

COMMERCIAL EXCESS LIABILITY DECLARATIONS

Everest National Insurance Company
Warren Corporate Center
100 Everest Way, Warren, NJ 07059
1-800-438-4375

POLICY NUMBER: XC3EX00118-221

RENEWAL OF: XC3EX00118-211

PRODUCER NAME:

ADDRESS:

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

ITEM 1. NAMED INSURED: American Realty Owners & Managers Association, Inc

ADDRESS: 200 Crossings Blvd, Suite 110
Warwick, RI 02886

ITEM 2. POLICY PERIOD: As per Program Administrator's file
12:01 A.M. STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED SHOWN ABOVE.

ITEM 3. COVERAGE: Commercial Excess Liability

ITEM 4. LIMITS OF INSURANCE:

The Limits of Insurance, subject to all the terms of this Policy are:

\$ 10,000,000 Each "Occurrence"
\$ 10,000,000 Annual Aggregate(s), Where Applicable (as defined in the "First Underlying Insurance" Policy(ies) Excess of Underlying

ITEM 5. "UNDERLYING INSURANCE"

A. <u>First Underlying Insurance Policy(ies) Insurer</u>	Policy No.	Policy Period
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As per attached Schedule of Underlying Insurance

B. <u>Other Underlying Insurance Policy(ies) Insurer</u>	Policy No.	Policy Period
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As per attached Schedule of Underlying Insurance

ITEM 6. POLICY PREMIUM:

<u>Advanced Premium</u>	<u>Minimum Premium</u>	<u>Minimum Earned Premium</u>
<u>Estimated Exposure</u>	<u>Rate Per</u>	<u>Audit Period</u>

ITEM 7.	NOTICES	
	In the event of an "Occurrence", claim or "Suit", send all pertinent facts to:	Everest National Insurance Company Warren Corporate Center 100 Everest Way, Warren, NJ 07059 1-800-438-4375
ITEM 8.	FORMS AND ENDORSEMENTS APPLICABLE TO THIS POLICY ON THE ORIGINAL DATE OF ISSUE:	
	Title	Form No.
	Rhode Island Changes - Cancellation and Nonrenewal	CU 02 09 03 14
	Cap on Losses From Certified Acts of Terrorism	CU 21 30 01 15
	Commercial Excess Liability Declarations (Everest National Insurance Company)	ECVS EX DEC 001 02 07
	Commercial Excess Liability Schedule Of Underlying Insurance	ECVS EX DEC 003 05 06
	Company Signature Page (Everest National Insurance Company)	EIL 00 515 03 07
	Pollution Changes	EIL 01 510 07 08
	Commercial Excess Liability Coverage Form	EUM 00 522 02 07
	Earlier Notice of Cancellation Or Non-Renewal Provided By Us- 90 days, 10 days for no pay	EUM 02 536 05 06
	Exclusion - Radioactive Material or Equipment	EUM 21 707 02 07
	Exclusion - E.R.I.S.A	EUM 21 764 06 06
	Exclusion - War	EUM 21 767 06 06
	Exclusion - Silica	EUM 21 773 02 07
	Auto Exclusion of Terrorism Coverage	EUM 21 797 06 06

Exclusion - Designated Ongoing Operations and/or Completed Operations - Adult or Child Daycare services when performed by or on behalf of the insured to third parties for a fee; Construction companies performing services by or on behalf of the insured to third parties for a fee; Security Guard Services, when performed by or on behalf of the insured to third parties for a fee ;Schools; Religious Organizations or Institutions; Hotels, Motels and/or Casinos; or Student Housing.	EUM 21 812 02 07
Exclusion - Coverage Provided By Underlying Insurance At Sub-Limits	EUM 21 874 04 09
Exclusion - Access Or Disclosure Of Confidential Or Personal Information	EUM 21 902 05 14
Common Policy Conditions	IL 00 17 11 98
Rhode Island Changes - Prejudgment Interest	IL 01 28 09 08
Rhode Island Changes	IL 01 97 09 08
Disclosure of Premium Pursuant To Terrorism Risk Insurance Act	IL 09 85 01 15

**THESE DECLARATIONS, TOGETHER WITH THE COMMON POLICY CONDITIONS AND COVERAGE FORM(S)
AND ANY ENDORSEMENT(S) COMPLETE THE ABOVE NUMBERED POLICY.**

The foregoing discloses all hazards insured hereunder known to exist at the inception date of this Policy, unless otherwise stated herein by endorsement on this Policy

COUNTERSIGNED

April 19, 2022

DATE

BY

AUTHORIZED REPRESENTATIVE

COMMERCIAL EXCESS LIABILITY POLICY
SCHEDULE OF UNDERLYING INSURANCE

Named Insured:	American Realty Owners & Managers Association, Inc	Effective Date:	
Policy Number:	XC3EX00118-221	Issuing Company:	Everest National Insurance Company

The declarations, schedule(s), and all terms and conditions complete this insurance Policy.

