

Previous Policy Number
NEW

Policy Number
S 2743815

COMMERCIAL INLAND MARINE DECLARATIONS

Policy Effective Date: July 1, 2026		Coverage Effective Date: JULY 1, 2026	
Insurance is provided only for those coverages shown in the following coverage schedule.			
Coverage Schedule			
Coverage		Premium	
CONTRACTORS' EQUIPMENT		\$4,562.00	
INLAND MARINE PAC PREMIER		\$850.00	
Forms and Endorsements: Refer to "Commercial Policy Forms and Endorsement Schedule"		Premium Amount \$5,520.00 (This premium may be) (subject to adjustment.)	

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Previous Policy Number
NEW

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COMMERCIAL INLAND MARINE COVERAGE SUPPLEMENTAL DECLARATIONS CONTRACTORS EQUIPMENT COVERAGE

Policy Effective Date: July 1, 2026

Coverage Effective Date: JULY 1, 2026

Insurance is provided only for those coverages for which a specific limit is shown in the following coverage schedule.

SCHEDULE

SCHEDULE OF EQUIPMENT

<u>Item No.</u>	<u>Description of Equipment (including Serial No.)</u>	<u>Limit of Insurance</u>
3	SANY 225C EXCAVATOR	\$225,000
4	BOBCAT T770 TRACK LOADER	\$60,000
5	GEHL 56' TELEHANDLER LIFT	\$60,000
6	SINOBOOM 1932GTJ20608M AERIAL WORK PLATFORM	\$15,000
7	SINOBOOM 1932MGTJ20608M AERIAL WORK PLATFORM	\$15,000
8	STONEX TOTAL STATION WITH RUGGED TABLET	\$27,050
9	2022 KUBOTA SVL97-2HFC SKID STEER	\$95,000
10	2024 BOBCAT SWB84 SWEEPER BUCKET	\$7,900
11	2025 TOYOTA PFG25 FORKLIFT TAILLIFT	\$32,250
12	2025 SANY STH1256A TELEHANDLER LIFT	\$164,650
TOTAL		\$701,850
ALL COVERED PROPERTY AT ALL LOCATIONS		\$701,850

DEDUCTIBLE

The Deductible amount is \$500. unless otherwise stated \$1,000

RATES & PREMIUM

Premium for this Coverage Form \$4,562.00

Annual Rate for this Coverage Form \$0.650

SPECIAL PROVISIONS (If Any)

COMMERCIAL INLAND MARINE CONDITIONS

COMMERCIAL INLAND MARINE

CM 00 01 09 04

The following conditions apply in addition to the Common Policy Conditions and applicable Additional Conditions in Commercial Inland Marine Coverage Forms:

LOSS CONDITIONS

A. Abandonment

There can be no abandonment of any property to us.

B. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

1. Pay its chosen appraiser; and
2. Bear the other expenses of the appraisal and umpire equally.

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

C. Duties In The Event Of Loss

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

1. Notify the police if a law may have been broken.
2. Give us prompt notice of the loss or damage. Include a description of the property involved.
3. As soon as possible, give us a description of how, when and where the loss or damage occurred.

4. Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

5. You will not, except at your own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.

6. As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

7. We may examine any insured under oath, while not in the presence of any other insured and 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.

8. Send us a signed, sworn proof of loss containing the information we request to settle the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

9. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit.

10. Cooperate with us in the investigation or settlement of the claim.

D. Insurance Under Two Or More Coverages

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

E. Loss Payment

1. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
2. We will not pay you more than your financial interest in the Covered Property.
3. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claim against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.
4. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.
5. 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 the terms of this Coverage Part and:
 - a. We have reached agreement with you on the amount of the loss; or
 - b. An appraisal award has been made.
6. We will not be liable for any part of a loss that has been paid or made good by others.

F. Other Insurance

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

G. Pair, Sets Or Parts

1. Pair Or Set

In case of loss or damage to any part of a pair or set we may:

- a. Repair or replace any part to restore the pair or set to its value before the loss or damage; or
- b. Pay the difference between the value of the pair or set before and after the loss or damage.

2. Parts

In case of loss or damage to any part of Covered Property consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

H. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

I. Reinstatement Of Limit After Loss

The Limit of Insurance will not be reduced by the payment of any claim, except for total loss or damage of a scheduled item, in which event we will refund the unearned premium on that item.

J. Transfer Of Rights Of Recovery Against Others To Us

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

1. Prior to a loss to your Covered Property.
2. After a loss to your Covered Property only if, at time of loss, that party is one of the following:
 - a. Someone insured by this insurance; or

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

This will not restrict your insurance.

GENERAL CONDITIONS

A. Concealment, Misrepresentation Or Fraud

This Coverage Part is void in any case of fraud, intentional concealment or misrepresentation of a material fact, by you or any other insured, at any time, concerning:

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

B. Control Of Property

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

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

C. Legal Action Against Us

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

1. There has been full compliance with all the terms of this Coverage Part; and
2. The action is brought within 2 years after you first have knowledge of the direct loss or damage.

D. No Benefit To Bailee

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

E. Policy Period, Coverage Territory

We cover loss or damage commencing:

1. During the policy period shown in the Declarations; and
2. Within the coverage territory.

F. Valuation

The value of property will be the least of the following amounts:

1. The actual cash value of that property;
2. The cost of reasonably restoring that property to its condition immediately before loss or damage; or
3. The cost of replacing that property with substantially identical property.

In the event of loss or damage, the value of property will be determined as of the time of loss or damage.

