or Unsolicited  
Communications**

With respect to all coverages under this contract, this insurance does not apply to any damages, loss, cost or expense arising out of any actual or alleged or threatened violation of:

- the United States of America CAN-SPAM Act of 2003 (or any law amendatory thereof) or any similar regulatory or statutory law in any other jurisdiction.
- the United States of America Telephone Consumer Protection Act (TCPA) of 1991 (or any law amendatory thereof) or any similar regulatory or statutory law in any other jurisdiction.
- the United States of America Fair Credit Reporting Act (FCRA) (or any law amendatory thereof including the Fair and Accurate Credit Transactions Act (FACTA)) or any similar regulatory or statutory law in any other jurisdiction.
- any other regulatory or statutory law in any jurisdiction that addresses, limits or prohibits the collecting, communicating, disposal, dissemination, distribution, monitoring, printing, publication, recording, sending or transmitting of content, information or material.

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**Liability Endorsement**  
(continued)

All other terms and conditions remain unchanged.

Authorized Representative



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**Liability Insurance**

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                    JANUARY 1, 2024  
*Policy Number*                    3608-09-16 WUC  
*Insured*                                ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*                FEDERAL INSURANCE COMPANY  
  
*Date Issued*                        NOVEMBER 14, 2023

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

**Exclusion  
Endorsement**

**Intellectual Property  
Laws Or Rights**

With respect to all coverages under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of, giving rise to or in any way related to any actual, alleged or threatened:
  - 1. assertion; or
  - 2. infringement or violation;
 by any person or organization (including any **insured**) of any **intellectual property law or right**.
  
- B. further, this insurance does not apply to the entirety of all allegations in any claim or **suit**, if such claim or **suit** includes an allegation of or a reference to an infringement or violation of any **intellectual property law or right**, even if this insurance would otherwise apply to any part of the allegations in the claim or **suit**.
  
- C. this exclusion applies unless the only infringement or violation of an **intellectual property law or right** is an offense described in the definition of **advertising injury** to which this insurance applies.



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**Liability Endorsement**  
(continued)

The following definition is added to this policy and replaces any similar definition contained therein.

**Definitions**

**Intellectual Property Law  
Or Right**

**Intellectual property law or right** means any:

- certification mark, copyright, patent or trademark (including collective or service marks);
- right to, or judicial or statutory law recognizing an interest in, any trade secret or confidential or proprietary non-personal information;
- other right to, or judicial or statutory law recognizing an interest in, any expression, idea, likeness, name, slogan, style of doing business, symbol, title, trade dress or other intellectual property; or
- other judicial or statutory law concerning piracy, passing off or similar practices.

All other terms and conditions remain unchanged.

Authorized Representative



**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

This Endorsement applies to the following forms:

LIQUOR LIABILITY

Under Coverage, the provision titled Bodily Injury And Property Damage Liability Coverage is deleted and replaced by the following.

**Coverage*****Bodily Injury And  
Property Damage  
Liability Coverage***

Subject to all of the terms and conditions of this insurance, we will pay damages that the **insured** becomes legally obligated to pay by reason of liability imposed by law for **bodily injury** or **property damage** to which this coverage applies. Liability for such **bodily injury** or **property damage** must be imposed on the **insured** by reason of the furnishing, selling or serving of any alcoholic beverage.

For the purposes of this insurance, consumption of alcoholic beverages brought on your premises (whether or not a fee is charged or a license is required for such activity) will be deemed furnishing, selling or serving alcoholic beverages.

This coverage applies only to such **bodily injury** or **property damage** that occurs during the policy period.

Damages for **bodily injury** include damages claimed by a person or organization for care or loss of services resulting at any time from the **bodily injury**.

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**Coverage**

***Bodily Injury And  
Property Damage  
Liability Coverage  
(continued)***

Other than as provided under the Investigation, Defense And Settlements and Supplementary Payments sections of this contract, we have no other obligation or liability to pay sums or perform acts or services under this coverage.