Type of Policy or Coverage and Insurer, Policy Number and Policy Period	Limits of Insurance
A. "First Underlying Insurance" Policy(ies)	
Coverage: Carrier Policy # Policy Period:	Excess Liability- followed policy Liberty Insurance Underwriters Inc 1000319119-04 \$ 15,000,000 Each Occurrence/ \$ 15,000,000 Annual Agg., where Applicable
B. Other "Underlying Insurance" Policy(ies)	
Coverage: Carrier Policy # Policy Period:	Excess Liability Fireman's Fund Insurance Company USL004248222 \$ 15,000,000 Each Occurrence/ \$ 15,000,000 Annual Agg., where Applicable
Coverage: Carrier Policy # Policy Period:	Excess Liability James River Insurance Company 00096511-3 \$ 10,000,000 Each Occurrence/ \$ 10,000,000 Annual Agg., where Applicable
Date of Issue:	April 19, 2022
Authorized Representative:	

COMMERCIAL EXCESS LIABILITY COVERAGE FORM

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

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

The word "insured" means any person or organization qualifying as such under **SECTION II - WHO IS AN INSURED**.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section V –**DEFINITIONS** or the Definitions of the "first underlying insurance".

SECTION I - COVERAGES

A. Insuring Agreement

1. Excess Liability

We will pay on behalf of the insured the amount of the "ultimate net loss" in excess of the "underlying limits of insurance" to which this insurance applies. The coverage provided by this policy will:

- a. Follow the terms, definitions, conditions and exclusions that are contained in the "first underlying insurance", unless otherwise directed by this policy, including any attached endorsements; and
- b. Not be broader than that provided by the "first underlying insurance".

2. Defense

We will have the right, but not the duty to defend or associate in the defense of the insured against any suit seeking damages to which this insurance may apply. If we exercise such right, any expense related to such right will be "defense expenses" under this policy. After the limits of this policy are used up in the payment of:

- a. Judgments;
- b. Settlements; or
- c. "Defense expenses", if "defense expenses" are included within and erode the limits of insurance of the "first underlying insurance",

we will not provide any defense under this policy.

B. Exclusions

This insurance does not apply to:

1. Asbestos

- a. Any liability arising, in whole or in part, out of the actual, alleged, threatened or suspected inhalation of, ingestion of, contact with, exposure to, existence of, or presence of asbestos.
- b. Any loss, cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating, or disposing of or in any way responding to or assessing the effects of asbestos by any insured or by any other person or entity.

2. Nuclear

a. Any liability:

- (1)** With respect to which the insured is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability-Property Insurance Assoc., Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2)** Resulting from the "hazardous properties" of "nuclear material" and with respect to which **(a)** any person or any organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, **(b)** the insured is, or had this policy not been available 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. Any liability resulting from the hazardous properties of "nuclear material", if:

- (1)** The "nuclear material" **(1)** is at any "nuclear facility" owned by the insured or operated by the insured or on the Insured's behalf, or **(2)** has been discharged or dispensed therefrom;
- (2)** The "nuclear material" is contained in "spent fuel" or "nuclear waste" at any time possessed, handled, used, processed, stored, transported or disposed of by the insured or on the insured's behalf; or
- (3)** The liability arises out of the furnishing by the insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion **(3)** applies only to property damage to such "nuclear facility" and any property thereat.

For the purposes of this exclusion, liability for property damage includes all forms of radioactive contamination of property.

3. First Party Auto

Any loss, cost or expense payable under or resulting from any first party physical damage coverage; no-fault law; personal injury protection or auto medical payments coverage; or uninsured or underinsured motorist law.

4. Pollution

- a.** Any liability arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.
- b.** "Pollution cost or expense".

This exclusion does not apply if valid "underlying insurance" for the pollution liability risks described above exists or would have existed but for the exhaustion of underlying limits. Coverage provided will follow the provisions, exclusions and limitations of the "first underlying insurance".