NORTH CAROLINA CHANGES

COMMERCIAL INLAND MARINE
CM 01 03 06 23

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART

A. Warranties

Wherever the words "warrants", "warranties", "warranted", or "warranty" appear in this Coverage Part, you and we agree that they are representations.

B. Protective Safeguards

The **Protective Safeguards** Additional Condition is replaced by the following:

You must maintain the protective safeguards stated by you to be in effect at a location when this coverage began.

You must notify us immediately when you fail to keep the protective safeguards:

1. In working condition at a location; and
2. In operation when you are closed to business.

C. General Condition C. Legal Action Against Us in the Commercial Inland Marine Conditions is replaced by the following:

C. Legal Action Against Us

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

1. There has been full compliance with all the terms of this Coverage Part; and
2. The action is brought within three years after you first have knowledge of the direct loss or damage.

D. The following condition is added:

Time Period For Performance Of Contractual Obligations

Whenever a state of disaster is proclaimed for the state of North Carolina or for an area within this state in accordance with state law, or whenever a major disaster is declared for North Carolina or an area within this state by the President of the United States under the Stafford Act or its successors, the following provisions apply:

1. If the Covered Property that has sustained loss or damage is located within the designated area in the disaster declaration or proclamation, the time period for your submission of a proof of loss (as set forth in the Duties In The Event Of Loss Condition or in an endorsement attached to this Coverage Part) shall be extended by a time period not exceeding the earlier of:
 - a. The expiration of the disaster proclamation or declaration and all renewals of the proclamation; or
 - b. The expiration of the Insurance Commissioner's order declaring action for the specific disaster.

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2. Except as otherwise provided in Paragraphs 1. and 4., the following applies if you or we reside in or are located in the designated area in the disaster declaration or proclamation:

If this Coverage Part or an endorsement attached to this Coverage Part imposes a time limitation on you or us for a performance of:

- a. A premium or debt payment; or
- b. Any other duty or any act (including transmittal of information and communications),

under the terms of this Coverage Part and such performance would be required during the time period prior to the expiration of the Insurance Commissioner's order declaring action for the specific disaster, your performance and our performance is subject to a deferral period of 30 days. The Commissioner of Insurance may extend such deferral period.

3. In addition to Paragraphs 1. and 2. above, if you have been displaced from your residence:

- a. Any written notice of cancellation for nonpayment of premium scheduled to be effective after the deferral period has commenced is deferred. Following the expiration of the deferral period, we may cancel for nonpayment of premium subject to the notice requirements in the Cancellation Condition of this Coverage Part.
- b. Any written notice of nonrenewal scheduled to be effective after the deferral period has commenced is deferred. Following the expiration of the deferral period, we may elect not to renew this policy subject to the notice requirements in the Nonrenewal Condition of this Coverage Part.

4. If the proclamation or declaration is the result of a public health emergency as determined by the Secretary of the U.S. Department of Health and Human Services, or other situations where the Governor has, by executive order, ordered all individuals in North Carolina to stay at home or at their place of residence, the following provisions shall apply:

- a. If you reside within the designated area in the proclamation or declaration, you have the option to defer premium payments that are due during the time period covered by the Commissioner's order declaring the specific public health emergency or situation that may require the citizens of North Carolina to shelter in place. The deferral period shall be 30 days from the last day the premium payment may be made under the terms of the policy. The Commissioner of Insurance may extend such deferral period.
- b. Any written notice of cancellation for nonpayment of premium scheduled to be effective after the deferral period has commenced is deferred. Following the expiration of the deferral period, we may cancel for nonpayment of premium subject to the notice requirements in the Cancellation Condition of this Coverage Part.

CONTRACTORS EQUIPMENT COVERAGE FORM

COMMERCIAL INLAND MARINE
CM 70 97 07 26

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

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to **SECTION F — DEFINITIONS**.

If a "loss" covered under this Coverage Form also involves a "loss" covered under any other Coverage Form that is made a part of this policy, then the broadest coverage will apply. If Covered Property is specifically scheduled or described under another Coverage Form, the valuation provisions of that more specific Coverage Form will apply.

A. COVERAGE

We will pay for "loss" to Covered Property from any of the Covered Causes of Loss.

1. COVERED PROPERTY, as used in this Coverage Form, means:

- a. Your contractors equipment; and
- b. Contractors equipment of others in your care, custody or control;

that are scheduled in the Declarations.

2. PROPERTY NOT COVERED

Covered Property does not include:

- a. Automobiles, motor trucks, motorcycles, trailers, semi-trailers or any other vehicles designed and principally used for highway transportation unless unlicensed and not operated on public roads;
- b. Aircraft or watercraft;
- c. Property while waterborne, except while in transit by carriers for hire;
- d. Property while stored or operated underground in connection with any mining or drilling operations except as provided under the Drillers Underground Equipment Coverage Extension; or
- e. Contraband or property in the course of illegal transportation or trade.

3. COVERED CAUSES OF LOSS

Covered Causes of Loss means RISKS OF DIRECT PHYSICAL "LOSS" to Covered Property except those causes of loss listed in the Exclusions.

4. COVERAGE EXTENSIONS

Unless otherwise stated in the Coverage Form or in a specific Coverage Extension, the following Coverage Extensions:

- i. Are in addition to the Section **C. LIMITS OF INSURANCE**;
- ii. Apply on a per occurrence basis; and
- iii. Are subject to the provisions of Section **D. DEDUCTIBLE**.

a. Newly Acquired Property

If during the policy period you acquire additional property of a type covered by this form, we will cover such property for up to 90 days, but not beyond the end of the policy period. The most we will pay under this Coverage Extension is the lesser of:

- (1) 25% of the total Limit of Insurance shown in the Declarations; or
- (2) \$250,000.