All other terms and conditions remain unchanged.

Authorized Representative

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**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

---

This Endorsement applies to the following forms:

GENERAL LIABILITY

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Under Coverages, the following coverages are added.

**Coverages****Product Withdrawal Expenses**

Subject to all the terms and conditions of this insurance, we will reimburse the **insured** for reasonable and necessary **product withdrawal expenses** paid or incurred by such **insured** solely because an **insured product** has a **defect**.

This insurance applies only if:

- such **defect** is first reported to us by an **insured** in writing during the policy period;
- such expenses are directly related to such **defect**; and
- coverage for the **insured product** is included in the **products-completed operations hazard**.

All reports in connection with the same **defect** will be deemed to have been made at the time the first of those reports is made to us by any **insured** in writing.

We have no duty to investigate, defend or settle any claim, **suit** or other demand of any nature against any **insured** or any other person or organization.

Our obligations hereunder end when we have used up the applicable Limit of Insurance.

We have no other obligation or liability to reimburse sums or perform acts or services under this coverage.

---

**Coverages**  
(continued)

**Crisis Assistance Expenses**

Subject to all the terms and conditions of this insurance, we will pay reasonable and necessary **crisis assistance expenses** incurred by the **insured** arising out of a **crisis event** that first commences during the policy period, provided that:

- such **crisis event** is first reported to us by the **insured** in writing during the policy period; and
- such **crisis assistance expenses** are directly related to the **crisis event**.

A **crisis event** will be deemed to first commence when a **key executive** first becomes aware of such **crisis event**.

A **crisis event** will be deemed to end at the earliest of the following times:

- one hundred and eighty (180) days after the notice of such **crisis event** was given to us; or
- when the Crisis Assistance Aggregate Limit shown in the Schedule has been used up.

All reports in connection with the same **crisis event** will be deemed to have been made at the time the first of those reports is made to us by any **insured** in writing.

Any payment of **crisis assistance expenses** that we make will not be an acknowledgement of coverage under this insurance.

We have no duty to investigate, defend or settle any claim, **suit** or other demand of any nature against any **insured** or any other person or organization.

Our obligations hereunder end when we have used up the applicable Limit of Insurance.

We have no other obligation or liability to pay expenses or perform acts or services under this coverage.

---

Under Limits of Insurance, the following provisions are added.

**Limits Of Insurance**

**Product Withdrawal Expenses Aggregate Limit**

The Product Withdrawal Expenses Aggregate Limit shown in the Schedule below is the most we will reimburse for all **product withdrawal expenses** arising out of all **defects**.

Any such sum we reimburse will reduce the amount of the Product Withdrawal Expenses Aggregate Limit. The remaining amount of any such limit is the most that will be available for any other payment.

**Crisis Assistance Expenses Aggregate Limit**

The Crisis Assistance Expenses Aggregate Limit shown in the Schedule below is the most we will pay for the sum of all **crisis assistance expenses**.

Any such sum we pay will reduce the amount of the Crisis Assistance Expenses Aggregate Limit. The remaining amount of any such limit is the most that will be available for any other payment.

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

With respect to the coverage titled Product Withdrawal Expenses, the following exclusions are added.

**Exclusions****Banned Materials**

This insurance does not apply to any **product withdrawal expenses** in connection with goods or products that have been distributed after any governmental organization has banned such goods or products (or any container, ingredient or part thereof) or declared them unsafe.

**Deterioration**

This insurance does not apply to any **product withdrawal expenses** in connection with:

- expiration of normal shelf life;
- normal perishability; or
- normal deterioration or decomposition;

of goods or products.

**Kindred Goods Or Products**

This insurance does not apply to any **product withdrawal expenses** in connection with goods or products from any lot or batch for which it can be readily determined that none of such goods or products from that lot or batch have a **defect**, even if such **insured product** from another lot or batch of kindred goods or products have been determined to have **defects**.

