
**COMMERCIAL GENERAL LIABILITY
CLAIMS MADE POLICY**

CLAIMS MADE POLICY

This policy is limited to liability for only those
CLAIMS THAT ARE FIRST MADE AGAINST THE
INSURED DURING THE POLICY PERIOD

**THE PAYMENT OF CLAIMS EXPENSES REDUCES
THE LIMITS OF INSURANCE**

Please read the entire form carefully.

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CLAIMS MADE COMMERCIAL GENERAL LIABILITY INDEX

COMMERCIAL GENERAL LIABILITY FORM

PSA/UN3 (11/96)

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The logo for Sageimor, featuring the word "Sageimor" in a stylized, textured font.

PLEASE NOTE THAT THIS IS A CLAIMS MADE POLICY. IT CONTAINS TERMS, DEFINITIONS, AND EXCLUSIONS WHICH MAY DIFFER SIGNIFICANTLY FROM OTHER SIMILAR POLICIES. READ IT CAREFULLY AND CONFER WITH YOUR INSURANCE AGENT OR CONSULTANT ABOUT ANY QUESTIONS YOU MAY HAVE.

VARIOUS PROVISIONS IN THIS POLICY RESTRICT COVERAGE. READ THE ENTIRE POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED.

THROUGHOUT THIS POLICY THE WORDS "YOU" AND "YOUR" REFER TO THE NAMED INSURED SHOWN IN THE DECLARATIONS. THE WORDS "WE", "US" AND "OUR" REFER TO THE COMPANY PROVIDING THIS INSURANCE.

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 VI - DEFINITIONS.

SECTION I - COVERAGES

A. INSURING AGREEMENTS

1. COVERAGE A - BODILY INJURY AND PROPERTY DAMAGE LIABILITY
 - (A) WE WILL PAY THOSE SUMS THAT THE INSURED BECOMES LEGALLY OBLIGATED TO PAY A DAMAGES BECAUSE OF "BODILY INJURY" OR "PROPERTY DAMAGE" TO WHICH THIS INSURANCE APPLIES. NO OTHER OBLIGATION OR LIABILITY TO PAY SUMS OR PERFORM ACTS OR SERVICES IS COVERED UNLESS EXPLICITLY PROVIDED FOR UNDER SUPPLEMENTARY PAYMENTS - COVERAGES A AND B. THIS INSURANCE DOES NOT APPLY TO "BODILY INJURY" OR "PROPERTY DAMAGE" WHICH OCCURS BEFORE THE EFFECTIVE DATE OF THIS POLICY OR, IF EARLIER, THE RETROACTIVE DATE SHOWN IN THE DECLARATIONS. THE "BODILY INJURY" OR "PROPERTY DAMAGE" MUST BE CAUSED BY AN "OCCURRENCE". THE "OCCURRENCE" MUST TAKE PLACE IN

THE "COVERAGE TERRITORY". WE WILL HAVE THE RIGHT, BUT WE ARE NOT OBLIGATED TO PARTICIPATE IN OR TO ASSUME CHARGE OF THE DEFENSE OF ANY "SUIT" SEEKING THOSE DAMAGES. BUT:

- (1) OUR OBLIGATION APPLIES ONLY TO THAT PORTION OF SUCH DAMAGES, IF ANY, WHICH ARE IN EXCESS OF THE SELF-INSURED RETENTION SHOWN IN THE DECLARATIONS;
 - (2) THE AMOUNT WE WILL PAY FOR DAMAGES IS LIMITED AS DESCRIBED IN SECTION III - LIMITS OF INSURANCE; AND
 - (3) WE MAY INVESTIGATE AND SETTLE ANY CLAIM OR "SUIT" AT OUR DISCRETION.
- (B) THIS INSURANCE APPLIES TO "BODILY INJURY" AND "PROPERTY DAMAGE" ONLY IF A CLAIM FOR DAMAGES BECAUSE OF THE "BODILY INJURY" OR PROPERTY DAMAGE IS FIRST MADE IN WRITING AGAINST ANY INSURED DURING THE "POLICY PERIOD".
- (1) A CLAIM BY A PERSON OR ORGANIZATION SEEKING DAMAGES WILL BE DEEMED TO HAVE BEEN MADE WHEN WRITTEN NOTICE OF SUCH CLAIM IS RECEIVED BY BOTH THE INSURED AND US.
 - (2) ALL CLAIMS FOR DAMAGES BECAUSE OF "BODILY INJURY" TO THE SAME PERSON, INCLUDING DAMAGES CLAIMED BY ANY PERSON OR ORGANIZATION FOR CARE, LOSS OF SERVICE, OR DEATH RESULTING AT ANY TIME FROM THE "BODILY INJURY" WILL BE DEEMED TO HAVE BEEN MADE AT THE TIME THE FIRST OF THOSE CLAIMS IS MADE AGAINST ANY INSURED.
 - (3) ALL CLAIMS FOR DAMAGES BECAUSE OF "PROPERTY DAMAGE" SUSTAINED BY THE SAME PERSON

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OR ORGANIZATION AS A RESULT OF AN "OCCURRENCE" WILL BE DEEMED TO HAVE BEEN MADE AT THE TIME THE FIRST OF THOSE CLAIMS IS MADE AGAINST ANY INSURED.

