



EVANSTON INSURANCE COMPANY

10275 West Higgins Road, Suite 750
Rosemont, IL 60018

INSURANCE POLICY

Coverage afforded by this policy is provided by the Company (Insurer) and named in the Declarations.

In **Witness Whereof**, the company (insurer) has caused this policy to be executed and attested and countersigned by a duly authorized representative of the company (insurer) identified in the Declarations.

A handwritten signature in cursive script that reads "Kathleen Anne Sturgeon".

Secretary

A handwritten signature in cursive script, likely reading "John Markel".

President

EVANSTON INSURANCE COMPANY

PRIVACY NOTICE

U. S. Consumer Privacy Notice

Rev. 1/1/2020

FACTS	WHAT DOES MARKEL GROUP OF COMPANIES REFERENCED BELOW (INDIVIDUALLY OR COLLECTIVELY REFERRED TO AS "WE", "US", OR "OUR") DO WITH YOUR PERSONAL INFORMATION?
Why?	In the course of Our business relationship with you, We collect information about you that is necessary to provide you with Our products and services. We treat this information as confidential and recognize the importance of protecting it. Federal and state law gives you the right to limit some but not all sharing of your personal information. Federal and state law also requires Us to tell you how We collect, share, and protect your personal information. Please read this notice carefully to understand what We do.
What?	<p>The types of personal information We collect and share depend on the product or service you have with Us. This information can include:</p> <ul style="list-style-type: none"> • your name, mailing and email address(es), telephone number, date of birth, gender, marital or family status, identification numbers issued by government bodies or agencies (i.e.: Social Security number or FEIN, driver's license or other license number), employment, education, occupation, or assets and income from applications and other forms from you, your employer and others; • your policy coverage, claims, premiums, and payment history from your dealings with Us, Our Affiliates, or others; • your financial history from other insurance companies, financial organizations, or consumer reporting agencies, including but not limited to payment card numbers, bank account or other financial account numbers and account details, credit history and credit scores, assets and income and other financial information, or your medical history and records. <p>Personal information does not include:</p> <ul style="list-style-type: none"> • publicly-available information from government records; • de-identified or aggregated consumer information. <p>When you are no longer Our customer, We continue to share your information as described in this Notice as required by law.</p>
How?	All insurance companies need to share customers' personal information to run their everyday business. In the section below, We list the reasons financial companies can share their customers' personal information; the reasons We choose to share; and whether you can limit this sharing. We restrict access to your personal information to those individuals, such as Our employees and agents, who provide you with insurance products and services. We may disclose your personal information to Our Affiliates and Nonaffiliates (1) to process your transaction with Us, for instance, to determine eligibility for coverage, to process claims, or to prevent fraud, or (2) with your written authorization, or (3) otherwise as permitted by law. We do not disclose any of your personal information, as Our customer or former customer, except as described in this Notice.

Reasons We can share your personal information	Do We share?	Can you limit this sharing?
For Our everyday business purposes and as required by law – such as to process your transactions, maintain your account(s), respond to court orders and legal/regulatory investigations, to prevent fraud, or report to credit bureaus	Yes	No
For Our marketing purposes – to offer Our products and services to you	Yes	No
For Joint Marketing with other financial companies	Yes	No
For Our Affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For Our Affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For Our Affiliates to market you	No	We don't share
For Nonaffiliates to market you	No	We don't share
Questions? Call (888) 560-4671 or email privacy@markel.com		

Who We are	
Who is providing this Notice?	A list of Our companies is located at the end of this Notice.

What We do	
How do We protect your personal information?	We maintain reasonable physical, electronic, and procedural safeguards to protect your personal information and to comply with applicable regulatory standards. For more information, visit www.markel.com/privacy-policy .
How do We collect your personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • complete an application or other form for insurance • perform transactions with Us, Our Affiliates, or others • file an insurance claim or provide account information • use your credit or debit card <p>We also collect your personal information from others, such as consumer reporting agencies that provide Us with information such as credit information, driving records, and claim histories.</p>
Why can't you limit all sharing of your personal information?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • sharing for Affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • sharing for Nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See the Other Important Information section of this Notice for more on your rights under state law.</p>

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • Our Affiliates include member companies of Markel Group.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • Nonaffiliates that We can share with can include financial services companies such as insurance agencies or brokers, claims adjusters, reinsurers, and auditors, state insurance officials, law enforcement, and others as permitted by law.
Joint Marketing	<p>A formal agreement between Nonaffiliated companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • Our Joint Marketing providers can include entities providing a service or product that could allow Us to provide a broader selection of insurance products to you.

Other Important Information
<p>For Residents of AZ, CT, GA, IL, ME, MA, MN, MT, NV, NJ, NC, OH, OR, and VA: Under state law, under certain circumstances you have the right to access and request correction, amendment or deletion of personal information that We have collected from or about you. To do so, contact your agent, visit www.markel.com/privacy-policy, call (888) 560-4671, or write to Markel Corporation Privacy Office, 4521 Highwoods Parkway, Glen Allen, VA 23060.</p> <p>We may charge a reasonable fee to cover the costs of providing this information. We will let you know what actions We take. If you do not agree with Our actions, you may send Us a statement.</p>
<p>For Residents of CA: You have the right to review, make corrections, or delete your recorded personal information contained in Our files. To do so, contact your agent, visit www.markel.com/privacy-policy, call (888) 560-4671, or write to Markel Corporation Privacy Office, 4521 Highwoods Parkway, Glen Allen, VA 23060. We do not and will not sell your personal information.</p> <p>For the categories of personal information We have collected from consumers within the last 12 months, please visit: www.markel.com/privacy-policy.</p>
<p>For Residents of MA and ME: You may ask, in writing, for specific reason, for an adverse underwriting decision.</p>
<p>Markel Group of Companies Providing This Notice: City National Insurance Company, Essentia Insurance Company, Evanston Insurance Company, FirstComp Insurance Company, Independent Specialty Insurance Company, National Specialty Insurance Company, Markel Bermuda Limited, Markel American Insurance Company, Markel Global Reinsurance Company, Markel Insurance Company, Markel International Insurance Company Limited, Markel Service, Incorporated, Markel West, Inc. (d/b/a in CA as Markel West Insurance Services), Pinnacle National Insurance Company, State National Insurance Company, Inc., Superior Specialty Insurance Company, SureTec Agency Services, Inc. (d/b/a in CA as SureTec Agency Insurance Services), SureTec Indemnity Company, SureTec Insurance Company, United Specialty Insurance Company, Inc.</p>