If you do not report your acquisition of such property within 90 days from the date acquired and pay any additional premium due, coverage will cease automatically 90 days after the acquisition date or at the end of the policy period, whichever occurs first.

b. Debris Removal

We will pay your expenses to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss that occurs during the policy period. Your expenses will be paid only if you report them to us in writing within 180 days of the date of the earlier of:

- (1) The date of direct physical "loss"; or
- (2) The end of the policy period.

The most we will pay under this Coverage Extension is 25% of the amount we pay for direct "loss" to the Covered Property. Any payment will not increase the applicable Limits of Insurance. But, if the debris removal expense exceeds the amount calculated above, or if the sum of our payments for direct "loss" and debris removal exceeds the applicable Limit of Insurance, we will pay up to an additional \$50,000 in any one occurrence.

This Coverage Extension does not apply to costs to:

- (1) Extract "pollutants" from land or water; or
- (2) Remove, restore or replace polluted land or water.

c. Pollutant Clean Up and Removal

We will pay your expenses to extract "pollutants" from land or water if the release, discharge or dispersal of the "pollutants" resulting from a "loss" to Covered Property is caused by a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the earlier of:

- (1) The date of direct physical "loss"; or
- (2) The end of the policy period.

The most we will pay under this Coverage Extension is \$25,000 for the sum of all such expenses arising out of Covered Causes of Loss occurring during each separate 12 month period of this policy.

d. "Loss" to "Substitute Contractors Equipment"

We will pay for "loss" to "substitute contractors equipment" caused by or resulting from a Covered Cause of Loss. Coverage will start when you assume liability for "substitute contractors equipment", and will end the earlier of the following dates:

- (1) When your "substitute contractors equipment" is no longer in your care, custody or control; or
- (2) The policy expiration date.

Subject to the limitations set forth in Subparagraphs (1) and (2) above, we will also pay for such "loss" if it occurs while "substitute contractors equipment" is in transit to or from the owner if you are liable for the item at the time of "loss".

The most we will pay under this Coverage Extension is \$25,000.

e. Theft Rewards

(This provision does not apply in New York)

We will pay for rewards given to any person or persons, other than you, your officers, your partners or your employees for information leading to a conviction in connection with an actual theft "loss" to Covered Property.

The most we will pay under this Coverage Extension is \$10,000 per theft "loss". This is the most we will pay regardless of the number of persons who provided information. No deductible will apply to this Coverage Extension.

f. Vandalism Rewards

(This provision does not apply in New York)

We will pay for rewards given to any person or persons, other than you, your officers, your partners or your employees for information leading to a conviction in connection with a vandalism "loss" to Covered Property.

The most we will pay under this Coverage Extension is \$10,000 per vandalism "loss". This is the most we will pay regardless of the number of persons who provided information. No deductible will apply to this Coverage Extension.

g. Expediting Expense

We will pay the reasonable and necessary extra cost incurred by you to make temporary repairs and to expedite the permanent repair or replacement of Covered Property in connection with a "loss" to Covered Property from a Covered Cause of Loss. Such incurred expenses may include but are not limited to costs to obtain replacement parts or materials on an expedited basis, additional labor expense and the extra cost of express freight or other rapid means of transportation.

This Coverage Extension will not pay for extra costs recoverable elsewhere in the policy or for permanent repair or replacement of Covered Property.

The most we will pay under this Coverage Extension is \$25,000.

h. Fire Department Service Charge Expense

When the fire department is called to save or protect Covered Property from a Covered Cause of Loss, we will pay up to \$10,000 for your liability for fire department service charges:

- (1) Assumed by contract or agreement prior to "loss"; or
- (2) Required by local ordinance.

No deductible applies to this Coverage Extension.

i. Fire Extinguisher Recharge Expense

We will pay for the cost to recharge or refill any fire extinguishing equipment when discharged:

- (1) In response to a Covered Cause of Loss;
- (2) As a result of the intended operation of such equipment to prevent or control a Covered Cause of Loss;
- (3) Accidentally; or
- (4) Resulting from a malfunction of the fire extinguishing equipment.

We will not pay for cost to recharge or refill fire extinguishing equipment:

- (1) If you fail to use reasonable care to maintain the fire extinguishing equipment in proper operating condition; or
- (2) If the discharge occurs while servicing, refilling or testing the fire extinguishing equipment.

The most we will pay under this Coverage Extension is \$10,000.

No deductible applies to this Coverage Extension.

j. Spare Parts And Fuel

We will cover direct physical "loss" to the property identified in Subparagraphs (1) and (2) below caused by a Covered Cause of Loss:

- (1) Spare parts and accessories for Covered Property; and
- (2) Fluids for vehicles and Covered Property. Fluids include but are not limited to fuel, oil, grease and hydraulic fluid.

The most we will pay under this Coverage Extension is \$10,000.

k. Transportation Of Contractors Equipment Of Others

We will cover your legal liability for "loss" caused by a Covered Cause of Loss to contractor's equipment of others while in your care, custody and control for the purpose of transportation to a designated site.