SECTION II - WHO IS AN INSURED

The following persons and organizations are insured under this insurance:

1. Any person or organization qualifying as such under the "first underlying insurance".
2. Any additional insured qualifying as such under the "first underlying insurance", but only:
 - a. To the extent of the insurance provided the additional insured under the "first underlying insurance", and not otherwise excluded by this policy; and
 - b. Where coverage is required to be provided to an additional insured under a contract or agreement. However, the Limits of Insurance afforded the additional insured in this paragraph shall be the lesser of the following:
 - i. The minimum limits of insurance required in the contract or agreement between you and the additional insured; or
 - ii. The Limits of Insurance shown in the Declarations of this policy.
3. Newly acquired or formed organizations, if:
 - a. The organization is acquired by you during the policy period through consolidation, purchase of assets, merger, or assumption of control and active management;
 - b. The "first underlying insurance" and all other "underlying insurance" have added the organization as an insured;
 - c. You provide notice to us; and
 - d. We endorse the organization as an insured onto this policy.

Any newly acquired or formed organizations endorsed onto this policy may be subject to an additional premium and to a premium audit.

SECTION III - LIMITS OF INSURANCE

- A. The Limits of Insurance shown under this policy's Declarations and the rules below fix the most we will pay regardless of the number of:
 1. Insureds;
 2. Claims made, "suits" brought, or number of vehicles involved; or
 3. Persons or organizations making claims or bringing "suits".
- B. The Limits of Insurance of this policy will apply as follows:
 1. This policy only applies in excess of the "underlying limits of insurance".
 2. The Aggregate Limit is the most we will pay for the "ultimate net loss" that is subject to an aggregate limit provided by the "first underlying insurance". The Aggregate Limit applies separately and in the same manner as the aggregate limits provided by the "first underlying insurance".
 3. Subject to Paragraph B. 2. above, the Each Occurrence limit is the most we will pay for the sum of all "ultimate net loss" arising out of any one "occurrence" to which this policy applies.
- C. If "defense expenses" are included within and erode the limits of insurance of the "first underlying insurance" then "defense expenses" are included within and erode the Limits of Insurance of this policy on the same basis as the "first underlying insurance". If "defense expenses" do not reduce the limits of insurance of the "first underlying insurance" then they do not reduce the Limits of Insurance of this policy.
- D. If, after this policy is issued, we extend the policy period, we will consider the additional period as part of the original policy period to determine how to apply the Aggregate Limit, as described in Paragraph B. 2. above.



- E. If a limit of insurance of the "underlying insurance" applies on an aggregate basis, and;
 - 1. When such limit has been exhausted by payment of "suits", claims or "defense expenses" arising solely out of "occurrences" which took place during this policy period, this insurance applies excess of such exhausted limit; or
 - 2. When such limit has been reduced or exhausted by payment of "suits", claims or "defense expenses" arising out of "occurrences" which took place before or after this policy period, this insurance applies as if such payments had not been made.

SECTION IV – CONDITIONS

1. Appeals

- a. If the "underlying insurer" or insured elects not to appeal a judgment in excess of the amount of the "underlying limits of insurance", we may do so at our own expense.
- b. We will be liable for taxable costs, pre- and post- judgment interest and disbursements associated with such appeal. Such payments will not reduce the Limits of Insurance.

2. Bankruptcy

a. Bankruptcy or Insolvency of Insured (Or Inability To Pay)

Bankruptcy or insolvency of the insured or the insured's estate does not relieve us of our duties.

b. Bankruptcy or Insolvency of Underlying Insurer

If any "underlying insurer" becomes bankrupt or insolvent, this insurance:

- (1) Does not replace such "underlying insurance"; and
- (2) Applies as though such "underlying insurance" was available and collectible.

3. Duties In The Event of Occurrence, Claim or Suit

- a. You must see to it that we are notified as soon as practicable of an "occurrence" which may result in a claim under this policy. To the extent possible, notice should include:
 - (1) How, when and where the "occurrence" took place;
 - (2) The names and addresses of any injured persons and witnesses;
 - (3) The nature and location of any injury or damage arising out of the "occurrence"; and
 - (4) All information available to identify this policy, including the name of any "insured".
- b. If a claim is made or "suit" is brought against any insured which may result in a claim under this policy, you must:
 - (1) Immediately record the specifics of the claim or "suit" and the date received; and
 - (2) Notify us as soon as practicable.
- c. For any claim or "suit" which may result in a claim under this policy, you and any other involved insured or their representative must:
 - (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";
 - (2) Authorize us to obtain records and other information;
 - (3) Cooperate with us in the investigation or settlement of the claim or defense against the "suit";
 - (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply;
 - (5) Take all necessary steps to protect any insured's and our interests;
 - (6) Cooperate with "underlying insurers", as required by their terms and conditions;