EVANSTON INSURANCE COMPANY

NOTICE TO POLICYHOLDERS CLAIM REPORTING

Please immediately report a new claim under this policy to:

newclaims@markel.com

For general claims inquiries after a claim has been reported, please email:

markelclaims@markel.com

In order for us to expedite the handling of your claim and quickly refer it to the appropriate party, please have the following information available:

- Claim number (or report as new)
- Your name, contact information and position with the Named Insured
- Date of loss
- Policy number and insured name
- Details of loss

Our address and additional contact information are as follows:

Markel Claims
P.O. Box 2009
Glen Allen, VA 23058-2009
Phone: 800-362-7535 (800) 3MARKEL
Fax: 855-662-7535 (855) 6MARKEL

Markel understands the importance of having knowledgeable claims professionals prepared to answer your questions with personal attention and expertise. With claims professionals located across four time zones, you are sure to find the claims assistance you need -- when you need it.

**PLEASE REFER TO THE POLICY FOR ANY NOTICE AND REPORTING PROVISIONS
AND DUTIES IN THE EVENT OF LOSS OR DAMAGE TO COVERED PROPERTY.**

EVANSTON INSURANCE COMPANY

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

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

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

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

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

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

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



EVANSTON INSURANCE COMPANY

PROPERTY DECLARATIONS

POLICY NUMBER: MKLV2XPR002310

RENEWAL OF POLICY: NEW

Named Insured and Mailing Address (No., Street, Town or City, County, State, Zip Code)

State of West Virginia

1124 SMITH STREET STE 4300

CHARLESTON, WV 25301

Policy Period: From 07/01/2024 to 07/01/2025 at 12:01 A.M. Standard Time at your mailing address shown above.

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.

Description Of Premises		
<input checked="" type="checkbox"/> Per schedule on file with company		
<input type="checkbox"/> As per schedule below:		
Prem. No.	Bldg. No.	Location Address

Limits Of Insurance			
Layer. No.	Company Limit	Layer Limit	Layer Attachment
1.	\$2,500,000	Part of \$10,000,000	Excess of \$10,000,000

Producer Number, Name and Mailing Address
210280
RT Specialty, LLC
5605 Glenridge Drive, Building One, Suite 400
Atlanta, GA 30342

Aggregates
If Applicable, the Aggregate(s) Completed Below Apply.

Layer	Peril	Company Limit	Layer Limit	Layer Attachment
	Earthquake			
	Flood	\$2,500,000 In the aggregate	\$10,000,000 In the aggregate	\$10,000,000 In the aggregate

Deductible				
<input type="checkbox"/> Per Occurrence <input type="checkbox"/> Per Location <input type="checkbox"/> Per Building <input type="checkbox"/> Exceptions:				
<input checked="" type="checkbox"/> Per Underlying Insurance				

Underlying Insurance	
Carrier: The Princeton Excess and Surplus Lines Insurance Company	
Policy Number: N1-A3-PP0000033-02	
Policy Period: 7/01/2024-7/01/2025	


Premiums And Fees	
Total Premium For This Coverage Part: \$375,000	
Minimum Earned Premium: \$93,750	
Inspection Fee:	

Endorsements	
Forms and Endorsements applying to this Coverage Part and made part of this policy at time of issue:	
SEE MDIL 1001 ATTACHED	

These declarations, together with the Common Policy Conditions, Coverage Form(s) and any Endorsement(s), complete the above numbered policy.

Countersigned: _____ 11/21/2024 _____

DATE



By: _____

AUTHORIZED REPRESENTATIVE



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL PROPERTY EXCLUSIONS AND CONDITIONS

This endorsement modifies insurance provided under all Property, Difference In Conditions, and similar or related coverage forms attached to this policy.

A. Exclusions

We will not pay for loss or damage caused directly or indirectly by or resulting from 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.

1. Nuclear Hazard

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

But if nuclear reaction, radiation, or radioactive contamination results in fire, we will pay for the loss or damage caused by that fire, if fire is a Covered Cause of Loss under this policy.

2. Governmental Action

Seizure, confiscation, quarantine, or destruction of Covered Property by order of any governmental or public 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 policy.

3. War And Military Action

a. Any hostile or warlike action in time of peace or war, whether or not the war is declared, including action in hindering, combating, or defending against an actual, impending, or expected attack by:

(1) Any government or sovereign power (de jure or de facto), or by any authority maintaining or using military forces;

(2) Military, naval, or air forces; or

(3) Any agent of any government, power, authority, or forces;

b. Any weapon of war, including but not limited to weapons employing atomic fission or radioactive force, whether in time of peace or war; or

c. Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating, or defending against any of these.

B. Conditions

1. Abandonment

There can be no abandonment of any property to us.

2. Brands And Labels

In the event of loss of or damage to labels, capsules, or wrappers, the loss will be adjusted on the basis of an amount sufficient to pay the cost of new labels, capsules, or wrappers. If branded or labeled merchandise covered by this policy is damaged, and we elect to take all or any part of such merchandise at the value established by the terms of this policy, you may, at your own expense, label the damaged property as salvage, or remove or obliterate the brands or labels, if such label, removal, or obliteration will not physically damage the merchandise; but you must re-label the merchandise or containers in compliance with the requirements of law.

3. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
- b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- e. 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.
- f. If notice is mailed, proof of mailing will be sufficient proof of notice.

4. Changes

- a. This policy contains all the agreements between you and us concerning the insurance afforded by this policy. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. The terms of this insurance can be amended or waived only by endorsement issued by us and made a part of this policy.
- b. Notice to any agent or knowledge possessed by any agent or any other person will not:
 - (1) Create a waiver or change any part of this policy; or
 - (2) Prevent us from asserting any rights under this policy.

5. Concealment, Misrepresentation, Or Fraud

This insurance is void in case of any fraud by you as it relates to this insurance at any time. It is also void if you or any other insured intentionally conceal or misrepresent a material fact concerning:

- a. This insurance;
- b. Any Covered Property;
- c. Your interest in any Covered Property; or
- d. A claim under this insurance.

6. Control Of Property

- a. Any act or neglect of any person, other than you, beyond your direction or control will not affect this insurance.
- b. The breach of any condition of this insurance 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.

7. Duties In The Event Of Loss Or Damage

- a. 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) Upon knowledge of any occurrence likely to give rise to claim for covered loss or damage, you shall give us written notice as soon as practicable, but no later than one year from the expiration of this insurance. 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) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values, and amount of loss claimed.
- (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) Send us a signed, sworn, proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
- (8) Cooperate with us in the investigation or settlement of the claim.

- b. 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. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this insurance at any time during the policy period and up to 3 years afterward.

9. Inspections And Surveys

- a. We have the right to:
 - (1) Make inspections and surveys of the subject(s) of this insurance at any time;
 - (2) Give you reports on the conditions we find; and
 - (3) Recommend changes.
- b. 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.
- c. We do not:
 - (1) Make safety inspections;
 - (2) Undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public; or
 - (3) Warrant that any conditions:
 - (a) Are safe or healthful; or
 - (b) Comply with laws, regulations, codes, or standards.
- d. Paragraphs **a.**, **b.**, and **c.** 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.
- e. Paragraphs **b.** and **c.** of this condition do 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.

10. 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.

11. Legal Action Against Us

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

- a. There has been full compliance with all of the terms of this insurance; and
- b. The action is brought within one year after the date on which the direct physical loss or damage occurred.

12. Liberalization

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

13. Mortgageholders

- a. The term mortgageholder includes trustee.

- b. We will pay for covered loss of or damage to buildings or structures to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.
- c. The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the building or structure.
- d. If we deny your claim because of your acts or because you have failed to comply with the terms of this policy, the mortgageholder will still have the right to receive loss payment if the mortgageholder:
 - (1) Pays any premium due under this policy at our request if you have failed to do so;
 - (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and
 - (3) Has notified us of any change in ownership, occupancy, or substantial change in risk known to the mortgageholder.

All of the terms of this policy will then apply directly to the mortgageholder.

- e. If we pay the mortgageholder for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this policy:
 - (1) The mortgageholder's rights under the mortgage will be transferred to us to the extent of the amount we pay; and
 - (2) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.

At our option, we may pay to the mortgageholder the whole principal on the mortgage plus any accrued interest. In this event, your mortgage and note will be transferred to us and you will pay your remaining mortgage debt to us.
- f. If we cancel this policy, we will give written notice to the mortgageholder at least:
 - (1) 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
 - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- g. If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

14. No Benefit To Bailee

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

15. Other Insurance

- a. You may have other insurance subject to the same plan, terms, conditions, and provisions as this insurance. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that our applicable Limit of Insurance bears to the limits of all insurance covering on the same basis.
- b. If there is other insurance covering the same loss or damage other than that described in **a.** 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 our applicable Limit of Insurance.

16. Pair, Set, Or Parts

In the event of loss of or damage to any:

- a. Article or articles which are a part of a pair or set, the measure of loss of or damage to such article or articles shall be a reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of such article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or
- b. Part of Covered Property consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

17. Policy Period, Coverage Territory

Under this policy:

- a. We cover loss or damage commencing:
 - (1) During the policy period shown in the Declarations; and

(2) Within the coverage territory.

b. The coverage territory is:

(1) The United States of America (including its territories and possessions); and

(2) Canada.

18. Premiums

The first Named Insured shown in the Declarations:

a. Is responsible for the payment of all premiums; and

b. Will be the payee for any return premiums we pay.

19. Salvage And Recovery

If we pay you for the loss, and the lost or damaged property is recovered, or payment is made by those responsible for the loss, the following provisions apply:

a. You must notify us promptly if you recover property or receive payment;

b. We must notify you promptly if we recover property or receive payment;

c. Any recovery expenses incurred by either are reimbursed first;

d. You may keep the recovered property or payment received, but you must refund to us the amount of the claim paid or any lesser amount to which we agree; and

e. If the claim paid is less than the agreed loss due to a deductible or other limiting terms of this policy, any recovery will be prorated between you and us based on our respective interest in the loss.

20. 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.

21. Transfer Of Rights Of Recovery Against Others To Us

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

a. Prior to a loss to your Covered Property or Covered Income;

b. After a loss to your Covered Property or Covered Income only if, at time of loss, that party is one of the following:

(1) Someone insured by this insurance;

(2) Your tenant; or

(3) A business firm:

(a) You own or control; or

(b) That owns or controls you.

This will not restrict your insurance.

All other terms and conditions remain unchanged.