**Known Defects**

This insurance does not apply to any **product withdrawal expenses** in connection with any **insured product** which has a **defect** if such **defect** was known, or should have been known, by any **insured** prior to the:

- effective date of this insurance; or
- delivery of such **insured product** by any **insured** or any person or organization acting on any **insured's** behalf.

**Prior Goods Or Products Of Acquired Or Formed Organizations**

This insurance does not apply to any **product withdrawal expenses** in connection with any goods or products manufactured, sold, handled or distributed by an organization any **insured** acquires or forms at any time, if such goods or products were manufactured, sold, handled or distributed before such **insured** acquired or formed such organization.

**Waste Sites**

This insurance does not apply to any **product withdrawal expenses** in connection with goods or products located at any premises, site or location which is or was at any time used for the handling, storage, disposal, processing or treatment of waste.

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**Exclusions**  
(continued)

**Willful Violation Of Law** This insurance does not apply to any **product withdrawal expenses** in connection with any willful violation of any statute, regulation, ordinance or other law, or any governmental directive or order.

---

With respect to the coverages titled Product Withdrawal Expenses and Crisis Assistance Expenses, the following conditions are added.

**Conditions**

**Abandonment** There can be no abandonment of property to us unless we specifically agree to such abandonment in writing.

---

**Duties In The Event Of A Crisis Event**

You must see to it that within forty-eight (48) hours of a **crisis event** that would be expected by the **insured**, or from the standpoint of a reasonable person in the circumstances of the **insured**, to result in damages to which this insurance would apply that we are notified of such event.

To the extent possible, notice should include:

- how, when and where the **crisis event** took place;
- the names and addresses of any injured persons and witnesses;
- the nature and location of any injury or damage arising out of the **crisis event**; and
- the reason why the **crisis event** is likely to involve injury or damage to which this insurance applies.

Any limitation in any condition with respect to voluntary payments does not apply to the coverage titled Crisis Assistance Expenses, unless such payment is one that requires our consent as specified in the definition titled **crisis assistance expenses**.

---

**Duties In The Event Of A Defect**

- A. The **insured** must give us immediate written notice upon discovery, or upon notification by a governmental organization, that an **insured product** has a **defect** which makes it necessary to regain control over any **covered products**.
- B. All **insureds** must immediately make every reasonable effort to stop any release, shipment, consignment or other distribution of any:
  - 1. **covered products** which are known or suspected to have a **defect**; and
  - 2. kindred goods or products until it is determined that those goods or products do not have **defects**.
- C. As often as we reasonably require, any **insured** must:
  - 1. permit us to inspect and make copies of records which support all **product withdrawal expenses** claimed;
  - 2. cooperate with us in the investigation or settlement of any claim; and
  - 3. permit us to examine any person under oath, outside the presence of any other person and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including any **insured's** books and records. In the event of an examination, answers of the person we examine must be signed.

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

**Conditions**

***Duties In The Event Of A Defect***  
*(continued)*

- D.    Within ninety (90) days after any **insured**'s report of a **defect** to us, such **insured** must see to it that we are sent a sworn written statement containing the following information:
1.    copy of any written notification from a governmental organization directing that control be regained over **covered products**;
  2.    documentation that supports your decision to regain control over any goods or **covered products**;
  3.    a complete description and proof of the **defect**, including its cause;
  4.    a listing that identifies the applicable **covered products**, including batch or lot numbers, serial numbers and dates of manufacture; and
  5.    an itemized estimate of the **product withdrawal expenses**.

***Loss Determination***

In making any loss determination under this insurance we will utilize relevant sources of information, including:

- financial records and accounting procedures; and
- bills, invoices and other vouchers.

The amount of loss will be determined based on:

- **product withdrawal expenses** which exceed normal operating expenses; and
- other necessary expenses which reduce **product withdrawal expenses** that otherwise would have been incurred.

We will deduct from the total of such expenses the salvage value that remains of any property bought for temporary use in connection with regaining control over **covered products**.