2. COVERAGE B - PERSONAL INJURY AND ADVERTISING INJURY LIABILITY

(A) WE WILL PAY THOSE SUMS THAT THE INSURED BECOMES LEGALLY OBLIGATED TO PAY AS DAMAGES BECAUSE OF "PERSONAL INJURY" OR "ADVERTISING INJURY" TO WHICH THIS INSURANCE APPLIES. NO OTHER OBLIGATION OR LIABILITY TO PAY SUMS OR PERFORM ACTS OR SERVICES IS COVERED UNLESS EXPLICITLY PROVIDED FOR UNDER SUPPLEMENTARY PAYMENTS - COVERAGES A AND B. THIS INSURANCE DOES NOT APPLY TO "PERSONAL INJURY" OR "ADVERTISING INJURY" WHICH OCCURS BEFORE THE EFFECTIVE DATE OF THIS POLICY OR, IF EARLIER, THE RETROACTIVE DATE SHOWN IN THE DECLARATIONS. WE WILL HAVE THE RIGHT, BUT WE ARE NOT OBLIGATED, TO PARTICIPATE IN OR TO ASSUME CHARGE OF THE DEFENSE OF ANY "SUIT" SEEKING THOSE DAMAGES. BUT:

- (1) OUR OBLIGATION APPLIES ONLY TO THAT PORTION OF SUCH DAMAGES, IF ANY, WHICH ARE IN EXCESS OF THE SELF-INSURED RETENTION SHOWN IN THE DECLARATIONS;
- (2) THE AMOUNT WE WILL PAY FOR DAMAGES IS LIMITED AS DESCRIBED IN SECTION III - LIMITS OF INSURANCE; AND
- (3) WE MAY INVESTIGATE AND SETTLE ANY CLAIM OR "SUIT" AT OUR DISCRETION.

(B) THIS INSURANCE APPLIES TO "PERSONAL INJURY" ONLY IF:

- (1) CAUSED BY AN OFFENSE COMMITTED IN THE "COVERAGE TERRITORY" DURING THE "POLICY

PERIOD";

- (2) CAUSED BY AN OFFENSE ARISING OUT OF THE CONDUCT OF YOUR BUSINESS, EXCLUDING ADVERTISING, PUBLISHING, BROADCASTING OR TELECASTING DONE BY OR FOR YOU; AND

- (3) A CLAIM FOR DAMAGES BECAUSE OF THE "PERSONAL INJURY" IS FIRST MADE IN WRITING AGAINST ANY INSURED DURING THE "POLICY PERIOD".

(C) THIS INSURANCE APPLIES TO "ADVERTISING INJURY" ONLY IF:

- (1) CAUSED BY AN OFFENSE COMMITTED IN THE "COVERAGE TERRITORY" DURING THE "POLICY PERIOD";

- (2) CAUSED BY AN OFFENSE COMMITTED IN THE COURSE OF ADVERTISING YOUR GOODS, PRODUCTS OR SERVICES; AND

- (3) A CLAIM FOR DAMAGES BECAUSE OF THE "ADVERTISING INJURY" IS FIRST MADE IN WRITING AGAINST ANY INSURED DURING THE "POLICY PERIOD".

B. EXCLUSIONS

1. THIS INSURANCE DOES NOT APPLY UNDER COVERAGE A TO:

(A) "BODILY INJURY" OR "PROPERTY DAMAGE" EXPECTED OR INTENDED FROM THE STANDPOINT OF THE INSURED. THIS EXCLUSION DOES NOT APPLY TO "BODILY INJURY" RESULTING FROM THE USE OF REASONABLE FORCE TO PROTECT PERSONS OR PROPERTY.

(B) "BODILY INJURY" OR "PROPERTY DAMAGE" FOR WHICH THE INSURED HAS ASSUMED AN OBLIGATION TO PAY DAMAGES UNDER ANY CONTRACT OR AGREEMENT, HOWEVER THIS EXCLUSION DOES NOT APPLY TO LIABILITY FOR DAMAGES

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(1) ASSUMED IN A CONTRACT OR AGREEMENT THAT IS AN "INSURED CONTRACT", OR

(2) THAT THE INSURED WOULD HAVE IN THE ABSENCE OF THE CONTRACT OR AGREEMENT.

(C) "BODILY INJURY" OR "PROPERTY DAMAGE" FOR WHICH ANY INSURED MAY BE HELD LIABLE BY REASON OF:

(1) CAUSING OR CONTRIBUTING TO THE INTOXICATION OF ANY PERSON;

(2) THE FURNISHING OF ALCOHOLIC BEVERAGES TO A PERSON UNDER THE LEGAL DRINKING AGE OR UNDER THE INFLUENCE OF ALCOHOL; OR

(3) ANY STATUTE, ORDINANCE OR REGULATION RELATING TO THE SALE, GIFT, DISTRIBUTION OR USE OF ALCOHOLIC BEVERAGES. THIS EXCLUSION APPLIES ONLY IF YOU ARE IN THE BUSINESS OF MANUFACTURING, DISTRIBUTING, SELLING, SERVING OR FURNISHING ALCOHOLIC BEVERAGES.

(D) ANY OBLIGATION OF THE INSURED UNDER A WORKER'S COMPENSATION, DISABILITY BENEFITS OR UNEMPLOYMENT COMPENSATION LAW, OR ANY SIMILAR LAW.