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

All coverages, coverage parts or coverage forms included in the Property coverage section(s) of this policy are subject to the following conditions:

SCHEDULE

The **Exception Covering Certain Fire Losses** (Paragraph **C**) applies to property located in the following state(s), if covered under the indicated Coverage Form, Coverage Part or Policy:

State(s)	Coverage Form, Coverage Part Or Policy
CA, ME, MO, OR, WI	All Commercial Property and Commercial Inland Marine coverages, coverage parts or coverage forms attached to this policy.
GA, HI, IL, IA, NJ, NY, NC, RI, WA, WV	All Commercial Property coverages, coverage parts or coverage forms attached to this policy.
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following definition is added with respect to the provisions of this endorsement:

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury 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
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 following exclusion is added:

CERTIFIED ACT OF TERRORISM EXCLUSION

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

C. **Exception Covering Certain Fire Losses**

The following exception to the exclusion in Paragraph **B.** applies only if indicated and as indicated in the Schedule of this endorsement.

If a "certified act of terrorism" results in fire, we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not

apply to insurance provided under any other types of coverage forms or endorsements, including but not limited to Business Income and/or Extra Expense coverages or any other time element or consequential coverages.

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.

D. Application Of Other Exclusions

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this coverage form or policy, such as losses excluded by a nuclear hazard exclusion or a war and military action exclusion.

All other terms and conditions remain unchanged.



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – ASBESTOS

This endorsement modifies insurance provided under all Property and similar or related coverage forms attached to this policy.

The following exclusion is added and is therefore not a Covered Cause Of Loss:

We will not pay for loss or damage arising out of, resulting from, or related in any way to 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.

Asbestos

Asbestos, asbestos-containing material or any material or substance containing asbestos or that is alleged to have contained asbestos.

We shall have no duty of any kind with respect to any such loss or damage.

All other terms and conditions remain unchanged.



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – BIOLOGICAL, RADIOLOGICAL OR CHEMICAL MATERIALS

This endorsement modifies insurance provided under all Property and similar or related coverage forms attached to this policy.

The following exclusion is added and is therefore not a Covered Cause Of Loss:

We will not pay for loss or damage caused directly or indirectly by 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.

Biological, Radiological Or Chemical Materials

Loss or damage caused directly or indirectly by the actual or threatened malicious use of pathogenic or poisonous biological, radiological or chemical materials, whether in time of peace or war, and regardless of who commits the act.

All other terms and conditions remain unchanged.



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – POLLUTION

This endorsement modifies insurance provided all Property and similar or related coverage forms attached to this policy.

A. The following exclusion is added and is therefore not a Covered Cause Of Loss:

We will not pay for 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.

Pollution

The discharge, dispersal, seepage, migration, release, escape or existence of contaminants or "pollutants".

This exclusion applies regardless of whether there is any:

1. Direct physical loss or damage to Covered Property;
2. Loss of use, occupancy or functionality or decreased valuation of Covered Property or loss of Business Income;
3. Cost of removal, treatment, disposal, decontamination, replacement or restoration of Covered Property which has been contaminated by toxic or hazardous substances, contaminants or "pollutants" and by law or civil authority must be removed, contained, treated, detoxified or neutralized, disposed of, decontaminated, replaced or restored; or
4. Suit or administrative proceeding or action involving the insured.

But if the discharge, dispersal, seepage, migration, release, escape or existence of contaminants or "pollutants" results in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

B. The following definitions are added and replace any similar definition in any primary or underlying excess policy:

"Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, toxic or hazardous substances and waste. Waste includes materials to be, or that have been, recycled, reconditioned or reclaimed.

"Specified causes of loss" means the following: fire; lightning; explosion; windstorm or hail; smoke; aircraft or vehicles; riot or civil commotion; vandalism or malicious mischief; leakage from fire-extinguishing equipment; sinkhole collapse; volcanic action, falling objects; weight of snow, ice or sleet; and water damage.

1. 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:
 - a. The cost of filling sinkholes; or
 - b. Sinking or collapse of land into man-made underground cavities.
2. Falling objects does not include loss or damage to:
 - a. Personal property in the open; or
 - b. 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.
3. Water damage means:

- a.** Accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of a plumbing, heating, air conditioning or other system or appliance (other than a sump system including its related equipment and parts), that is located on the described premises and contains water or steam; and
- b.** Accidental discharge or leakage of water or waterborne material as the direct result of the breaking apart or cracking of a water or sewer pipe that is located off the described premises and is part of a municipal potable water supply system or municipal sanitary sewer system, if the breakage or cracking is caused by wear and tear.

But water damage does not include loss or damage otherwise excluded under the terms of any water exclusion included in this policy.

To the extent that accidental discharge or leakage of water falls within the criteria set forth in **3.a.** or **3.b.** of this definition of "specified causes of loss," such water is not subject to the provisions of any water exclusion which precludes coverage for surface water or water under the surface of the ground.

All other terms and conditions remain unchanged.

EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – ORGANIC PATHOGENS

This endorsement modifies insurance provided under all Property coverage forms attached to this policy.

A. The following exclusion is added and is therefore not a Covered Cause Of Loss:

We will not pay for 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.

Organic Pathogens

Presence, growth, proliferation, spread or any activity of “organic pathogens”.

This exclusion applies regardless of whether there is any:

1. Direct physical loss or damage to Covered Property;
2. Loss of use, occupancy or functionality or decreased valuation of Covered Property or loss of Business Income;
3. Action required, including but not limited to, testing, repair, replacement, removal, clean-up, abatement, disposal, relocation, or actions taken to address medical or legal concerns; or
4. Suit or administrative proceeding, or action involving the insured.

This exclusion replaces any “Fungus”, Wet Rot, Dry Rot And Bacteria exclusion or other similar exclusion in this policy.

B. With respect to this exclusion, the following definitions are added and replace any similar definitions in this policy:

1. “Fungus” means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.
2. “Organic pathogen” means:
 - a. Any organic irritant or contaminant including, but not limited to, “fungus”, wet or dry rot, bacteria, virus or other microorganisms of any type, and their by-products such as spores or mycotoxins; or
 - b. Any disease-causing agent as classified by the Environmental Protection Agency.

All other terms and conditions remain unchanged.

EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – TERRITORIAL

SCHEDULE

Excluded Territory:	Belarus (Republic of Belarus); Russian Federation; and Ukraine (including the Crimean Peninsula and the Donetsk and Luhansk regions).
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The following exclusion is added to this policy or reinsurance agreement, as applicable, and supersedes any other similar exclusions and any contrary provisions.

This policy or reinsurance agreement, as applicable, excludes any loss, damage, liability, cost, or expense of whatsoever nature, directly or indirectly, arising from or with respect to any:

1. Entity domiciled, resident, located, incorporated, registered, or established in an "excluded territory";
2. Individual that is resident in or located in an "excluded territory";
3. Claim, action, suit, or enforcement proceeding brought or maintained in an "excluded territory"; or
4. Payment in an "excluded territory".

With respect to this exclusion, "excluded territory" means the countries or regions shown in the Schedule of this endorsement.

All other terms and conditions remain unchanged.

EVANSTON INSURANCE COMPANY

**THIS ENDORSEMENT CHANGES THE POLICY OR REINSURANCE AGREEMENT.
PLEASE READ IT CAREFULLY.**

EXCLUSIONS – GOVERNMENTAL ACTION AND WAR

The following exclusions are added to this policy or reinsurance agreement, as applicable, and supersede any other similar exclusions and any contrary provisions.

This policy or reinsurance agreement, as applicable, excludes any loss, damage, liability, cost, or expense of whatsoever nature, directly or indirectly, arising from or with respect to:

Governmental Action

Expropriation, nationalization, seizure, confiscation, quarantine, or destruction of property by order of the government de jure or de facto, or any public, municipal, or local authority.

However, the insurer or reinsurer, as applicable, will pay for loss or damage caused by or resulting from acts of destruction ordered by government de jure or de facto, or any public, municipal, or local authority and taken at the time of a fire to prevent its spread, if the fire would otherwise be covered.

War

1. War, civil war, invasion, hostilities, or warlike operations (whether war is declared or not), or
2. Insurrection, rebellion, revolution, usurped power, or action taken by government de jure or de facto in hindering or defending against any of these.

All other terms and conditions remain unchanged.

EVANSTON INSURANCE COMPANY

**THIS ENDORSEMENT CHANGES THE POLICY OR REINSURANCE AGREEMENT.
PLEASE READ IT CAREFULLY.**

EXCLUSION – SANCTIONS

The following exclusion is added to this policy or reinsurance agreement, as applicable,:

Sanctions

This policy or reinsurance agreement, as applicable, does not provide any coverage, and the insurer or reinsurer, as applicable, shall not make payment of any claim or provide any benefit hereunder to the extent that the provision of such coverage, payment of such claim, or provision of such benefit would expose the insurer or reinsurer, as applicable, to a violation of any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws, or regulations of the European Union, United Kingdom, or United States of America.

All other terms and conditions remain unchanged.

**EVANSTON INSURANCE COMPANY**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EXCLUSION – CYBER INCIDENT AND ELECTRONIC DATA WITH
ENSUING FIRE AND EXPLOSION EXCEPTIONS**

This endorsement modifies insurance provided under the Commercial Property Coverage Part.

A. The following condition is added:

Electronic Data Valuation

Notwithstanding any provision to the contrary within the Coverage Form or any endorsement thereto, the following modifies coverage for direct physical loss or direct physical damage to data processing media containing "electronic data" insured by this policy.

The basis of loss adjustment shall be as follows:

- a. If the data processing media is repaired, replaced, or restored, the basis of valuation will be the cost of the blank media plus the costs of copying the "electronic data" from back-up or from originals of a previous generation.
- b. If the data processing media is not repaired, replaced, or restored, the basis of valuation will be the cost of the blank data processing media.

These costs will not include:

- (1) Research and engineering, nor any costs of recreating, gathering, or assembling the "electronic data"; or
- (2) Any amount pertaining to the value of such "electronic data" to the insured or any other party, even if such "electronic data" cannot be recreated, gathered, or assembled.

B. The following exclusion is added:

Cyber Incident And Electronic Data

(1) We will not pay for loss, damage, cost, or expense caused directly or indirectly by any of the following:

- (a) A "cyber incident";
- (b) Theft or the transfer of property arising out of a "cyber incident";
- (c) Any action taken in controlling, preventing, suppressing, or remediating a "cyber incident"; or
- (d) Any partial or total unavailability or failure, or series of related partial failures, to access, process, use, or operate any "computer system".

(2) We will not pay for any loss, loss of use, damage, destruction, distortion, erasure, corruption, reduction in functionality, repair, replacement, restoration, or reproduction of "electronic data" arising out of a "cyber incident".

This exclusion applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss. However, if loss or damage described in Paragraph (1) or (2) of this exclusion results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion if otherwise covered by this Coverage Form.

This exclusion applies regardless of:

- (a) Any provision or endorsement to the contrary and supersedes any conflicting language in this Coverage Form;
- (b) Actual, imminent, or suspected loss or damage;
- (c) "Electronic data" or "computer systems" owned, leased, or operated by an insured or any other party;
- (d) Amounts pertaining to the value of "electronic data";
- (e) Acts, costs, or expenses to sue, labor and travel for, in, and about, the defense, safeguarding, and recovery of property, including "computer systems" or "electronic data"; or
- (f) Legal costs, expenses, or fees.

C. The following definitions are added with respect to this endorsement:

"Computer system" means any information technology or operational technology, including computers, any software and code residing on such computers, network equipment, hardware, firmware, mainframes, servers, electronic products or components, peripheral devices, data storage devices, and any associated devices or equipment (including computers, hardware, software, and input and output devices which are part of an industrial control system, including a supervisory control and data acquisition (SCADA) system) owned or operated by the insured or any other party.