***Loss Payment***

We will reimburse the insured for covered **product withdrawal expenses** within thirty (30) days after we receive the sworn written statement, as described under the condition titled Duties In The Event Of Discovery Of A Defect, if all **insureds** have complied with all of the terms of this insurance, and we have reached an agreement on the amount of loss.

***No Benefit To Others***

This insurance is for the benefit of **insureds**. No other person or organization may benefit directly from it.



---

## Conditions

(continued)

### Other Insurance

If any **insured** has **other insurance** covering loss which is also covered by this insurance, we will only reimburse the **insured**, or will pay for the amount of loss, to which this insurance applies, in excess of the amount due from that **other insurance**, whether collectible or not.

This provision does not apply to insurance negotiated specifically to apply in excess of this insurance.

---

### Reduction Of Expenses

All **insureds** must take all reasonable steps to minimize **product withdrawal expenses** and **crisis assistance expenses**.

---

With respect to the coverage titled Product Withdrawal Expenses, under Definitions the following definitions are added.

## Definitions

### Covered Products

**Covered product** means any:

- **insured product**; or
- goods or products which incorporate an **insured product** as a container, part or ingredient and from which the **insured product** cannot practically be removed;

which are in the possession of a person or organization, other than an **insured**, at the time the **insured** discovers a **defect** to which this insurance applies.

---

### Defect

**Defect** means an actual harmful condition which:

- is not intended by any **insured**;
- a reasonable person in the circumstances of the **insured** would not expect;
- arises out of the conduct of any **insured**, or person or organization acting on behalf of any **insured**; and
- causes, or presents a substantial likelihood of causing, **injury**.

**Defect** does not include any actual, alleged or threatened condition arising out of malicious:

- alteration; or
- contamination;

of goods or products.

---

### Injury

**Injury** means:

- A. serious physical:
  1. injury;
  2. sickness; or

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

**Definitions****Injury**  
(continued)

3.     disease;  
sustained by a person; or
- B.     substantial physical injury to tangible property.

**Injury** does not include physical injury to any:

- **insured product**; or
- property owned by any **insured**.

**Insured Product**

**Insured product** means:

- A.     goods or products (other than real property) manufactured, sold, handled or distributed by:
1.     any **insured**; or
  2.     others trading under any **insured**'s name; and
- B.     containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.

**Other Insurance**

**Other insurance** means a policy of insurance or any type of self-insurance or other mechanism by which an **insured** arranges for funding of loss.

**Product Withdrawal Expenses**

**Product withdrawal expenses** means that part of the following expenses which are devoted exclusively to regaining control over **covered products**:

- broadcast, electronic, printed, telecast and telephonic announcements, communications and notices;
- transportation and storage of **covered products** or replacements thereof; or
- destruction and disposal of **covered products**,

including, but solely in connection with the foregoing:

- overtime remuneration, transportation and accommodation of the **insured**'s regular **employees**; and
- procurement, remuneration, transportation and accommodation of persons other than the **insured**'s regular **employees**.

---

## Definitions

### *Product Withdrawal Expenses (continued)*

**Product withdrawal expenses** does not include any:

- cost or expense to correct any **defect**;
- cost or expense of inspecting, adjusting or repairing any **covered product** or any other property;
- cost or expense of removing any **insured product** from any **covered products** or from any other property;
- cost of the product, replacements thereof or of any other property;
- refund to any person or organization, including any cost or expense in connection with such refund; or
- cost or expense in connection with the realization, maintenance or recovery of market share, goodwill, reputation, revenue or profit.

---

With respect to the coverage titled Crisis Assistance Expenses, under Definitions the following definitions are added.

## Definitions

### *Crisis Assistance Expenses*

**Crisis assistance expenses** means the following expenses incurred by the **insured** during a **crisis event** to which this insurance applies which are directly attributable to a **crisis event**:

- expenses to secure the scene of a **crisis event**;
- fees charged by a **crisis assistance service provider** for professional service or advice;
- funeral or related service expenses;
- psychological or grief counseling expenses;
- temporary living expenses;
- travel expenses; and
- any other expenses approved by us.