(E) "BODILY INJURY" TO:

(1) AN EMPLOYEE OF THE INSURED ARISING OUT OF AND IN THE COURSE OF EMPLOYMENT BY THE INSURED; OR

(2) THE SPOUSE, CHILD, PARENT, BROTHER OR SISTER OF THAT EMPLOYEE AS A CONSEQUENCE OF (1) ABOVE.

THIS EXCLUSION APPLIES:

(1) WHETHER THE INSURED MAY BE LIABLE AS AN EMPLOYER OR IN ANY OTHER CAPACITY; AND

(2) TO ANY OBLIGATION TO SHARE DAMAGES WITH OR REPAY SOMEONE ELSE WHO MUST PAY DAMAGES BECAUSE OF THE INJURY.

THIS EXCLUSION DOES NOT APPLY TO LIABILITY ASSUMED BY THE INSURED UNDER AN "INSURED CONTRACT".

(F) (1) "BODILY INJURY" OR "PROPERTY DAMAGE", OR ANY OTHER ACTUAL, ALLEGED OR THREATENED LOSS, INJURY OR DAMAGE, ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF ANY "POLLUTANT" INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE.

(2) ANY LOSS, COST OR EXPENSE ARISING OUT OF ANY GOVERNMENTAL DIRECTIVE OR REQUEST THAT YOU TEST FOR, MONITOR, CLEAN UP, REMOVE, CONTAIN, TREAT, DETOXYFY OR NEUTRALIZE ANY "POLLUTANT".

(G) "BODILY INJURY" OR "PROPERTY DAMAGE" ARISING OUT OF THE OWNERSHIP, MAINTENANCE, USE OR ENTRUSTMENT TO OTHERS OF ANY AIRCRAFT, "AUTO" OR WATERCRAFT OWNED OR OPERATED BY OR RENTED OR LOANED TO ANY INSURED. USE INCLUDES OPERATION AND "LOADING OR UNLOADING".

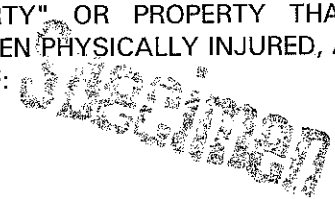
THIS EXCLUSION DOES NOT APPLY TO:

(1) A WATERCRAFT WHILE ASHORE ON PREMISES YOU OWN OR RENT;

(2) A WATERCRAFT YOU DO NOT OWN THAT IS:

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- (A) LESS THAN 26 FEET LONG; AND
 - (B) NOT BEING USED TO CARRY PERSONS OR PROPERTY FOR A CHARGE.
 - (3) PARKING AN "AUTO" ON, OR ON THE WAYS NEXT TO, PREMISES YOU OWN OR RENT, PROVIDED THE "AUTO" IS NOT OWNED BY OR RENTED OR LOANED TO YOU OR THE INSURED;
 - (4) "BODILY INJURY" OR "PROPERTY DAMAGE" ARISING OUT OF THE OPERATION OF ANY OF THE EQUIPMENT LISTED IN PARAGRAPH (F) (2) OR (F) (3) OF THE DEFINITION OF "MOBILE EQUIPMENT" (SECTION VI (9)).
 - (H) "BODILY INJURY" OR "PROPERTY DAMAGE" ARISING OUT OF:
 - (1) THE TRANSPORTATION OF "MOBILE EQUIPMENT" BY ANY "AUTO" OWNED OR OPERATED BY OR RENTED OR LOANED TO ANY INSURED; OR
 - (2) THE USE OF "MOBILE EQUIPMENT" IN, OR WHILE IN PRACTICE OR PREPARATION FOR, A PRE-ARRANGED RACING, SPEED OR DEMOLITION CONTEST OR IN ANY STUNTING ACTIVITY.
 - (I) "BODILY INJURY" OR "PROPERTY DAMAGE" DUE TO WAR, WHETHER OR NOT DECLARED, OR ANY ACT OR CONDITION INCIDENT TO WAR. WAR INCLUDES CIVIL WAR, INSURRECTION, REBELLION OR REVOLUTION. THIS EXCLUSION APPLIES ONLY TO LIABILITY ASSUMED UNDER A CONTRACT OR AGREEMENT.
 - (J) "PROPERTY DAMAGE" TO:
 - (1) PROPERTY YOU OWN, RENT OR OCCUPY;
 - (2) PREMISES YOU SELL, GIVE AWAY OR ABANDON, IF THE "PROPERTY DAMAGE" ARISES OUT OF ANY PART OF THOSE PREMISES;
 - (3) PROPERTY LOANED TO YOU;
 - (4) PROPERTY IN YOUR CARE, CUSTODY OR CONTROL;
 - (5) THAT PARTICULAR PART OF REAL PROPERTY ON WHICH YOU OR ANY CONTRACTORS OR SUBCONTRACTORS WORKING DIRECTLY OR INDIRECTLY ON YOUR BEHALF ARE PERFORMING OPERATIONS, IF THE "PROPERTY DAMAGE" ARISES OUT OF THOSE OPERATIONS; OR
 - (6) THAT PARTICULAR PART OF ANY PROPERTY THAT MUST BE RESTORED, REPAIRED OR REPLACED BECAUSE "YOUR WORK" WAS INCORRECTLY PERFORMED ON IT, OR INCORRECTLY INSTALLED ON OR IN IT.
- PARAGRAPH (2) OF THIS EXCLUSION DOES NOT APPLY IF THE PREMISES ARE "YOUR WORK" AND WERE NEVER OCCUPIED, RENTED OR HELD FOR RENTAL BY YOU.
- PARAGRAPHS (3), (4), (5) AND (6) OF THIS EXCLUSION DO NOT APPLY TO LIABILITY ASSUMED UNDER A SIDETRACK AGREEMENT.
- PARAGRAPH (6) OF THIS EXCLUSION DOES NOT APPLY TO "PROPERTY DAMAGE" INCLUDED IN THE "PRODUCTS-COMPLETED OPERATIONS HAZARD".
- (K) "PROPERTY DAMAGE" TO "YOUR PRODUCT" ARISING OUT OF IT OR ANY PART OF IT.
 - (L) "PROPERTY DAMAGE" TO "YOUR WORK" ARISING OUT OF IT OR ANY PART OF IT IF SUCH DAMAGE IS INCLUDED WITHIN THE "PRODUCTS-COMPLETED OPERATIONS HAZARD".
 - (M) "PROPERTY DAMAGE" TO "IMPAIRED PROPERTY" OR PROPERTY THAT HAS NOT BEEN PHYSICALLY INJURED, ARISING OUT OF:



(1) A DEFECT, DEFICIENCY, INADEQUACY OR DANGEROUS CONDITION IN "YOUR PRODUCT" OR "YOUR WORK", OR

(2) A DELAY OR FAILURE BY YOU OR ANYONE ACTING ON YOUR BEHALF TO PERFORM A CONTRACT OR AGREEMENT IN ACCORDANCE WITH ITS TERMS.

THIS EXCLUSION DOES NOT APPLY TO THE LOSS OF USE OF OTHER PROPERTY ARISING OUT OF SUDDEN AND ACCIDENTAL PHYSICAL INJURY TO "YOUR PRODUCT" OR "YOUR WORK" AFTER THE PRODUCT OR WORK HAS BEEN PUT TO ITS INTENDED USE.

(N) DAMAGES CLAIMED FOR ANY LOSS, COST OR EXPENSE INCURRED BY YOU OR OTHERS FOR THE LOSS OF USE, WITHDRAWAL, RECALL, INSPECTION, REPAIR, REPLACEMENT, ADJUSTMENT, REMOVAL OR DISPOSAL OF:

- (1) "YOUR PRODUCT"
- (2) "YOUR WORK", OR
- (3) "IMPAIRED PROPERTY"

IF SUCH PRODUCT, WORK, OR PROPERTY IS WITHDRAWN OR RECALLED FROM THE MARKET OR FROM USE BY ANY PERSON OR ORGANIZATION BECAUSE OF A KNOWN OR SUSPECTED DEFECT, DEFICIENCY, INADEQUACY, INADEQUACY OR DANGEROUS CONDITION IN IT.

2. THIS INSURANCE DOES NOT APPLY UNDER COVERAGE B TO:

(A) "PERSONAL INJURY" OR "ADVERTISING INJURY"

- (1) ARISING OUT OF ORAL OR WRITTEN PUBLICATION OF MATERIAL, IF DONE BY OR AT THE DIRECTION OF THE INSURED WITH KNOWLEDGE OF ITS FALSITY;
- (2) ARISING OUT OF ORAL OR WRITTEN PUBLICATION OF MATERIAL WHOSE FIRST PUBLICATION TOOK PLACE

BEFORE THE BEGINNING OF THE "POLICY PERIOD";

(3) ARISING OUT OF THE WILLFUL VIOLATION OF A PENAL STATUTE OR ORDINANCE COMMITTED BY OR WITH THE CONSENT OF THE INSURED; OR

4) FOR WHICH THE INSURED HAS ASSUMED LIABILITY IN A CONTRACT OR AGREEMENT. THIS EXCLUSION DOES NOT APPLY TO LIABILITY FOR DAMAGES THAT THE INSURED WOULD HAVE IN THE ABSENCE OF THE CONTRACT OR AGREEMENT.

(B) "ADVERTISING INJURY" ARISING OUT OF:

- (1) BREACH OF CONTRACT, OTHER THAN MISAPPROPRIATION OF ADVERTISING IDEAS UNDER AN IMPLIED CONTRACT;
- (2) THE FAILURE OF GOODS, PRODUCTS OR SERVICES TO CONFORM WITH ADVERTISED QUALITY OR PERFORMANCE;
- (3) THE WRONG DESCRIPTION OR PRICE OF GOODS, PRODUCTS OR SERVICES, OR
- (4) AN OFFENSE COMMITTED BY AN INSURED WHOSE BUSINESS IS ADVERTISING, BROADCASTING, PUBLISHING OR TELECASTING.