- (7) Not at any time make or authorize an admission of liability or attempt to settle or otherwise dispose of any claim or "suit" without our written consent;
- (8) If any "underlying insurer" denies coverage for any reason, see to it that we receive written notice of such denial as soon as practicable. Such notice will contain the reason for such denial as stated by the "underlying insurer".

d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

4. Legal Action Against Us

No person or organization has a right under this policy:

- a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- b. To sue us on this policy unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for "ultimate net loss" that are not payable under the terms of this policy or that are in excess of the applicable Limit of Insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

5. Other Insurance

- a. This insurance is excess over, and will not contribute with any "other insurance", whether primary, excess, contingent or on any other basis. This condition will not apply to insurance specifically written as excess over this insurance.
- b. When this insurance is excess over "other insurance", we will pay only our share of the loss that exceeds the sum of:
 - (1) The total amount that all such "other insurance" would pay for the loss in the absence of this insurance; and
 - (2) The total of all deductible and self insured amounts under all that "other insurance".

6. Premium Audit

- a. We will compute all premiums for this policy in accordance with our rules and rates.
- b. The Premium for this policy, as stated in 6. of the Declarations is not subject to an adjustment unless a rate is stated in the Declarations or an endorsement is attached to this policy.
- c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

7. Representations Or Fraud

By accepting this policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us;
- c. We have issued this policy in reliance upon your representations; and
- d. This policy is void in any case of fraud by you as it relates to this policy or any claim under this policy.

8. Separation of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this policy to the first named insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.



9. Transfer Of Rights Of Recovery Against Others To Us

If the insured has rights to recover all or part of any payment we have made under this policy, 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.

Any recoveries will be distributed as follows:

- a. First, we will be entitled to recover to the extent of our payment; and
- b. Next, any remaining amounts will be paid to the "underlying insurers" or any other party to the extent of their payment.

The expenses of the recovery will be distributed in proportion to the share of each party's recovery. But, if we conduct the recovery proceedings by ourselves:

- i. We will pay all expenses; and
- ii. If we make a recovery, we will be reimbursed in full from the recovery for our expenses before the recovery is distributed.

10. When We Do Not Renew

If we decide not to renew this policy, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date. If notice is mailed, proof of mailing will be sufficient proof of notice.

11. Unintentional Errors or Omissions

Your failure to disclose all hazards existing as of the inception date of this policy will not prejudice you with respect to the coverage afforded by this policy provided such failure or any omission is not intentional. However, you must report such failure or any omission to us as soon as practicable after its discovery.

12. Maintenance of Underlying Insurance

- a. You will maintain all of the "underlying insurance" listed in the schedule of "underlying insurance" in the Declarations in full force and effect throughout this policy period, except for reduction of aggregate limits due to payment of claims, settlements or judgments.
- b. Failure to maintain "underlying insurance" will not invalidate this insurance. However, this insurance will apply as if the "underlying insurance" were in full effect.
- c. You will notify us as soon as practicable when any "underlying insurance" is changed or no longer in effect.
- d. The first Named Insured will furnish us, a complete copy of the "underlying insurance" and any subsequently issued endorsements.

13. Endorsements To This Policy

Reference to Commercial Liability Umbrella or Commercial Excess Liability Coverage Part in any endorsement that is attached to or made a part of this policy will mean this policy.

14. Minimum Premium And Minimum Earned Premium

Earned premium will be subject to the Minimum Premium and the Minimum Earned Premium as stated in the Declarations. In the event of cancellation by you, there will be no return of any portion of the Minimum Earned Premium.

15. Office of Foreign Assets Control

Payments of loss under this insurance will only be made in full compliance with all United States of America economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

SECTION V – DEFINITIONS

1. "Defense expenses" mean payments allocated to a specific claim or "suit" for its investigation, settlement, or defense, including:
 - a. Attorney fees and all other litigation expenses;
 - b. The cost of bonds to release attachments, but only for bond amounts within the applicable Limit of Insurance;
 - c. The approved Claims Organization service expenses or fees;
 - d. All court costs taxed against the insured in the claim or "suit". However, these payments do not include attorneys' fees or attorneys' expenses taxed against the insured;
 - e. Prejudgment interest awarded against the insured on that part of the judgment you pay within the applicable self insured retention;
 - f. All interest on the full amount of any judgment that accrues after entry of the judgment and before you have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable self-insured retention; and
 - g. Any amount under Paragraph **A. 2. of SECTION I-COVERAGES.**