### *Crisis Assistance Service Provider*

**Crisis assistance service provider** means any crisis management firm or service provider with crisis management capabilities that is hired by you, provided such firm or service provider is not you or any of your **employees** or directors, managers, **officers**, partners or workers (whether or not any of the foregoing is an **employee**).

We do not provide or make any representations or warranties in connection with the services provided by firms hired by you.

### *Crisis Event*

**Crisis event** means an event that you reasonably believe has resulted, or may result in:

- damages to which this insurance applies; and
- significant adverse regional or national media coverage.

**Endorsement**

*Effective Date*                      JANUARY 1, 2024

*Policy Number*                      3608-09-16 WUC

**Definitions**

*(continued)*

**Key Executive**

**Key executive** means your:

- Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or such officer's equivalents;
- president;
- general counsel;
- director or manager (if you are a limited liability company);
- member (if you are a partnership, joint venture or limited liability company); or
- partner (if you are a partnership).

**Schedule**

Limits Of Insurance:

Product Withdrawal Expenses Aggregate Limit: \$50,000

Crisis Assistance Expenses Aggregate Limit: \$50,000

All other terms and conditions remain unchanged.

*Authorized Representative*



**Liability Insurance****Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

---

This Endorsement applies to the following forms:

LIQUOR LIABILITY

---

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverage(s) under this contract.

**Exclusion  
Endorsement**

**Asbestos**

With respect to all coverage(s) under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **asbestos**.
  - B. this insurance does not apply to any damages, loss, cost or expense arising out of any:
    1. request, demand, order or regulatory or statutory 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 **asbestos**; or
    2. claim or proceeding by or on behalf of a governmental authority or others for damages, loss, cost or expense because of testing for, monitoring, cleaning-up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects **asbestos**.
-

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**Liability Endorsement**  
(continued)

**Definitions**

The following definition is added to this policy and replaces any similar definition contained therein.

**Asbestos**

**Asbestos** means asbestos in any form, including its presence or use in any alloy, by-product, compound or other material or waste. Waste includes materials to be recycled, reconditioned or reclaimed.

All other terms and conditions remain unchanged.

Authorized Representative

A handwritten signature in black ink, appearing to be "P. M. Q.", written over a horizontal line.



**Liability Endorsement**  
(continued)

2. outside of the **United States** in the case of:
- a. an air carrier or vessel as described in the **terrorism law**; or
  - b. the premises of a mission of the United States of America, which was committed by an individual or individuals as part of an effort to:
    - coerce the civilian population; or
    - influence the policy or affect the conduct of the Government, of the **United States**.

**Certified act of terrorism** does not include an act that:

- is committed as part of the course of a war declared by the Congress of the **United States**; or
- does not result in property and casualty insurance losses that exceed \$5 million in the aggregate and are attributable to all types of insurance subject to the **terrorism law**.

---

**State**

**State** means any state of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands, and any territory or possession of the United States of America.

---

**Terrorism Law**

**Terrorism law** means the Terrorism Risk Insurance Act of 2002 as amended.

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**United States**

**United States** means:

- a **state**; and
- the territorial sea and the continental shelf of the United States of America, as described in the **terrorism law**.

All other terms and conditions remain unchanged.

Authorized Representative





**Liability Insurance**

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                    JANUARY 1, 2024  
*Policy Number*                    3608-09-16 WUC  
*Insured*                                ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*                FEDERAL INSURANCE COMPANY  
  
*Date Issued*                        NOVEMBER 14, 2023

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

**Exclusion  
Endorsement**

**Alcoholic Beverage  
Liability, Total**

With respect to all coverages under this contract, this insurance does not apply to any damages, loss, cost or expense:

- A. arising out of any causing or contributing to the intoxication of any person, including causing or contributing to the intoxication of any person because alcoholic beverages were brought on your premises.
- B. arising out of any furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol.
- C. for which any person or organization may be held liable by reason of any ordinance, regulation or statute relating to the distribution, gift, sale or use of alcoholic beverages.
- D. arising out of any providing or failing to provide transportation with respect to any person that may be under the influence of alcohol in connection with any circumstances described in subparagraphs A., B. or C. above.