3. THIS INSURANCE DOES NOT APPLY UNDER COVERAGE A OR B TO:

- (1) ANY CLAIM OR "SUIT" INITIATED, ALLEGED OR CAUSED TO BE BROUGHT ABOUT BY ANY INSURED COVERED BY THIS POLICY AGAINST ANY OTHER INSURED COVERED BY THIS POLICY.
- (2) LIABILITY ARISING FROM A "PRIOR

EVENT" WHICH WAS FIRST DISCOVERED BY ANY INSURED OR KNOWN TO ANY INSURED BEFORE THE EFFECTIVE DATE OF THIS POLICY IF SUCH "PRIOR EVENT":

(A) WAS KNOWN TO HAVE CAUSED OR COULD REASONABLY HAVE BEEN KNOWN TO HAVE CAUSED INJURY OR DAMAGE PRIOR TO THE EFFECTIVE DATE OF THIS POLICY, OR

(B) COULD REASONABLY BE EXPECTED TO RESULT IN INJURY OR DAMAGE DURING THIS "POLICY PERIOD", OR

(C) COULD REASONABLY BE EXPECTED TO RESULT IN A CLAIM AGAINST YOU OR ANY OTHER INSURED, OR

(D) IS COVERED BY OTHER INSURANCE OR WHICH WOULD HAVE BEEN COVERED BY OTHER INSURANCE BUT FOR EXHAUSTION OF THE AMOUNT OF INSURANCE APPLICABLE TO SUCH "PRIOR EVENT".

(E) WAS REPORTED BY ANY INSURED TO ANOTHER INSURANCE COMPANY PRIOR TO THE EFFECTIVE DATE OF THIS POLICY, OR

(F) IS LISTED ON THE APPLICATION FOR INSURANCE SUBMITTED TO US, OR ANY RELATED CORRESPONDENCE OR ATTACHMENTS.

(3) LIABILITY ARISING OUT OF NEW CLAIMS, NEW PLAINTIFFS OR NEW (OR SUBSEQUENT) INJURY OR DAMAGE BASED ON OR ARISING FROM A "PRIOR EVENT" AS DESCRIBED UNDER (2) (A), (B), (C), (D), (E) OR (F) ABOVE.

C. SUPPLEMENTARY PAYMENTS - COVERAGES A AND B

AFTER YOU HAVE PAID AS DAMAGES "CLAIMS EXPENSE", OR ANY COMBINATION THEREOF, UNDER THE DEDUCTIBLE BECAUSE OF A CLAIM OR "SUIT" TO WHICH THIS INSURANCE APPLIES, WE WILL PAY WITH RESPECT TO SUCH CLAIM OR "SUIT":

(1) ALL EXPENSES WE INCUR.

(2) UP TO \$250 FOR THE COST OF BAIL BONDS REQUIRED BECAUSE OF ACCIDENTS OR TRAFFIC LAW VIOLATIONS ARISING OUT OF THE USE OF ANY VEHICLE TO WHICH THE BODILY INJURY LIABILITY COVERAGE APPLIES. WE DO NOT HAVE TO APPLY FOR OR FURNISH THE BONDS.

(3) THE COST OF BONDS TO RELEASE ATTACHMENTS, BUT ONLY FOR BOND AMOUNTS WITHIN THE APPLICABLE LIMIT OF INSURANCE. WE DO NOT HAVE TO APPLY FOR OR FURNISH THE BONDS.

(4) ALL REASONABLE EXPENSES INCURRED BY THE INSURED AT OUR REQUEST TO ASSIST US IN THE INVESTIGATION OR DEFENSE OF THE CLAIM OR "SUIT", INCLUDING ACTUAL LOSS OF EARNINGS UP TO \$100 PER DAY BECAUSE OF TIME OFF-FROM WORK.

(5) ALL COSTS TAXED AGAINST THE INSURED IN THE "SUIT".

(6) PREJUDGMENT INTEREST AWARDED AGAINST THE INSURED ON THAT PART OF THE JUDGMENT WE PAY. IF WE MAKE AN OFFER TO PAY THE APPLICABLE LIMIT OF INSURANCE, WE WILL NOT PAY ANY PREJUDGMENT INTEREST BASED ON THAT PERIOD OF TIME AFTER WE MAKE THE OFFER.

(7) ALL INTEREST ON THE FULL AMOUNT OF ANY JUDGMENT THAT ACCRUES AFTER ENTRY OF THE JUDGMENT AND BEFORE WE HAVE PAID, OFFERED TO PAY, OR DEPOSITED IN COURT THAT PART OF THE JUDGMENT THAT IS WITHIN THE APPLICABLE LIMIT OF INSURANCE.

THESE PAYMENTS WILL REDUCE THE LIMIT OF INSURANCE - SEE SECTION III - LIMITS OF INSURANCE

SECTION II - WHO IS AN INSURED

(1) IF YOU ARE DESIGNATED IN THE DECLARATIONS AS:

- (A) AN INDIVIDUAL, YOU AND YOUR SPOUSE ARE INSURED, BUT ONLY WITH RESPECT TO THE CONDUCT OF A BUSINESS OF WHICH YOU ARE THE SOLE OWNER.
- (B) A PARTNERSHIP OR JOINT VENTURE, YOU ARE AN INSURED. YOUR MEMBERS, YOUR PARTNERS, AND THEIR SPOUSES ARE ALSO INSURED, BUT ONLY WITH RESPECT TO THE CONDUCT OF YOUR BUSINESS.
- (C) AN ORGANIZATION OTHER THAN A PARTNERSHIP OR JOINT VENTURE, YOU ARE AN INSURED. YOUR EXECUTIVE OFFICERS AND DIRECTORS ARE INSURED, BUT ONLY WITH RESPECT TO THEIR DUTIES AS YOUR OFFICERS OR DIRECTORS. YOUR STOCKHOLDERS ARE ALSO INSURED, BUT ONLY WITH RESPECT TO THEIR LIABILITY AS STOCKHOLDERS.