"Defense expenses" do not include normal operating expenses, salaries or expenses of our employees or your employees.
2. "Hazardous properties" includes radioactive, toxic or explosive properties.
3. "First underlying insurance" means the policy listed in the Declarations under the schedule of "underlying insurance" as the "first underlying insurance".
4. "Occurrence" as defined in the "first underlying insurance" applies to this insurance, whether described as an "occurrence", injury, accident, offense, act, incident, error, omission, event or wrongful act.
5. "Other insurance" means insurance which is available to any insured and covers injury or damage to which this insurance applies, other than:
 - a. "Underlying insurance"; or
 - b. Insurance which is specifically purchased by you to be excess of the insurance afforded by this insurance.
6. "Nuclear facility" means:
 - a. Any nuclear reactor;
 - b. Any equipment or device designed or used for (i) separating the isotopes of uranium or plutonium, (ii) processing or utilizing "spent fuel", or (iii) handling, processing or packaging "nuclear waste";
 - c. Any equipment or device used for the processing, fabricating, or alloying of "special nuclear material" if at any time the total amount of such material in the Insured's custody at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
 - d. Any structure, basin, excavation, premises or place prepared or used for 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, 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.
7. "Nuclear material" means "source material", "special nuclear material" or "by-product material".
8. "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.



9. "Nuclear waste" means any waste material **(a)** containing "by-product material" and **(b)** resulting from the operation by any person or organization of a "nuclear facility" included within the definition of "nuclear facility".
10. "Pollutants" mean any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
11. "Pollution cost or expense" means any loss, cost or expense arising out of any:
 - a. Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants"; or
 - b. Claim or "suit" by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".
12. "Source material", "special nuclear material" and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or any law amendatory thereof.
13. "Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;
14. "Suit" as defined in the "first underlying insurance" applies to this insurance. If the term "suit" is not defined in the "first underlying insurance":
 - a. "Suit" means a civil proceeding in which damages to which this insurance applies are alleged; and
 - b. "Suit" includes **(1)** an arbitration proceeding in which such damages are claimed and to which any insured must submit or does submit with our consent; and **(2)** any other alternative dispute resolution proceeding in which such damages are claimed and to which any insured submits with our consent.
15. "Underlying insurance" means the "first underlying insurance", any self-insured retention and any policies of insurance listed in the Declarations under the schedule of "underlying insurance". "Underlying insurance" will include any renewal or replacement of such policies and any "other insurance" available to you.
16. "Underlying limits of insurance" means the total sum of the limits of all applicable "underlying insurance" listed under this policy's Declarations.
17. "Underlying insurer" means any insurer who provides any policy of insurance listed in the schedule of "underlying insurance".
18. "Ultimate net loss" means the total sum, after reduction for recoveries, salvages collectible and "other insurance", that the insured becomes legally obligated to pay as damages under this policy by reason of settlements, judgments, arbitration or other alternate dispute method entered into with our consent or the "underlying insurer's" consent.

COMMON POLICY CONDITIONS

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

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

C. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

D. Inspections And Surveys

1. We have the right to:
 - a. Make inspections and surveys at any time;

- b. Give you reports on the conditions we find; and
- c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
 - a. Are safe or healthful; or
 - b. Comply with laws, regulations, codes or standards.
3. Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.
4. Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. Premiums

The first Named Insured shown in the Declarations:

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

F. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

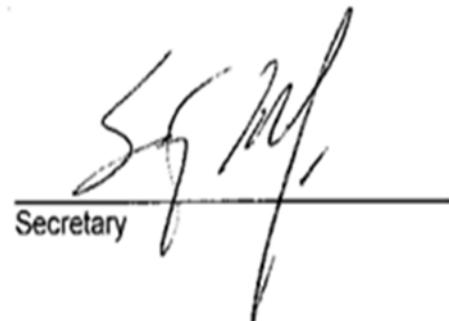
This policy is signed by officers of the Company shown on the Declarations page of this policy.

For: Everest National Insurance Company



M. K. Kargil

President



S. J. M.

Secretary

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RHODE ISLAND CHANGES – CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:

COMMERCIAL LIABILITY UMBRELLA COVERAGE PART

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

A. The Cancellation Common Policy Condition is amended by replacing Paragraphs **2., 3., 5. and 6.** with the following:

2. We may cancel this Policy by giving, mailing or delivering to the first Named Insured and the insurance producer of record, if any, written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.

If this Policy has been in effect for 60 days or more, or if this is a renewal of a policy we issued, we may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation made by you or with your knowledge in obtaining the Policy, continuing the Policy, or in presenting a claim under the Policy;
- c. Activities or omissions on your part which increase any hazard insured against, including a failure to comply with loss control recommendations;
- d. Change in the risk which increases the risk of loss after insurance coverage has been issued or renewed, including but not limited to an increase in exposure due to regulation, legislation, or court decision;
- e. Loss or decrease of our reinsurance covering all or part of the risk or exposure covered by the Policy;

- f. Determination by the Commissioner of Insurance that the continuation of the Policy would jeopardize our solvency or would place us in violation of the insurance laws of this state;
- g. Owner or occupant incendiarism;
- h. Violation or breach by you of any policy terms or conditions;
- i. Constructive or actual total loss of the Covered Property; or
- j. Such other reasons as may be approved by the Commissioner of Insurance.