This exclusion applies whether or not:

- any charge is made for furnishing or serving alcoholic beverages.
- the purpose of furnishing or serving alcoholic beverages is for financial gain or livelihood.
- any license is required for furnishing or serving alcoholic beverages.

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**Liability Endorsement**  
(continued)

All other terms and conditions remain unchanged.

Authorized Representative



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**Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Policy Exclusions, the exclusion titled Pollution is deleted and replaced by the following. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

**Policy Exclusions****Pollution**

With respect to all coverages under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of any actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **pollutants**:
1. at or from any premises, site or location which is or was at any time owned or occupied by, or loaned or rented to, any **insured**;
  2. 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**;
  3. which are or were at any time transported, handled, stored, disposed of, processed or treated as **waste** by or for any:
    - a. **insured**; or
    - b. person or organization for whom any **insured** may be legally responsible; or

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## Policy Exclusions

### Pollution (continued)

4. at or from any premises, site or location on which any **insured** or any contractor or subcontractor working directly or indirectly on any **insured's** behalf is performing operations, if the:
  - a. **pollutants** are brought on or to the premises, site or location in connection with such operations by such **insured**, contractor or subcontractor; or
  - b. 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**.
- B. subparagraph A.4.a. above does not apply to **bodily injury** or **property damage** caused by 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 operating fluids escape directly from that particular part of such **mobile equipment** designed by its manufacturer to hold, store or receive them. But, this exception does not apply if such **bodily injury** or **property damage** arises out of any discharge, dispersal, seepage, migration, release or escape of **pollutants**, that:
  1. was intended by the **insured**;
  2. would have been expected from the standpoint of a reasonable person in the circumstances of the **insured**;
  3. was a necessary part of operations performed by any **insured**, contractor or subcontractor; or
  4. occurred during the process of fueling the **mobile equipment** or changing or replenishing any operating fluid.
- C. subparagraph A.4.a. above does not apply to **bodily injury** or **property damage** if sustained within a building and caused by the release of gaseous irritants or contaminants from materials brought into that building, in connection with the operations being performed by you or on your behalf by the contractor or subcontractor.
- D. subparagraph A.1. above does not apply to:
  1. **bodily injury** if sustained within a building and caused by the escape of gaseous irritants or contaminants from equipment used to heat, cool or dehumidify such building or heat water for personal use by the building's occupants or guests.
  2. **bodily injury** or **property damage** for which you may be held liable, if
    - a. you are a contractor;
    - b. the owner or lessee of such premises, site or location qualifies as an **insured** under the Who Is An Insured section of this policy with respect to your ongoing operations performed for such **insured** at the premises, site or location; and
    - c. such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any **insured** other than such owner or lessee.
- E. subparagraphs A.1. and A.4.a. above do not apply to **bodily injury** or **property damage** caused by heat, smoke or fumes from a **hostile fire**.
- F. this insurance does not apply to any damages, loss, cost or expense arising out of any actual, alleged or threatened:
  1. demand, order, request or regulatory or statutory 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

**Endorsement**

*Effective Date*            JANUARY 1, 2024

*Policy Number*            3608-09-16 WUC

**Policy Exclusions****Pollution**  
(continued)

2. claim or proceeding by or on behalf of a governmental authority or others for any damages, loss, cost or expense 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**.
- G. paragraph F. above does not apply to the liability for damages, for **property damage**, that the **insured** would have in the absence of such demand, order, request or regulatory or statutory requirement, or such claim or proceeding by or on behalf of a governmental authority.
- H. this exclusion does not apply to the liability for damages, for **property damage**, to a premises while rented to you or temporarily occupied by you with the permission of the owner and caused by a **hostile fire**, explosion, smoke or leakage from fire protective equipment.
- I. this exclusion applies regardless of whether or not the pollution was accidental, expected, gradual, intended, preventable or sudden.