(2) EACH OF THE FOLLOWING IS ALSO AN INSURED:

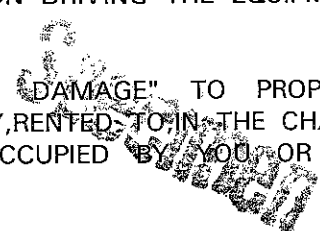
- (A) YOUR EMPLOYEES, OTHER THAN YOUR EXECUTIVE OFFICERS, BUT ONLY FOR ACTS WITHIN THE SCOPE OF THEIR EMPLOYMENT BY YOU. HOWEVER, NONE OF THESE EMPLOYEES IS AN INSURED FOR:
 - (1) "BODILY INJURY" OR "PERSONAL INJURY" TO YOU OR TO A CO-EMPLOYEE WHILE IN THE COURSE OF HIS OR HER EMPLOYMENT; OR
 - (2) "BODILY INJURY" OR "PERSONAL INJURY" ARISING OUT OF HIS OR HER PROVIDING OR FAILING TO PROVIDE PROFESSIONAL HEALTH CARE SERVICES; OR
 - (3) "PROPERTY DAMAGE" TO PROPERTY OWNED OR OCCUPIED

BY OR RENTED OR LOANED TO YOU, THAT EMPLOYEE, ANY OF YOUR OTHER EMPLOYEES, OR ANY OF YOUR PARTNERS OR MEMBERS (IF YOU ARE A PARTNERSHIP OR JOINT VENTURE).

- (B) ANY PERSON (OTHER THAN YOUR EMPLOYEE) OR ANY ORGANIZATION WHILE ACTING AS YOUR REAL ESTATE MANAGER.
- (C) ANY PERSON OR ORGANIZATION HAVING PROPER TEMPORARY CUSTODY OF YOUR PROPERTY IF YOU DIE, BUT ONLY:
 - (1) WITH RESPECT TO LIABILITY ARISING OUT OF THE MAINTENANCE OR USE OF THAT PROPERTY; AND
 - (2) UNTIL YOUR LEGAL REPRESENTATIVE HAS BEEN APPOINTED.
- (D) YOUR LEGAL REPRESENTATIVE IF YOU DIE, BUT ONLY WITH RESPECT TO DUTIES AS SUCH. THAT REPRESENTATIVE WILL HAVE ALL YOUR RIGHTS AND DUTIES UNDER THIS POLICY.

(3) WITH RESPECT TO "MOBILE EQUIPMENT" REGISTERED IN YOUR NAME UNDER ANY MOTOR VEHICLE REGISTRATION LAW, ANY PERSON IS AN INSURED WHILE DRIVING SUCH EQUIPMENT ALONG A PUBLIC HIGHWAY WITH YOUR PERMISSION. ANY OTHER PERSON OR ORGANIZATION RESPONSIBLE FOR THE CONDUCT OF SUCH PERSON IS ALSO AN INSURED, BUT ONLY WITH RESPECT TO LIABILITY ARISING OUT OF THE OPERATION OF THE EQUIPMENT, AND ONLY IF NO OTHER INSURANCE OF ANY KIND IS AVAILABLE TO THAT PERSON OR ORGANIZATION FOR THIS LIABILITY. HOWEVER, NO PERSON OR ORGANIZATION IS AN INSURED WITH RESPECT TO:

- (A) "BODILY INJURY" TO A CO-EMPLOYEE OF THE PERSON DRIVING THE EQUIPMENT; OR
- (B) "PROPERTY DAMAGE" TO PROPERTY OWNED BY, RENTED TO, IN THE CHARGE OF OR OCCUPIED BY YOU, OR THE



EMPLOYER OF A PERSON WHO IS AN INSURED UNDER THIS PROVISION.

(4) ANY ORGANIZATION YOU NEWLY ACQUIRE OR FORM, OTHER THAN A PARTNERSHIP OR JOINT VENTURE, AND OVER WHICH YOU MAINTAIN OWNERSHIP OR MAJORITY INTEREST, WILL BE DEEMED TO BE A NAMED INSURED IF THERE IS NO OTHER SIMILAR INSURANCE AVAILABLE TO THE ORGANIZATION. HOWEVER:

- (A) COVERAGE UNDER THIS PROVISION IS AFFORDED ONLY UNTIL THE 90TH DAY AFTER YOU ACQUIRE OR FORM THE ORGANIZATION OR THE END OF THE "POLICY PERIOD", WHICHEVER IS EARLIER;
- (B) COVERAGE A DOES NOT APPLY TO "BODILY INJURY" OR "PROPERTY DAMAGE" THAT OCCURRED BEFORE YOU ACQUIRED OR FORMED THE ORGANIZATION; AND
- (C) COVERAGE B DOES NOT APPLY TO "PERSONAL INJURY" OR "ADVERTISING INJURY" ARISING OUT OF AN OFFENSE COMMITTED BEFORE YOU ACQUIRED OR FORMED THE ORGANIZATION.

NO PERSON OR ORGANIZATION IS AN INSURED WITH RESPECT TO THE CONDUCT OF ANY CURRENT OR PAST PARTNERSHIP OR JOINT VENTURE THAT IS NOT SHOWN AS A NAMED INSURED IN THE DECLARATIONS.