"Cyber incident" means:

- a. The unauthorized access or use of a "computer system" or "electronic data" by any means including, but not limited to, malicious code, virus, malware, or ransomware, regardless of time and place;
- b. A threat or hoax, or a series of connected threats involving access to, processing of, use of, or operation of any "computer system"; or
- c. Any error or omission or series of related errors or omissions involving access to, processing of, use of, or operation of any "computer system".

"Electronic data" means facts, concepts, and information converted to a form usable for communications, interpretation, or processing by electronic and electromechanical data processing, or electronically controlled equipment, and includes programs, software, and other coded instructions for the processing and manipulation of data, or the direction and manipulation of such equipment.

All other terms and conditions remain unchanged.

EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ARBITRATION CONDITION

This endorsement modifies insurance provided under all Property, Difference In Conditions, and similar or related coverage forms attached to this policy.

- A.** The following condition is added to this policy and supersedes any other similar conditions or contrary provisions in the policy.

Arbitration

All matters in dispute between an insured and us (hereinafter referred to as "the Parties") in relation to this insurance, including its formation, validity, applicability, and amount of loss, whether arising during or after the policy period, must be referred to an Arbitration Tribunal in the manner set out in this endorsement.

1. Unless the Parties otherwise agree, the Arbitration Tribunal will consist of disinterested persons currently or formerly employed or engaged in a senior position in insurance underwriting or claims by an insurer. The arbitrators may not have any interest or claimed interest in the outcome of the arbitration, including any contingency interest or an assignment of any portion of the claim.

If the Parties do not agree upon a single arbitrator within 30 days of one receiving a written request from the other for arbitration, the party requesting arbitration must appoint its arbitrator and give written notice thereof to the party receiving the request for arbitration. Within 30 days of receiving such notice, the responding party must appoint its arbitrator and give written notice of its selection to the party requesting arbitration. If the responding party does not provide written notice of its selected arbitrator within 30 days of receiving the requesting party's notice, the requesting party may nominate an arbitrator on behalf of the responding party.

The two arbitrators will then select an umpire. If the two arbitrators fail to agree on the selection of the umpire within 30 days of the appointment of the second arbitrator, each arbitrator will submit to the other a list of three umpire candidates. Each arbitrator will then select one name from the list submitted by the other. The umpire will be selected from the two names chosen by a lot drawing procedure to be agreed upon by the arbitrators.

The Arbitration Tribunal will consist of the umpire and the two arbitrators.

2. The Arbitration Tribunal will have the power to fix all procedural rules for the arbitration, including discretionary power to make orders as to any matter that it may consider proper in the circumstances of the case with regard to pleadings, discovery, inspection of documents, examination of witnesses, and any other matter relating to the conduct of the arbitration. The Arbitration Tribunal may receive and act upon such evidence at its discretion, regardless of whether that evidence is oral or written or strictly admissible.
3. The seat of the arbitration will be in New York, unless another location is agreed to by the Parties and the Arbitration Tribunal. The Arbitration Tribunal will apply the laws of New York when resolving all matters in difference between the Parties, regardless of the location of the arbitration.
4. The Arbitration Tribunal may not award exemplary, punitive, multiple, or other damages of a similar nature.
5. Each party will each bear its own costs, expenses, and attorney's fees in any arbitration proceeding. Each party will also bear the costs of its own arbitrator and will bear, jointly and equally with the other party, the costs of the umpire. The Arbitration Tribunal will allocate the remaining costs of the arbitration.

6. The decision of the Arbitration Tribunal will be in writing and binding upon the Parties. If either of the Parties fails to fulfill the provisions of the decision of the Arbitration Tribunal, the other may apply for its enforcement as permitted by the appropriate judicial or other governing body.
- B. The provisions in this Arbitration condition are severable, and if any portion is found to be unenforceable, all other parts thereof will remain valid and enforceable.

All other terms and conditions remain unchanged.



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SERVICE OF SUIT

Except with respect to any policy issued in any state in which the insurer is licensed as an admitted insurer to transact business, it is agreed that in the event of the failure of the insurer to pay any amount claimed to be due hereunder, the insurer, at the request of the named insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States and will comply with all requirements necessary to give such court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such court. Nothing in this clause constitutes or should be understood to constitute a waiver of the insurer's rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon Secretary, Legal Department, Markel Service, Incorporated, 10275 West Higgins Road, Suite 750, Rosemont, Illinois 60018, and that in any suit instituted against the insurer upon this policy, the insurer will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefor, the insurer hereby designates the Superintendent, Commissioner, or Director of Insurance or other official specified for that purpose in the statute, or his/her successor or successors in office, as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the named insured or any beneficiary hereunder arising out of this policy, and hereby appoints the above-named as the person to whom the said statutory designee is authorized to mail such process or a true copy thereof.



POLICY NUMBER: MKLV2XPR002310

EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MINIMUM EARNED PREMIUM AMENDMENT ENDORSEMENT

The following modifies all coverage forms and coverage parts attached to this policy.

If this insurance policy is canceled at your request, there will be a Minimum Earned Premium retained by us of \$93,750 or 25% (percent) of the premium, whichever is the greater. Cancellation for nonpayment of premium is considered a request by the first Named Insured for cancellation of this policy.

All other terms and conditions remain unchanged.