As used in this endorsement, the following words or phrases have the special meanings described below.

**Definitions****Waste**

**Waste** includes materials to be recycled, reconditioned or reclaimed.

All other terms and conditions remain unchanged.

*Authorized Representative*



**Liability Insurance****Endorsement**

<i>Policy Period</i>	JANUARY 1, 2024 TO JANUARY 1, 2025
<i>Effective Date</i>	JANUARY 1, 2024
<i>Policy Number</i>	3608-09-16 WUC
<i>Insured</i>	ANTLERS CONDOMINIUM ASSOCIATION, INC.
<i>Name of Company</i>	FEDERAL INSURANCE COMPANY
<i>Date Issued</i>	NOVEMBER 14, 2023

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This Endorsement applies to the following forms:

GENERAL LIABILITY

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Under Exclusions, the following exclusion is added. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

**Exclusion  
Endorsement**

**Loss Of Use Of  
Electronic Data**

With respect to all coverages under this contract, this insurance does not apply to any damages, loss, cost or expense arising out of any:

- corruption of;
- inability to access;
- inability to manipulate;
- loss of; or
- other injury or damage to or loss of use of;

any software, data or other information that is in electronic form.

This exclusion does not apply to:

- **bodily injury**; or
- physical injury to tangible property, including resulting loss of use of that property.

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**Liability Endorsement**  
(continued)

All other terms and conditions remain unchanged.

Authorized Representative

A handwritten signature in black ink, appearing to be "P. K. W.", written over a horizontal line.

**Liability Insurance**

**Endorsement**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                JANUARY 1, 2024  
*Policy Number*                3608-09-16 WUC  
*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*            FEDERAL INSURANCE COMPANY  
  
*Date Issued*                    NOVEMBER 14, 2023

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

**Exclusion  
Endorsement**

*Access To Or Disclosure  
Of Confidential Or  
Personal Information -  
Advertising Injury Or  
Personal Injury*

This insurance does not apply to any **advertising injury** or **personal injury** arising out of any access to or disclosure of any person's or organization's confidential or personal information, including any patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of non-public 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 you 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 remain unchanged.

Authorized Representative





**Liability Insurance**

**Endorsement**

*Policy Period*                      JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                    JANUARY 1, 2024  
*Policy Number*                    3608-09-16 WUC  
*Insured*                                ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*                FEDERAL INSURANCE COMPANY  
  
*Date Issued*                        NOVEMBER 14, 2023

This Endorsement applies to the following forms:

LIQUOR LIABILITY  
 GENERAL LIABILITY

The following exclusion is added to this policy. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.


**Exclusion  
 Endorsement**

**War**

With respect to all coverages under this contract, this insurance does not apply to any damages, loss, cost or expense arising directly or indirectly, out of:

- war, including undeclared or civil war;
- 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
- insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of the foregoing.

All other terms and conditions remain unchanged.

*Authorized Representative* \_\_\_\_\_ 

***Common Policy Conditions Section***

**Policy Conditions**

**Schedule of Forms**

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025

*Effective Date*                JANUARY 1, 2024

*Policy Number*                3608-09-16 WUC

*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.