The most we will pay under this Coverage Extension for any one item is the lesser of the following:

- (1) The amount for which you are legally liable;
- (2) The actual cash value of the contractors equipment;
- (3) The cost of repairing or replacing the contractors equipment with equipment of a similar kind and quality; or
- (4) \$50,000.

m. Drillers Underground Equipment

We will pay for "loss" to "drilling equipment" including your expenses to recover "drilling equipment" when located underground at a job site.

The most we will pay under this Coverage Extension is the lesser of the following:

- (1) The value of the "drilling equipment";
- (2) The cost of repair or recovery; or
- (3) \$25,000.

B. EXCLUSIONS

1. We will not pay for a "loss" caused directly or indirectly by any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the "loss."

a. GOVERNMENTAL ACTION

Seizure or destruction of property by order of governmental authority.

But we will pay for loss caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire caused by a Covered Cause of Loss to prevent its spread.

b. NUCLEAR HAZARD

- (1) Any weapon employing atomic fission or fusion; or
- (2) Nuclear reaction or radiation, or radioactive contamination from any other cause. But we will pay for direct "loss" caused by a resulting fire caused by a covered Cause of Loss.

c. WAR AND MILITARY ACTION

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

2. We will not pay for a "loss" caused by or resulting from any of the following:

a. Dishonest acts by:

- (1) You, your employees or authorized representatives;
- (2) Anyone else with an interest in the property, or their employees or authorized representatives; or
- (3) Anyone else to whom the property is entrusted.

This exclusion applies whether or not such persons are acting alone or in collusion with other persons and without regard to whether such acts occur during the hours of employment.

This exclusion does not apply to Covered Property in the custody of a carrier for hire.

b. Missing property where the only proof of loss is unexplained or mysterious disappearance of Covered Property, or shortage of property discovered on taking inventory, or any other instance where there is no physical evidence to show what happened to the Covered Property.

This exclusion does not apply to Covered Property in the custody of a carrier for hire.

c. Discharge, dispersal, seepage, migration, release or escape of "pollutants":

- (1) Unless the discharge, dispersal, seepage, migration, release or escape is itself caused by any of the "Specified Causes of Loss"; or
- (2) Except as provided for in the Pollutant Clean Up and Removal Coverage Extension.

But if "loss" by any of the "Specified Causes of Loss" results from the discharge, dispersal, seepage, migration, release or escape of "pollutants", we will pay for the resulting "loss" caused by the "Specified Causes of Loss".

d. Processing or work upon the Covered Property.

But we will pay for direct "loss" to Covered Property caused by resulting fire or explosion, if these causes of loss would be covered under this Coverage Form.

e. Artificially generated current creating a short circuit or other electric disturbance within an item covered under this Coverage Form.

But we will pay for direct "loss" to Covered Property caused by resulting fire or explosion, if these causes of loss would be covered under this Coverage Form.

This exclusion only applies to "loss" to that item in which the disturbance occurs.

f. Weight of a load which under the operating conditions at the time of "loss" exceeds the registered lifting capacity of the equipment..

g. Delay, loss of use, loss of market or any other cause of consequential "loss".

h. Voluntary parting with any Covered Property whether or not induced to do so by any fraudulent scheme, trick, device or false pretense.

3. We will not pay for a "loss" caused by or resulting from any of the following. But if "loss" caused by a Covered Cause of Loss results, we will pay for that resulting "loss":

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph 1. above to produce the "loss."

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property wherever located.

- d. Wear and tear, any quality in the property that causes it to damage or destroy itself, hidden or latent defect, gradual deterioration, mechanical breakdown, corrosion, rust, dampness, cold or heat.

C. LIMITS OF INSURANCE

The most we will pay for "loss" in any one occurrence is the applicable Limit of Insurance shown in the Declarations.

D. DEDUCTIBLE

1. We will not pay for "loss" in any one occurrence until the amount of the adjusted "loss" before applying the applicable Limits of Insurance exceeds the Deductible shown in the Declarations. We will then pay the amount of the adjusted "loss" in excess of the Deductible, up to the applicable Limit of Insurance.
2. If a "loss" covered under this Coverage Form also involves a "loss" under any other Coverage Form issued by us or any company affiliated with us, the most we will deduct from the payment for "loss" to Covered Property is the single largest deductible involved. Furthermore, each deductible will only be applied against its applicable coverage and any deductible amount(s) actually taken will be applied toward any remaining larger deductible(s).
3. Waiver of Theft Deductible For Covered Property
 - a. If there is a theft "loss" to Covered Property, we will waive the deductible if:
 - (1) The Covered Property is equipped with an operational GPS tracking device or a similar tracking device; or
 - (2) You have "properly registered" the stolen Covered Property with the National Equipment Register prior to the theft "loss" to the Covered Property.
 - (3) In addition to Paragraph (1) or (2) above, you must:
 - (a) Report the theft "loss" of the Covered Property to the local law enforcement agency having jurisdiction as soon as you become aware of the theft; and
 - (b) Report the "loss" to us in accordance with the terms and conditions of this policy.

E. ADDITIONAL CONDITIONS

The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions:

1. VALUATION

- a. The following is added to the VALUATION General Condition in the Commercial Inland Marine Conditions for Covered Property:

(1) In the event of "loss" to Covered Property owned by you and purchased new within a five year period prior to the "loss", we will determine the value of the Covered Property at Replacement Cost (without deduction for depreciation).

(a) We will not pay more for "loss" on a Replacement Cost basis than the lesser of:

- i. The limit of insurance for any one item;
- ii. The cost to replace the Covered Property with other Covered Property of similar quality and capability and used for the same purpose; or
- iii. The amount you actually spend that is necessary to repair or replace the Covered Property.