SECTION III - LIMITS OF INSURANCE

(1) THE LIMITS OF INSURANCE SHOWN IN THE DECLARATIONS AND THE RULES BELOW FIX THE MOST WE WILL PAY REGARDLESS OF THE NUMBER OF:

- (A) INSUREDS;
- (B) CLAIMS MADE OR "SUITS" BROUGHT; OR
- (C) PERSONS OR ORGANIZATIONS MAKING CLAIMS OR BRINGING "SUITS".

(2) THE AGGREGATE LIMIT IS THE MOST WE WILL PAY FOR THE SUM OF ALL:

- (A) DAMAGES UNDER COVERAGE A,
- (B) DAMAGES UNDER COVERAGE B, AND

(C) "CLAIMS EXPENSE".

(3) SUBJECT TO (2) ABOVE, THE EACH OCCURRENCE LIMIT IS THE MOST WE WILL PAY FOR THE SUM OF ALL:

- (A) DAMAGES UNDER COVERAGE A,
- (B) DAMAGES UNDER COVERAGE B, AND
- (C) "CLAIMS EXPENSE".

BECAUSE OF ALL "BODILY INJURY", "PROPERTY DAMAGE", "PERSONAL INJURY" AND "ADVERTISING INJURY" ARISING OUT OF ANY ONE "OCCURRENCE".

THE LIMITS OF THIS POLICY APPLY SEPARATELY TO EACH CONSECUTIVE ANNUAL PERIOD AND TO ANY REMAINING PERIOD OF LESS THAN 12 MONTHS, STARTING WITH THE BEGINNING OF THE POLICY PERIOD SHOWN IN THE DECLARATIONS. HOWEVER, IF THE "POLICY PERIOD" IS EXTENDED AFTER ISSUANCE FOR AN ADDITIONAL PERIOD OF LESS THAN 12 MONTHS, THE ADDITIONAL PERIOD WILL BE DEEMED TO BE A PART OF THE LAST PRECEDING PERIOD FOR PURPOSES OF DETERMINING THE LIMITS OF INSURANCE.

SECTION IV - EXTENDED REPORTING PERIODS

(A) SUBJECT TO THE PROVISIONS OF SECTION IV (D), IF

(1) WE CANCEL THIS POLICY FOR ANY REASON EXCEPT NON-PAYMENT OF ANY PREMIUM DUE HEREUNDER, OR

(2) WE DO NOT RENEW OR REPLACE THIS POLICY WITH INSURANCE WHICH

(A) PROVIDES THE SAME COVERAGE AS IS AFFORDED UNDER THIS POLICY, ON A CLAIMS MADE BASIS, AND

(B) HAS THE SAME RETROACTIVE DATE AS THIS POLICY, OR IF THIS POLICY HAS NO RETROACTIVE DATE, HAS A RETROACTIVE DATE THE SAME AS THE INCEPTION DATE OF THIS POLICY,

THEN THIS POLICY WILL ALSO APPLY TO THE INSURED'S LIABILITY FOR DAMAGES BECAUSE OF "BODILY INJURY", "PROPERTY DAMAGE",

"PERSONAL INJURY" OR "ADVERTISING INJURY", TO WHICH THIS INSURANCE WOULD HAVE APPLIED BUT FOR ITS EXPIRATION OR OTHER TERMINATION, BUT ONLY FOR THOSE CLAIMS WHICH ARE FIRST MADE IN WRITING AGAINST THE INSURED AND REPORTED TO US NOT LATER THAN 60 DAYS AFTER THE END OF THE "POLICY PERIOD".

(B) (1) SUBJECT TO THE PROVISIONS OF SECTIONS IV (C) & (D), IF

(A) WE CANCEL THIS POLICY FOR ANY REASON EXCEPT NON-PAYMENT OF ANY PREMIUM DUE HEREUNDER, OR

(B) WE DO NOT RENEW OR REPLACE THIS POLICY WITH INSURANCE WHICH, REGARDLESS OF PREMIUM,

(1) PROVIDES THE SAME COVERAGE AS IS AFFORDED UNDER THIS POLICY, ON A CLAIMS MADE BASIS, AND

(2) HAS THE SAME RETROACTIVE DATE AS THIS POLICY, OR IF THIS POLICY HAS NO RETROACTIVE DATE, HAS A RETROACTIVE DATE THE SAME AS THE INCEPTION DATE OF THIS POLICY,

THEN YOU HAVE THE RIGHT TO PURCHASE A 12 MONTH REPORTING PERIOD EXTENSION FROM US. YOUR FULL COMPLIANCE WITH ALL OF THE REQUIREMENTS OF SECTION IV (C), WITHIN THE TIME FRAMES SPECIFIED, IS SPECIFICALLY A CONDITION PRECEDENT TO THIS EXTENSION.

(2) IF THE REPORTING EXTENSION IN SECTION IV (B), APPLIES, THIS POLICY WILL ALSO APPLY TO THE INSURED'S LIABILITY FOR DAMAGES BECAUSE OF "BODILY INJURY", "PROPERTY DAMAGE", "PERSONAL INJURY" OR "ADVERTISING INJURY" TO WHICH THIS INSURANCE WOULD HAVE APPLIED BUT FOR ITS EXPIRATION OR OTHER TERMINATION, BUT ONLY FOR THOSE CLAIMS WHICH ARE FIRST MADE IN WRITING AGAINST THE INSURED AND REPORTED TO US NOT

LATER THAN 12 MONTHS AFTER THE END OF THE "POLICY PERIOD".