EXCESS PHYSICAL DAMAGE FORM
(U.S.A. AND CANADA)

THE SCHEDULE

Policy Number: **MKLV2XPR002310**

Insuring Company **Evanston Insurance Company**

1. **Named Insured:** State of West Virginia

2. **Mailing Address:** 1124 Smith Street
Suite 4300
Charleston, WV 25301

3. **Policy Period:** From: July 01, 2024
To: July 01, 2025
Both days at 12:01 a.m. Local Standard Time

4. **Perils Insured:** As defined in the Lead Primary Policy issued by Princeton Excess & Surplus Lines Insurance Company
Policy Number: N1-A3-PP-0000033-02

5. **The Property of Interest:** As defined in the Lead Primary policy issued by Princeton Excess & Surplus Lines Insurance Company
Policy Number: N1-A3-PP-0000033-02

6. **The Property is located or contained at:** As defined in the Lead Primary policy issued by Princeton Excess & Surplus Lines Insurance Company
Policy Number: N1-A3-PP-0000033-02

7. **Premium:** \$375,000

8. **Primary Limit(s):**

COVERAGE LAYER	TOTAL LIMIT OF LIABILITY FOR PRIMARY INSURER	INSURER POLICY NO.	CARRIER
I.	\$4,500,000 part of \$20,000,000 Primary	N1-A3-PP-0000033-02	Princeton
II.	\$3,500,000 part of \$20,000,000 Primary	0313-4553-1A	AWAC
III.	\$3,000,000 part of \$20,000,000 Primary	B0507PP2401316	Lloyd’s
IV.	\$1,000,000 part of \$20,000,000 Primary	1000659625-01	Ironshore
V.	\$1,000,000 part of \$20,000,000 Primary	D39136570 003	Westchester
VI.	\$1,000,000 part of \$20,000,000 Primary	SLSTPTY12141524	Starr
VII.	\$1,500,000 part of \$10,000,000 Primary	D32D71240301	Beazley
VIII.	\$1,500,000 part of \$10,000,000 Primary	061383648	Lexington

EXCESS PHYSICAL DAMAGE FORM
(U.S.A. AND CANADA)

\$20,000,000 as respects all coverage’s for any one “occurrence” regardless of the number of locations, coverages, or perils involved, except the sub limits as outlined on the primary policy are part of the overall policy limit and do not increase this company’s overall limit as stated above.

Underlying Excess Limit(s):

COVERAGE LAYER	TOTAL LIMIT OF LIABILITY FOR ALL UNDERLYING EXCESS INSURERS	INSURER POLICY NO.	CARRIER
IX.	\$500,000 p/o \$10,000,000 x/s \$10,000,000 Primary	061384442	Lexington
X.	\$2,500,000 p/o \$10,000,000 x/s \$10,000,000 Primary	MKLV2XPR002310	Evanston
XI.	\$105,000,000 x/s \$20,000,000 Primary	NHD944868	RSUI
XII.	\$10,000,000 p/o \$25,000,000 x/s \$125,000,000	US00142063PR24A	Indian Harbor
XIII.	\$7,500,000 p/o \$25,000,000 x/s \$125,000,000	EXP7001464	Mitsui
XIV.	\$7500,000 p/o \$25,000,000 x/s \$125,000,000	ESP1046649-01	Arch
XV.	\$150,000,000 x/s \$150,000,000	B0507PP2401317	Chubb

EXCESS PHYSICAL DAMAGE FORM
(U.S.A. AND CANADA)

1. INSURING CLAUSE:

Subject to the limitations, terms and conditions contained in this Policy or added hereto, the Insurer(s) agree to indemnify the Insured named in The Schedule herein in respect of Direct Physical loss or damage to the property described in Item 5 of The Schedule, while located or contained as described in The Schedule, occurring during the period stated in The Schedule and caused by any of such perils as are set forth in Item 4 of The Schedule and which are also covered by and defined in the Policy(ies) specified in The Schedule and issued by the "Primary Insurer(s)" stated therein.

2. APPLICATION OF UNDERLYING PROVISIONS:

In respect of the perils hereby insured against this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and Limits of Liability other than the deductible or self-insurance provision where applicable, and the renewal agreement, if any, AND EXCEPT AS OTHERWISE PROVIDED HEREIN) as are contained in or as may be added to the Policy(ies) of the Primary Insurer(s) prior to the happening of a loss for which claim is made hereunder and should any alteration be made in the premium for the Policy(ies) of the Primary Insurer(s), then the premium hereon may be adjusted accordingly.

3. LIMIT:

Provided always that liability attaches to the Insurer(s) only after the Primary and Underlying Excess Insurer(s) have paid or have admitted liability for the full amount of their respective liability as set forth in Item 8 and/or 9 of The Schedule and designated "Primary and Underlying Excess Limit(s)" and then the limits of the Insurer(s) Liability shall be those set forth in Item 8 and/or 9 of The Schedule under the designation "Underlying Excess Limit(s)" and the Insurer(s) shall be liable to pay up to the full amount of such "Underlying Excess Limit(s)".

4. MAINTENANCE OF PRIMARY AND UNDERLYING EXCESS POLICY/IES AND LIMITS:

It is a condition precedent to recovery under this Policy that the Policy(ies) and Limit(s) of the Primary and Underlying Excess Insurer(s) set forth in Item 8 and/or 9 of The Schedule be maintained in full force and effect, except for any reduction or exhaustion of any underlying aggregate Limits of Liability contained therein, solely by the amount of loss(es) paid or admitted during the policy term.

There is no recovery under this excess policy as respects those coverages which are sub-limited within the primary and/or underlying excess policy(ies) to amounts less than the amount indicated in item 8 of the Schedule, however, the Insurer(s) to this excess policy recognize that the primary and underlying excess policy limits can be eroded or exhausted, wholly or partially, by application of said sub-limits.

In the event of such reduction of the aggregate Limits of Liability of the Primary and Underlying Excess Insurance's this Policy shall pay excess over the reduced aggregate limit. In the event of exhaustion of aggregate Limits of Liability of the Primary and Underlying Excess Insurance's this Policy, subject to all its provisions, shall continue in force as Primary Insurance in respect to perils covered by this policy for which the aggregate Limit of Liability has been so exhausted and the deductible or self-insured amount applicable to that peril, as set forth in Item 8 of the Schedule, shall apply to this Policy.

5. UNCOLLECTIBILITY OF OTHER INSURANCE:

Notwithstanding any of the terms of this Policy that might be construed otherwise, the insurance provided by this Policy shall always be excess over the maximum monetary limits set forth in Item 8 and/or 9 of The Schedule (reduced only by reduction of any underlying aggregate limits as provided for in Clause 4 herein) regardless of the uncollectibility (in whole or in part) of any underlying insured amounts for any reason, including, but not limited to, the financial impairment or insolvency of an underlying Insurer(s).