3. We will give, mail or deliver written notice to the first Named Insured at the address shown on the Policy, and to the insurance producer of record, if any.
5. If this Policy is cancelled, we will send the first Named Insured any premium refund due.

The cancellation will be effective even if we have not made or offered a refund.

The following provisions govern calculation of return premium:

- a. We will compute return premium pro rata and round to the next higher whole dollar when this Policy is:
 - (1) Cancelled at our request;
 - (2) Cancelled because you no longer have a financial or insurable interest in the property or business operation that is the subject of insurance;
 - (3) Cancelled and rewritten by us or a member of our company group;
 - (4) Cancelled after the first year, if it is a prepaid policy written for a term of more than one year; or

(5) Cancelled by us at the request of a premium finance company upon default of the first Named Insured, when this Policy is financed under a premium finance agreement.

b. When this Policy is cancelled at your request (except when Paragraph **a.(2)**, **a.(3)** or **a.(4)** applies), we will return 90% of the pro rata unearned premium, rounded to the next higher whole dollar. However, when such cancellation takes place during the first year of a multiyear prepaid policy, we will return the full annual premium for the subsequent years.

6. Proof of giving, mailing or delivering notice of cancellation will be sufficient proof of notice.

B. The following is added to the **Cancellation** Common Policy Condition:

7. We will provide you with the reason or reasons for cancellation if:

- a.** You request in writing a statement of the reasons for cancellation; and
- b.** You agree in writing to hold us harmless from liability for any:
 - (1)** Communication giving notice of, or specifying the reasons for, cancellation; or
 - (2)** Statement made in connection with an attempt to discover or verify the existence of conditions which would be a reason for cancellation as provided under Paragraph **A.2.** above.

C. Condition 10. When We Do Not Renew of **Section IV – Conditions** is replaced by the following:

10. When We Do Not Renew

a. If we elect not to renew this Policy, we will give, mail or deliver to the first Named Insured and the insurance producer of record, if any, written notice of nonrenewal at least 60 days before:

- (1)** The expiration date of the Policy; or
- (2)** An anniversary date of the Policy, if the Policy is written for a term longer than one year or with no fixed expiration date.

b. However, we need not give, mail or deliver this notice if:

- (1)** We have offered to issue a renewal policy; or
- (2)** The first Named Insured has obtained, or has agreed in writing to obtain, replacement coverage.

If notice of nonrenewal is mailed to the insured we shall forward the notice of nonrenewal to the last known address of the first Named Insured by first class mail and maintain proof of mailing by the United States Postal Service certificate of mailing. This proof of mailing will be sufficient proof of notice.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL LIABILITY UMBRELLA COVERAGE PART

- A.** If aggregate insured losses attributable to terrorist acts certified under the federal 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.
- 2.** The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- B.** The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for injury or damage that is otherwise excluded under this Coverage Part.

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

- 1.** The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

POLLUTION CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL AUTOMOBILE COVERAGE PART
COMMERCIAL EXCESS LIABILITY COVERAGE PART
COMMERCIAL GENERAL LIABILITY COVERAGE PART
COMMERCIAL LIABILITY UMBRELLA COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
PROFESSIONAL LIABILITY COVERAGE PART

Any exclusion, limitation or other provision relating to pollutants ("pollutants"), or any amendment to or replacement of such exclusions, limitations or other provisions, applies whether or not the pollutant has any function in, or is of essential, integral, necessary or significant use to, your business, operations, premises, site or location.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARLIER NOTICE OF CANCELLATION OR NONRENEWAL PROVIDED BY US

This endorsement modifies insurance provided under the following:

PUBLIC ENTITIES EXCESS LIABILITY
COMMERCIAL EXCESS LIABILITY COVERAGE PART

SCHEDULE

Number of Days Notice	90
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For any statutorily permitted reason other than nonpayment of premium, the number of days required for notice of cancellation or nonrenewal, as provided in either the Cancellation Condition, When We Do Not Renew Condition or as amended by an applicable state cancellation endorsement, is increased to the number of days shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – RADIOACTIVE MATERIAL OR EQUIPMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following is added to paragraph **B. Exclusions**
under **SECTION I - COVERAGES**:

This insurance does not apply to any liability arising out of the manufacturing, selling, disposing of or handling any radioactive material or equipment by or on behalf of any insured.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – E.R.I.S.A.