(b) We will pay on an Actual Cash Value basis until the lost or damaged Covered Property is actually repaired or replaced.

(c) If the Covered Property is not repaired or replaced within 180 days of the date of "loss", valuation will remain on an Actual Cash Value basis.

(2) In the event of a "loss" to Covered Property leased or rented from others, if the written lease or rental agreement requires that you insure the Covered Property on a Replacement Cost basis, we will determine the value of the Covered Property at Replacement Cost subject to Paragraphs a.(1)(a) through a.(1)(c) above.

2. COVERAGE TERRITORY

We cover property wherever located within:

- a. The United States of America;
- b. Puerto Rico; and
- c. Canada.

3. COINSURANCE

All Covered Property must be insured for at least 80% of its total value as of the time of "loss" or you will incur a penalty.

The penalty is that we will pay only the proportion of any "loss" to an item that the Limit of Insurance shown in the Declarations for the item bears to 80% of its total value as of the time of "loss".

Coinsurance does not apply to Covered Property that you lease, rent or borrow from others.

4. RECORDS

You must keep accurate records of your business and retain them for three years after the policy ends.

5. LOSS PAYABLE

For Covered Property in which both you and a Loss Payee shown in the Declarations have an insurable interest, we will:

- a. Adjust "losses" with you; and
- b. Pay any claim for "loss" jointly to you and the Loss Payee, as interests may appear.

F. DEFINITIONS

1. "Drilling Equipment" means drill bits, stems, adapters, hammers, fittings, measuring devices, pumps and similar drilling parts or accessories normal to drilling operations.
2. "Loss" means accidental loss or damage that occurs during the policy period.
3. "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.
4. "Properly registered" means providing National Equipment Register (NER) with the specific manufacturer, model number, serial number and year manufactured either through your online entry of this information in the NER web site or sending this information on an electronic spreadsheet directly to NER.

5. "Specified Causes of Loss" means fire; lightning; explosion; windstorm or hail; smoke; aircraft or vehicles; riot or civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; sonic boom, volcanic action; falling objects; weight of snow, ice or sleet or water damage.

- a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:

- (1) The cost of filling sinkholes; or
- (2) Sinking or collapse of land into man-made underground cavities.

- b. Falling objects does not include loss or damage to:

- (1) Personal property in the open; or
- (2) The interior of a building or structure, or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.

- c. Water damage means accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of a part of a system or appliance containing water or steam.

6. "Substitute Contractors Equipment" means substitute equipment similar to the contractors equipment used in your business operations that you must rent due to "loss" to your contractors equipment caused by or resulting from a Covered Cause of Loss. "Substitute Contractors Equipment" are only those items which are:

- a. Necessary to continue your normal business operations; and
- b. Needed because you do not have other contractors equipment available for similar use.

INLAND MARINE PREMIER PAC

COMMERCIAL INLAND MARINE
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Various provisions in this Coverage Form restrict coverage. Read the entire Coverage Form carefully to determine rights, duties and what is and is not covered.

Throughout this Coverage Form, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. -- **DEFINITIONS**.

If we or any of our affiliates issue other insurance to you and more than one limit of insurance applies to loss or damage sustained by you, the following limitations will apply:

1. Your recovery under all such insurance will not exceed the actual amount of loss or damage sustained; and
2. When other applicable insurance is issued to you by us or any of our affiliates, the insurance provided by this Coverage Form will follow the terms, conditions, limitations and exclusions of the other applicable insurance and, if the other applicable insurance is:
 - a. Commercial Inland Marine insurance, the insurance provided by this Coverage Form is excess over such insurance except as to premium, limits and notice;
 - b. Commercial Property insurance, the insurance provided by this Coverage Form is primary to such insurance.

A. COVERAGE

We will pay for direct physical loss or damage to Covered Property from any of the Covered Causes of Loss.

1. COVERED PROPERTY, as used in this Coverage Form, includes:

- a. Contractor's Equipment which includes your mobile machinery and equipment normally used in your golf course maintenance operations, contracting, servicing, installation, erection, fabrication, repair or moving operations or projects and similar mobile machinery and equipment of others in your care, custody or control while:

- (1) At a premises owned, leased or operated by the insured;
- (2) At the "job site";
- (3) At any "temporary storage location"; or
- (4) In transit.

- b. Electronic information systems which includes "electronic information systems equipment" and "data" while:

- (1) At premises you own
- (2) At any unnamed premises; and
- (3) In transit.

- c. Installation Property which includes all materials, supplies, fixtures, machinery and equipment of any nature whatsoever intended for installation including installation property

owned by others for which you are responsible while:

- (1) At the "job site";
- (2) At any "temporary storage location"; or
- (3) In transit.

- d. Miscellaneous Tools and Equipment normally used in your operations which includes:

- (1) Tools and equipment you own;
- (2) Tools and equipment of others, including tools, in your care, custody or control; and
- (3) Tools, equipment, and personal effects of employees.