*Name of Company*            FEDERAL INSURANCE COMPANY

*Date Issued*                    NOVEMBER 14, 2023

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-9001	6-98	HOW TO REPORT A LOSS	01/01/24	11/14/23
80-02-9090	6-05	COMMON POLICY CONDITIONS	01/01/24	11/14/23
80-02-9790	3-12	COND - CIVIL UNIONS OR DOMESTIC PARTNERSHIPS	01/01/24	11/14/23
80-02-9800	12-08	INSURING AGREEMENT	01/01/24	11/14/23
99-10-0460	2-97	DIRECT BILL NOTICE	01/01/24	11/14/23
99-10-0732	1-15	NOTICE TO POLICYHOLDERS-TRIPRA	01/01/24	11/14/23
99-10-0792	9-04	IMPORTANT NOTICE - OFAC	01/01/24	11/14/23
99-10-0872	6-07	AOD POLICYHOLDER NOTICE	01/01/24	11/14/23

**Contract****Conditions**

The following Conditions are included under each part of the policy, unless stated otherwise.

**Audit Of Books And Records**

We may audit your books and records as they relate to this insurance at any time during the term of this policy and up to three years afterwards.

**Cancellation**

The first named insured may cancel this policy or any of its individual coverages at any time by sending us a written request or by returning the policy and stating when thereafter cancellation is to take effect.

We may cancel this policy or any of its individual coverages at any time by sending to the first named insured a notice 60 days (20 days in the event of non-payment of premium) in advance of the cancellation date. Our notice of cancellation will be mailed to the first named insured's last known address, and will indicate the date on which coverage is terminated. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

The earned premium will be computed on a pro rata basis. Any unearned premium will be returned as soon as practicable.

**Changes**

This policy can only be changed by a written endorsement that becomes part of this policy. The endorsement must be signed by one of our authorized representatives.

**Compliance By Insureds**

We have no duty to provide coverage under this policy unless you and any other involved insured have fully complied with all of the terms and conditions of the policy.

**Compliance With Applicable Trade Sanctions**

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

**Conformance**

Any terms of this insurance which are in conflict with the applicable statutes of the State in which this policy is issued are amended to conform to such statutes.

**First Named Insured**

The person or organization first named in the Declarations is primarily responsible for payment of all premiums. The first named insured will act on behalf of all other named insureds for the giving and receiving of notice of cancellation or nonrenewal and the receiving of any return premiums that become payable under this policy.

**Inspections And Surveys**

We may:

- make inspections and surveys at any time;
- give you reports on the conditions we find; and
- recommend changes.

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## **Conditions**

### ***Inspections And Surveys (continued)***

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

- are safe or healthful; or
- comply with laws, regulations, codes or standards.

This condition applies not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations for us.

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### ***Titles Of Paragraphs***

The titles of the various paragraphs of this policy and endorsements, if any, attached to this policy are inserted solely for convenience or reference and are not to be deemed in any way to limit or affect the provisions to which they relate.

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### ***Transfer Of Rights And Duties***

Your rights and duties under this insurance may not be transferred without our written consent. However, if you die, then your rights and duties will be transferred to your legal representative, but only while acting within the scope of duties as your legal representative, or to anyone having temporary custody of your property until your legal representative has been appointed.

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### ***When We Do Not Renew***

If we decide not to renew this policy, we will mail or deliver to the first named insured's last known address, written notice of the nonrenewal not less than 60 days before the expiration date. If notice of nonrenewal is mailed, proof of mailing will be sufficient proof of notice.

***Common Policy Conditions Section***

***Endorsements***

***Policy Conditions******Endorsement***

*Policy Period*                    JANUARY 1, 2024 TO JANUARY 1, 2025  
*Effective Date*                JANUARY 1, 2024  
*Policy Number*                3608-09-16 WUC  
*Insured*                         ANTLERS CONDOMINIUM ASSOCIATION, INC.  
  
*Name of Company*            FEDERAL INSURANCE COMPANY  
*Date Issued*                    NOVEMBER 14, 2023

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This Endorsement applies to the following forms:

COMMON POLICY CONDITIONS

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Under Conditions, the following condition is added.

***Conditions******Civil Unions Or Domestic Partnerships***

All references in the policy to “spouse” include a party to a civil union or domestic partnership recognized under the applicable law of the jurisdiction having authority.

All other terms and conditions remain unchanged.

*Authorized Representative*