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to **Section I.B.**

Exclusions:

This insurance does not apply to any obligation of any insured under the Employee Retirement Income Security Act (E.R.I.S.A.) of 1974, and any amendments thereto or any similar federal state or local statute.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – WAR

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to **Section I.B.**

Exclusions:

This insurance does not apply to injury or damage, however caused, arising, directly or indirectly, out of:

- a.** War, including undeclared or civil war;
- b.** 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
- c.** Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – SILICA

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to paragraph **B**.

Exclusions under SECTION I - COVERAGES:

- a.** Any liability arising, in whole or in part, out of actual or alleged threatened or suspected inhalation of, ingestion of, contact with, exposure to, existence of, or presence of "silica" or "silica-related dust" ; or
- b.** Any loss, cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating, or disposing of or in any way responding to or assessing the effects of "silica" or "silica-related dust" by any insured or by any other person or entity.
- c.** For the purposes of this endorsement "silica" means silicon dioxide (occurring in crystalline, amorphous and impure forms), silica particles, silica dust or silica compounds.
- d.** For the purposes of this endorsement "silica-related dust" means a mixture or combination of silica and other dust or particles.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AUTO EXCLUSION OF TERRORISM COVERAGE

This endorsement modifies insurance provided under the following:

**PUBLIC ENTITY EXCESS LIABILITY
COMMERCIAL EXCESS LIABILITY COVERAGE PART**

A. The provisions of this endorsement:

1. Apply only to "bodily injury" or "property damage" arising out of the ownership, maintenance or use of any "auto" to which this insurance applies; and
2. Supersede the provisions of any other endorsement addressing terrorism attached to this Policy only with respect to "bodily injury" or "property damage" arising out of the ownership, maintenance or use of any "auto" to which this insurance applies.

B. The following definitions are added and apply under this endorsement wherever the term terrorism, or the phrase any injury or damage, are enclosed in quotation marks:

1. "Terrorism" means activities against persons, organizations or property of any nature:
 - a. That involve the following or preparation for the following:
 - (1) Use or threat of force or violence; or
 - (2) Commission or threat of a dangerous act; or
 - (3) Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
 - b. When one or both of the following applies:
 - (1) The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - (2) It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

2. "Any injury or damage" means any injury or damage covered under any Coverage Part or underlying insurance to which this endorsement is applicable, and includes but is not limited to "bodily injury", "property damage", "personal and advertising injury", "injury" or "environmental damage" as may be defined in any applicable Policy or "underlying insurance".

C. The following exclusion is added:

EXCLUSION OF TERRORISM

We will not pay for "any injury or damage" caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". "Any injury or damage" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to such injury or damage. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials; or

5. The total of insured damage to all types of property exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the "terrorism" and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
6. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
 - a. Physical injury that involves a substantial risk of death; or
 - b. Protracted and obvious physical disfigurement; or
 - c. Protracted loss of or impairment of the function of a bodily member or organ.

Multiple incidents of "terrorism" which occur within a 72-hour period and appear to be carried out in concert or to have a related purpose or common leadership will be deemed to be one incident, for the purpose of determining whether the thresholds in Paragraphs **C.5.** or **C.6.** are exceeded.

With respect to this Exclusion, Paragraphs **C.5.** and **C.6.** describe the threshold used to measure the magnitude of an incident of "terrorism" and the circumstances in which the threshold will apply, for the purpose of determining whether this Exclusion will apply to that incident. When the Exclusion applies to an incident of "terrorism", there is no coverage under this insurance.

In the event of any incident of "terrorism" that is not subject to this Exclusion, coverage does not apply to "any injury or damage" that is otherwise excluded under this insurance.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

VEXCLUSION - DESIGNATED ONGOING OPERATIONS AND/OR COMPLETED OPERATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE FORM

SCHEDULE

Description Of Designated Ongoing Operation(s):

Adult or Child Daycare services when performed by or on behalf of the insured to third parties for a fee; Construction companies performing services by or on behalf of the insured to third parties for a fee; Security Guard Services, when performed by or on behalf of the insured to third parties for a fee; Schools; Religious Organizations or Institutions; Hotels, Motels and/or Casinos; or Student Housing.