2. PROPERTY NOT COVERED

Covered Property does not include:

- a. Automobiles, motor trucks, motorcycles, trailers, semi-trailers or any other vehicles designed and principally used for highway transportation unless unlicensed and not operated on public roads;
- b. Aircraft, unmanned aircraft or watercraft;
- c. Accounts, bills, currency, deeds, "money", notes, "securities" and evidences of debt except as provided under the Accounts Receivable Coverage Extension;

- d. Property while waterborne, except while in transit by carriers for hire;
- e. Contractor's equipment while underground;
- f. Electronic information systems rented, leased or sold to others;
- g. Program support documentation, flowcharts, record formats, or narrative descriptions, unless this property has been converted to "media" form;
- h. Buildings or structures at the "job site";
- i. Land (including land on which the property is located) or water;
- j. Contraband or property in the course of illegal transportation or trade;
- k. Real property;
- l. Property after it is sold and delivered or otherwise disposed of, including property sold under a deferred payment sales agreement.
- m. Trees, shrubs, lawns or plants except to the extent coverage is provided under the Trees, Shrubs, Lawns or Plants Coverage Extension.

3. COVERED CAUSES OF LOSS

Covered Causes of Loss means direct physical loss or damage to Covered Property except those causes of loss listed in Section **B. EXCLUSIONS**.

4. COVERAGE EXTENSIONS

Unless otherwise stated in the Coverage Form or in a specific Coverage Extension, the following Coverage Extensions:

- (1) Are in addition to the Section **C. LIMITS OF INSURANCE**;
- (2) Apply on a per occurrence basis; and
- (3) Are subject to the provisions of Section **D. DEDUCTIBLE**.

a. Rewards

(This provision does not apply in New York)

We will pay for rewards given to any person or persons, other than you, your officers, your partners or your employees, or the family members of any such individuals for information leading to a conviction in connection to loss or damage to Covered Property from a Covered Cause of Loss.

The most we will pay under this Coverage Extension is \$1,000 for all concurrent theft or vandalism loss or damage. This is the most we will pay regardless of the number of persons who provided information.

No Deductible applies to this Coverage Extension.

b. Trees, Shrubs, Lawns or Plants

We will pay for direct physical loss or damage to trees, shrubs, lawns or plants, including removal, caused by or resulting from fire, lightning, explosion, riot, civil commotion, aircraft, vandalism, theft, vehicles or sinkhole collapse.

The most we will pay under this Coverage Extension is \$2,500 but not more than \$500 for any one tree, shrub or plant.

c. Pollutant Clean Up And Removal

We will pay your expense to extract "pollutants" from land or water if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss to Covered Property that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the earlier of:

- (1) The date of direct physical loss or damage; or
- (2) The end of the policy period.

The most we will pay under this Coverage Extension is \$10,000 for any one policy period.

d. Rental Reimbursement For Contractor's Equipment

We will pay for necessary expenses you incur for rental of "substitute contractor's equipment".

The most we will pay under this Coverage Extension is \$7,500 of your rental expenses. You will be responsible for the expenses incurred during the first 72 hours for rental of "substitute contractor's equipment". The coverage will end when one of the following first occurs:

- (1) The contractor's equipment is replaced;
- (2) The contractor's equipment is restored to service; or
- (3) The need for the "substitute contractor's equipment" no longer exists.

You must take all reasonable steps to repair or replace the contractor's equipment and resume your normal business operations or work in progress as quickly as possible.

e. Valuable Papers And Records

When loss or damage to your "valuable papers and records" occurs at a "job site" and is caused by or results from a Covered Cause of Loss, we will pay up to \$7,500 to reproduce, replace, or restore any such papers and records not covered by other insurance.

f. Accounts Receivable

We will pay:

- (1) All amounts due from your customers that you are unable to collect;
- (2) Interest charges on any loan required to offset amounts you are unable to collect pending our payment of these amounts;
- (3) Collection expenses in excess of your normal collection expenses that are made necessary by the loss or damage; and
- (4) Other reasonable expenses that you incur to re-establish your records of accounts receivable,

that result from Covered Causes of Loss to your records of accounts receivable.

The most we will pay under this Coverage Extension in any one occurrence is \$7,500.

g. Lock Replacement Cost

We will pay for the cost to replace locks necessitated by the theft of keys from your "job site" or premises owned, leased or occupied by you.

The most we will pay under this Coverage Extension in any one occurrence is \$7,500.

This coverage is subject to a \$50 deductible.

h. Emergency Removal

We will pay for direct physical loss or damage to Covered Property that has been moved because of the imminent danger of loss to the property while it is:

- (1) At a safe place away from your premises; or
- (2) Being taken to and returned from that place.

This Coverage Extension:

- (1) Is included within the Section **C. LIMITS OF INSURANCE**; and
- (2) Applies for up to 365 days after the Covered Property is first moved, but not beyond the expiration date of the policy.

We will also pay up to \$7,500 of the expense to move or store Covered Property to prevent loss or damage from a Covered Cause of Loss. This is in addition to the Section **C. LIMITS OF INSURANCE**.

i. Debris Removal

- (1) We will pay your expenses to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date of direct physical loss or damage.

- (2) The most we will pay under this Coverage Extension is 25% of:

- (a) The amount we pay for the direct physical loss or damage to Covered Property; plus

- (b) The deductible in this Policy applicable to that loss or damage.

- (3) Payment under this Coverage Extension will not increase the Limit Of Insurance stated in the Declarations as applicable to the Covered Property, but if:

- (a) The sum of direct physical loss or damage and debris removal expense exceeds the Limit of Insurance; or

- (b) The debris removal expense exceeds the amount payable under the 25% limitation;

we will pay up to an additional \$10,000 in any one occurrence.

- (4) This Coverage Extension does not apply to costs to:

- (a) Extract "pollutants" from land or water; or

- (b) Remove, restore or replace polluted land or water.

j. Expediting Expense

With respect to loss or damage to Covered Property from a Covered Cause of Loss, we will pay for the extra cost you necessarily incur to:

- (1) Make temporary repairs; and

- (2) Expedite the permanent repairs or replacement of the damaged property.