The risk of uncollectibility (in whole or in part) of other insurance, whether because of financial impairment or insolvency of an underlying or other insurer(s) or for any other reason, is expressly retained by the Insured and is not in any way or under any circumstances insured or assumed by Insurer(s).

EXCESS PHYSICAL DAMAGE FORM
(U.S.A. AND CANADA)

In the event of the bankruptcy or insolvency, or other financial impairment, of any underlying insurer, this policy shall not be liable for the obligations of the underlying policy. This policy shall apply as if the underlying insurance were valid and collectible. This insurance shall not replace the underlying insurance.

6. DEFINITIONS:

(a) Loss: The word "loss" shall mean each and every covered loss or series of covered losses arising out of one occurrence.

(b) Ultimate Net Loss: The words "Ultimate Net Loss" shall mean the covered loss sustained by the Insured as a result of each and every loss or series of covered losses arising out of one occurrence limited by

(i) any sub-limits contained within this Policy or the Policy(ies) of the Primary and/or Underlying Excess Insurer(s), and

(ii) making deductions for all salvages, recoveries and other insurance's (other than recoveries under the Policy(ies) of the Primary and Underlying Excess Insurer(s)).

(c) Policy Term: The words "policy term" shall be understood to mean the period of Item 3 of The Schedule.

7. APPLICATION OF RECOVERIES:

All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Insurer(s), provided always that nothing in this Policy shall be construed to mean that losses under this Policy are not recoverable until the Insured's ultimate net loss has been finally ascertained.

8. CANCELLATION:

This insurance may be cancelled by the Insured at any time by written notice or by surrender of this Policy. This insurance may also be cancelled by or on behalf of the Insurer(s) by delivering to the Insured or by mailing to the Insured, by registered, certified or other first class mail, at the Insured's address as shown in this insurance written notice stating when, not less than ninety (90) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this insurance shall be cancelled by the Insured, the Insurer(s) shall retain the customary short rate proportion of the premium hereon, except that if this insurance is on an adjustable basis, the Insurer(s) shall receive the earned premium hereon, or the customary short rate proportion of any minimum premium stipulated herein, whichever is the greater.

If this insurance shall be cancelled by or on behalf of the Insurer(s), the Insurer(s) shall retain the pro rata proportion of the premium hereon, except that if this insurance is on an adjustable basis the Insurer(s) shall receive the earned premium hereon, or the pro rata proportion or any minimum premium stipulated herein, whichever is the greater.

Payment or tender of unearned premium by the Insurer(s) shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

Notwithstanding anything contained in Item 8 CANCELLATION of the wording to the contrary, in the event of nonpayment of the Premium stated in the Schedule, Insurer(s) may cancel this Insurance with written notice to the Insured stating when, not less than ten (10) days thereafter, the cancellation shall be effective.

EXCESS PHYSICAL DAMAGE FORM
(U.S.A. AND CANADA)

9. NOTIFICATION OF CLAIMS:

The Insured upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate written advice thereof to the person(s) or firm named for the purpose in Item 10 of The Schedule.

10. PRIORITY OF PAYMENT:

Notwithstanding anything contained herein to the contrary it is hereby agreed that in the event of a claim hereunder which involves more than one interest and/or coverage and/or peril, it shall be at the sole option of the Insured to apportion recovery under this policy when submitting final proof of loss, subject to the overall amount of claim not exceeding the overall limit of liability contained herein for any one loss.

For the purpose of attachment of coverage for excess layers, it is further agreed that loss involving any interest and/or peril covered in primary or underlying excess layers, but excluded in higher excess layers, shall be recognized by such excess layers as eroding or exhausting the occurrence limits of the primary and/or underlying excess layer(s). Nothing herein, however, shall be deemed to extend coverage in such layers(s) to include loss from the specifically excluded peril in the excess layer(s) itself.

11. OCCURRENCE LIMIT OF LIABILITY:

The Limit of Liability or Amount of Insurance shown on the face of this policy, or endorsed onto this policy, is the total of the Insurer(s) liability applicable to each occurrence, as hereafter defined. Notwithstanding any other terms and conditions of this policy to the contrary, in no event shall the liability of the Insurer(s) exceed this limit or amount irrespective of the number of locations involved.

The term "occurrence" shall mean any one loss, disaster, casualty or series of losses, disasters, or casualties, arising out of one event. When the term applies to loss or series of losses from the perils of tornado, cyclone, hurricane, windstorm, hail, flood, earthquake, volcanic eruption, riot, riot attending a strike, civil commotion, and vandalism and malicious mischief, one event shall be considered to be all losses arising during a continuous period of 72 hours. When filing proof of loss, the Insured may elect the moment at which the 72 hour period shall be deemed to have commenced, which shall not be earlier than the first loss to any covered property occurs.

The premium for this policy is based upon the Statement of Values on file with the Insurer(s), or attached to this policy. In the event of loss hereunder, liability of the Insurer(s), subject to terms of paragraph one (1) above, shall be limited to the least of the following:

- a. The actual adjusted amount of loss, less applicable deductible(s).
- b. 100% of the individually stated value for each scheduled item of property involved, as shown on the latest statement of Values on file with Insurer(s), less applicable deductible(s).
- c. The Limit of Liability or Amount of Insurance shown on the face of this policy or endorsed onto this policy.

12. PERMISSION FOR EXCESS INSURANCE

Permission is hereby granted to purchase insurance in excess of the amount [Limit of Liability] stated in this policy. Such excess insurance shall not be considered other insurance for the purposes of the "Other Insurance" clause.

EXCESS PHYSICAL DAMAGE FORM
(U.S.A. AND CANADA)