Description Of Designated Completed Operations Hazard(s):

Adult or Child Daycare services when performed by or on behalf of the insured to third parties for a fee; Construction companies performing services by or on behalf of the insured to third parties for a fee; Security Guard Services, when performed by or on behalf of the insured to third parties for a fee; Schools; Religious Organizations or Institutions; Hotels, Motels and/or Casinos; or Student Housing.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

A. The following exclusion is added to Paragraph **B**.

Exclusions of SECTION I - COVERAGES:

This insurance does not apply to any liability arising out of any ongoing operations and/or completed operations hazard(s) described in the Schedule of this endorsement regardless of whether such operations are or were conducted by you or on your behalf or whether the operations are or were conducted for yourself or for others.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – COVERAGE PROVIDED BY UNDERLYING INSURANCE AT SUB-LIMITS

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **B. Exclusions** of **SECTION I – COVERAGES**:

This insurance does not apply to any claims for damages that are subject to a sub-limit or to any limit of insurance that is less than the Each Occurrence Limit, Per Claim, Per Offense, Per Wrongful Act or other similar limit of insurance in “underlying insurance”.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

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

This insurance does not apply to:

Any liability arising out of any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by you or others arising out of any access to or disclosure of any person's or organization's confidential or personal information.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RHODE ISLAND CHANGES – PREJUDGMENT INTEREST

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
COMMERCIAL LIABILITY UMBRELLA COVERAGE PART
COMMERCIAL PROPERTY – LEGAL LIABILITY COVERAGE FORM
COMMERCIAL PROPERTY – MORTGAGEHOLDER'S ERRORS AND OMISSIONS COVERAGE FORM
EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART
FARM COVERAGE PART
FARM UMBRELLA LIABILITY POLICY
LIQUOR LIABILITY COVERAGE PART
MEDICAL PROFESSIONAL LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
UNDERGROUND STORAGE TANK POLICY

The paragraph in the **Supplementary Payments** Section relating to prejudgment interest is replaced by the following:

1. Prejudgment interest awarded against you* on the entire judgment if we reject a written settlement offer by the plaintiff that is equal to or less than the applicable limit of insurance in this policy; or
2. If Paragraph 1. above does not apply, prejudgment interest awarded against you* on that part of the judgment we pay.

* For the Commercial General Liability Coverage Part, Commercial Liability Umbrella Coverage Part, Employment-related Practices Liability Coverage Part, Farm Coverage Part, Farm Umbrella Liability Policy, Liquor Liability Coverage Part, Owners And Contractors Protective Liability Coverage Part, Pollution Liability Coverage Part, Products/Completed Operations Liability Coverage Part, Medical Professional Liability Coverage Part, Railroad Protective Liability Coverage Part and the Underground Storage Tank Policy the word you is replaced by the term "the insured".

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RHODE ISLAND CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
COMMERCIAL LIABILITY UMBRELLA COVERAGE PART
COMMERCIAL PROPERTY – LEGAL LIABILITY COVERAGE FORM
COMMERCIAL PROPERTY – MORTGAGEHOLDERS ERRORS AND OMISSIONS COVERAGE FORM
EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM LIABILITY COVERAGE FORM
FARM UMBRELLA LIABILITY POLICY
LIQUOR LIABILITY COVERAGE PART
MEDICAL PROFESSIONAL LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
UNDERGROUND STORAGE TANK POLICY

A. The following is added to the *Transfer Of Rights Of Recovery Against Others To Us* Condition:

When an insurer or its agents recover payment on a casualty loss from a third party through subrogation, the insurer must first pay the insured the deductible portion of the casualty loss, less the pro-rated share of subrogation expenses and thereafter retain any funds in excess of the deductible portion of the recovery.

B. The following provision is added:

DIRECT LIABILITY OF INSURERS

We will be directly liable for those sums the insured becomes legally obligated to pay as damages to the injured party to which this insurance applies. In the event of that injured party's death, we will be directly liable for those sums the insured becomes legally obligated to pay as damages to the party entitled to sue as a result of the injured party's death, and to which this insurance applies.

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

SCHEDULE – PART I	
<p>Terrorism Premium (Certified Acts) : This premium is the total Certified Acts premium attributable to the following Coverage Part(s), Coverage Form(s) and/or Policy(ies): Commercial Excess Liability</p>	
<p>Additional information, if any, concerning the terrorism premium:</p>	
SCHEDULE – PART II	
<p>Federal share of terrorism losses <u>80</u> % Year: 20 <u>22</u> (Refer to Paragraph B. in this endorsement.)</p>	
<p>Federal share of terrorism losses <u>80</u> % Year: 20 <u>23</u> (Refer to Paragraph B. in this endorsement.)</p>	
<p>Information required to complete this Schedule, if not shown above, will be shown in the Declarations.</p>	

A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, 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.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

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.