The most we will pay under this Coverage Extension is \$7,500 per occurrence.

k. Spare Parts and Fuel

We will pay for loss or damage to the following property caused by a Covered Cause Of Loss:

- (1) Spare parts and accessories for Covered Property; and
- (2) Fluids for Covered Property. Fluids include but are not limited to fuel, oil, grease and hydraulic fluid.

The most we will pay under this Coverage Extension is \$5,000.

B. EXCLUSIONS

- 1. We will not pay for a loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. GOVERNMENTAL ACTION

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

b. NUCLEAR HAZARD

Nuclear reaction or radiation, or radioactive contamination, however caused.

But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this Coverage Form.

c. WAR AND MILITARY ACTION

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

- 2. We will not pay for a loss or damage caused by or resulting from any of the following:
 - a. Dishonest or criminal acts committed by:

- (1) You, any of your partners, employees (including temporary employees and leased workers), officers, directors, trustees, or authorized representatives;
- (2) A manager or a member if you are a limited liability company;
- (3) Anyone else with an interest in the property, or their employees (including temporary employees and leased workers) or authorized representatives; or
- (4) Anyone else to whom the property is entrusted for any purpose.

whether acting alone or in collusion with each other or with any other party.

This exclusion applies whether or not an act occurs during your normal hours of operation.

This exclusion does not apply to Covered Property:

- (1) That is entrusted to others who are carriers for hire; or
- (2) To acts of destruction by your employees (including temporary employees and leased workers). But theft by employees (including temporary employees and leased workers) is not covered.

- b. Missing property where the only proof of loss is unexplained or mysterious disappearance of Covered Property, or shortage of property discovered on taking inventory, or any other instance where there is no physical evidence to show what happened to the Covered Property.

This exclusion does not apply to Covered Property in the custody of a carrier for hire.

- c. Shortage found upon taking inventory.
- d. Suspension, lapse or cancellation of any lease, license, contract, or order that applies to electronic information systems.
- e. Except as provided under the Coverage Extension for Virus or Harmful Code:
 - (1) The introduction into your computer systems of a virus, harmful code or similar instruction enacted on a computer system (including "data" or "electronic information systems equipment") or network to which it is connected, designed to damage or

destroy any part of the system or disrupt its normal operation; and

(2) The unauthorized intrusion into your computer system (including "data" or "electronic information systems equipment") or network to which it is connected, designed to:

(a) Damage or destroy any part of the system or disrupt its normal operation; or

(b) Observe, scan or copy "data".

3. We will not pay for a loss or damage caused by or resulting from any of the following. But if loss or damage by a Covered Cause of Loss results, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Hidden or latent defect, mechanical breakdown or failure (including rupture or bursting caused by centrifugal force), or any quality in the property that causes it to damage or destroy itself.

This exclusion does not apply to electronic information systems.

b. Corrosion, rust or dampness.

This exclusion does not apply to electronic information systems.

c. Electrical breakdown or failure.

This exclusion does not apply to electronic information systems and installation property.

d. Freezing or overheating.

This exclusion does not apply to electronic information systems, installation property and miscellaneous property.

e. Wear and tear.

f. Gradual deterioration.

g. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property wherever located.

C. LIMITS OF INSURANCE

The most we will pay in any one occurrence for loss or damage to all Covered Property is \$100,000. You may allocate this blanket Limit of Insurance among the Covered Property items as you desire subject to the following:

1. The most we will pay in any one occurrence for loss or damage to any one item other than personal effects owned by your employees including employee tools is \$25,000;

2. The most we will pay in any one occurrence for loss or damage to any one item of personal effects owned by your employees including employee tools is \$2,500.

D. DEDUCTIBLE

1. We will not pay for loss or damage to Covered Property in any one occurrence until the amount of adjusted loss or damage exceeds \$1,000. We will then pay the amount of the adjusted loss or damage in excess of the Deductible, up to the applicable Limits of Insurance.

2. If loss covered under this Coverage Form also involves loss covered under any other coverage form issued by us or any company affiliated with us, the most we will deduct from the claim payment is the single largest deductible involved. Furthermore, each deductible will only be applied against its applicable coverage and, any deductible amount(s) actually taken will be applied toward any remaining larger deductible(s).

3. Waiver of Theft Deductible for Contractor's Equipment

a. If there is a theft loss to contractor's equipment we will waive the deductible if:

(1) The contractor's equipment is equipped with an operational GPS tracking device or a similar tracking device; or

(2) You "properly registered" the stolen contractor's equipment with the National Equipment Register prior to the theft.

(3) In addition to Paragraph (1) or (2) above, you must:

(a) Report the theft of the contractor's equipment to the local law enforcement agency having jurisdiction as soon as you become aware of the theft; and

- (b) Report the loss to us in accordance with the terms and conditions of this policy.

E. ADDITIONAL CONDITIONS

The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions.

1. VALUATION

- a. Valuation in the Commercial Inland Marine Conditions is replaced by the following for electronic information systems:

- (1) "Electronic information systems equipment". The value of "electronic information systems equipment" will be its Replacement Cost (without deduction for depreciation).
- (2) "Data". The value of "data" will be the actual cost to reproduce. If the "data" is not replaced or reproduced, we will pay the cost of the value of the "media" with no stored "data".
- (3) "Media". The value of "media" will be based on the cost to repair or replace the "media" with material of the same kind or quality.

- b. The following is added to **Valuation** in the Commercial Inland Marine Conditions:

- (1) In the event of loss or damage to contractor's equipment owned by you and purchased new within a five year period prior to the loss or damage, we will determine the value of the contractor's equipment at Replacement Cost (without deduction for depreciation).

- (a) We will not pay more on a Replacement Cost basis than the lesser of:

- i. The limit of insurance for any one item other than personal property of employees;
- ii. The cost to replace the contractor's equipment with other contractor's equipment of similar quality and capability and used for the same purpose; or
- iii. The amount you actually spend that is necessary to repair or replace the contractor's equipment.

- (b) We will pay on an Actual Cash Value basis until the lost or damaged contractor's equipment is actually repaired or replaced.

- (c) If the contractor's equipment is not repaired or replaced within 180 days of the date of loss or damage, valuation will remain on an Actual Cash Value basis.

- (2) In the event of loss or damage to contractor's equipment leased or rented from others, if the written lease or rental agreement requires that you insure the contractor's equipment on a Replacement Cost basis, we will determine the value of the contractor's equipment at Replacement Cost subject to Paragraphs **b.(1)(a)** through **b.(1)(c)** above.

- (3) In the event of a loss or damage to installation property, we will determine the value on a Replacement Cost basis.

2. OTHER INSURANCE

- a. The following is added to **Other Insurance** in the Commercial Inland Marine Conditions:

- (1) In the event of loss or damage to property owned by an employee covered by this form,

- (a) This coverage is primary over a personal lines policy collectible by the employee.

- (b) This coverage is excess over a commercial lines policy issued to the employee.

3. WHEN COVERAGE WILL END

Coverage provided for Installation Property ends on the earlier of:

- a. The effective date the policy expires or is cancelled; or
- b. date when the property is accepted by the owner or buyer; or
- c. date your interest in the property ceases;
- d. abandon the installation with no intention to complete it; or
- e. days after the date the installation is complete.

4. COVERAGE TERRITORY

We cover property wherever located within:

- a. The United States of America;
- b. Puerto Rico; and
- c. Canada.

5 LOSS PAYABLE

For Covered Property in which both you and a Loss Payee have an insurable interest, we will:

- a. Adjust losses with you; and
- b. Pay any claim jointly to you and the Loss Payee, as interests may appear.

F. DEFINITIONS

1. "Data" means:
 - a. Records, information and files stored on magnetic tapes, disk packs, drums, paper tapes and cards;
 - b. Programming records used for electronic data processing or electronically controlled equipment; and
 - c. "Media".
2. "Electronic data" means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, as referred to herein, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, and which enable the computer or device to receive, process, store, retrieve or send "data".
3. "Electronic information systems equipment" means a network of machine components that accepts information, processes it according to a plan and produces a desired result. This includes programmable electronic devices that can store, retrieve and process "data" and associated peripheral devices that provide communication including input and output functions such as printing, or auxiliary functions such as "data" transmission. It includes air conditioning equipment, fire suppression equipment and electrical equipment used exclusively to service or protect the "electronic information systems equipment".
4. "Job site" means the premises where the Covered Property will be used or permanently located at completion of the construction, erection, fabrication or installation.
5. "Media" means the material on which "data" is recorded, such as magnetic tapes, disk packs, drums, paper tapes, cards and programs. This includes the "data" stored on the "media".
6. "Money" means:
 - a. Currency, coins and banknotes in current use and having a face value; and
 - b. Traveler's checks, register checks and money orders held for sale to the public; and
 - c. Virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, cryptocurrency or any other type of electronic currency including storage devices.
7. "Pollutant" 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.
8. "Properly registered" means providing National Equipment Register (NER) with the specific manufacturer, model number, serial number and year manufactured either through your on-line entry of this information in the NER web site or sending this information on an electronic spreadsheet directly to NER.
9. "Securities" mean negotiable and nonnegotiable instruments or contracts representing either "money" or other property and includes:
 - a. Tokens, tickets, revenue and other stamps whether or not in current use; and
 - b. Evidences of debt issued in connection with credit or charge cards, which cards are not of your own issue;
 but does not include "money" or lottery tickets.
10. "Substitute contractor's equipment" means substitute equipment similar to the contractor's equipment used in your business operations that you must rent in order to continue as nearly as possible your normal business operation or work progress due to loss or damage caused by or resulting from a Covered Cause of Loss to your contractor's equipment. "Substitute contractor's equipment" are only those items which are:
 - a. Necessary to continue your normal business operations; and
 - b. Needed because you do not have other contractor's equipment available for similar use.

11. "Temporary storage location" means a location where property that is to become part of the construction project is stored while waiting to be delivered to a "job site".

12. "Valuable Papers and Records means":

Inscribed, printed or written blue prints, site plans, similar documents, manuscripts or records, abstracts, books, deeds, drawings, films, maps and mortgages including those that exist on electronic or magnetic "media".

But "valuable papers and records" does not mean "money" or "securities".

LIBERALIZATION

COMMERCIAL INLAND MARINE
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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART

The following General Condition is added to the Commercial Inland Marine Conditions:

Liberalization

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

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We will provide the insurance described in this policy in return for the premium
and compliance with all applicable provisions of this policy.

A handwritten signature in black ink, appearing to read "Michael H. [unclear]".

Secretary

A handwritten signature in black ink, appearing to read "J. H. [unclear]".

President and CEO