(C) (1) TO EXERCISE YOUR RIGHTS UNDER SECTION IV (B), AND THEREBY ACTIVATE THE 12 MONTH REPORTING PERIOD EXTENSION,

(A) YOU MUST, PRIOR TO THE END OF THE "POLICY PERIOD", NOTIFY US IN WRITING OF YOUR INTENTION TO EXERCISE THAT RIGHT, AND

(B) YOU MUST, WITHIN 20 DAYS OF OUR, OR YOUR BROKER'S, DELIVERING OR MAILING TO YOU NOTICE OF THE ADDITIONAL PREMIUM DUE FOR THE EXTENSION, PAY TO US THAT ADDITIONAL PREMIUM.

(2) THE ADDITIONAL PREMIUM FOR THE 12 MONTH REPORTING PERIOD EXTENSION SHALL BE IN ADDITION TO ANY OTHER PREMIUM CHARGED AND WILL BE BASED UPON OUR ESTIMATE OF OUR EXPOSURE TO LOSS. THE ESTIMATE OF SUCH EXPOSURE AND THE CALCULATION OF SUCH ADDITIONAL PREMIUM SHALL BE SOLELY AT OUR DISCRETION, HOWEVER THE ADDITIONAL PREMIUM WILL NOT EXCEED 100% OF THE ANNUAL PREMIUM FOR THIS POLICY.

(D) (1) ANY CLAIM FIRST MADE AND REPORTED TO US DURING THE EXTENDED REPORTING PERIODS AFFORDED BY SECTION IV (A) OR IV (B) SHALL BE DEEMED TO BE A CLAIM FIRST MADE AND REPORTED TO US ON THE LAST DAY OF THE "POLICY PERIOD".

(2) OUR AFFORDING AN EXTENSION OF TIME DURING WHICH CLAIMS MAY BE REPORTED DOES NOT IN ANY OTHER WAY AMEND, EXTEND, RENEW, INCREASE OR REINSTATE ANY COVERAGE, ANY LIMIT, ANY POLICY PERIOD, OR ANY OTHER PROVISION OF THIS POLICY, NOR DOES IT AFFORD COVERAGE FOR CLAIMS RESULTING FROM "OCCURRENCES" WHICH OCCUR, OR THAT PART OF ANY "OCCURRENCE" WHICH OCCURS, AFTER THE END OF THE "POLICY PERIOD".



- (3) IF THE INSURED HAS KNOWLEDGE OF AN "OCCURRENCE" WHICH COULD REASONABLY BE THE BASIS OF A CLAIM, DEMAND OR "SUIT" AGAINST THE INSURED, AND IF SUCH "OCCURRENCE" IS REPORTED IN WRITING TO US PRIOR TO THE END OF THE "POLICY PERIOD" OR, IF APPLICABLE, DURING THE EXTENDED REPORTING PERIOD, THEN ANY CLAIM, DEMAND OR "SUIT" SUBSEQUENTLY MADE OR FILED AGAINST THE INSURED WHICH IS BASED UPON SUCH "OCCURRENCE" SHALL BE DEEMED TO BE A CLAIM FIRST MADE DURING THE "POLICY PERIOD". SUCH CLAIM SUBSEQUENTLY MADE IS SUBJECT TO ALL THE LIMITATIONS, TERMS AND CONDITIONS OF THE POLICY IN FORCE AT THE TIME THE "OCCURRENCE" WAS FIRST REPORTED TO US. THIS PROVISION DOES NOT IN ANY OTHER WAY AMEND, EXTEND, RENEW, INCREASE OR REINSTATE ANY COVERAGE, ANY LIMIT, ANY POLICY PERIOD, OR ANY OTHER PROVISION OF THIS POLICY, NOR DOES IT AFFORD COVERAGE FOR CLAIMS RESULTING FROM "OCCURRENCES" WHICH OCCUR, OR THAT PART OF ANY "OCCURRENCE" WHICH OCCURS, AFTER THE END OF THE "POLICY PERIOD".
- (4) THE REPORTING PERIOD EXTENSIONS PROVIDED DO NOT APPLY TO CLAIMS THAT ARE COVERED UNDER SUBSEQUENT INSURANCE PURCHASED BY THE INSURED, OR THAT WOULD HAVE BEEN COVERED BUT FOR THE EXHAUSTION OF THE AMOUNT OF INSURANCE APPLICABLE TO SUCH CLAIMS.

SECTION V - CONDITIONS

- (1) BANKRUPTCY
- BANKRUPTCY OR INSOLVENCY OF THE INSURED OR OF THE INSURED'S ESTATE WILL NOT RELIEVE US OF OUR OBLIGATIONS UNDER THIS POLICY.
- (2) DUTIES IN THE EVENT OF "OCCURRENCE", CLAIM OR "SUIT"

(A) YOU MUST SEE TO IT THAT WE ARE NOTIFIED PROMPTLY OF AN "OCCURRENCE" WHICH MAY RESULT IN A CLAIM. NOTICE SHOULD INCLUDE:

- (1) HOW, WHEN AND WHERE THE "OCCURRENCE" TOOK PLACE; AND
- (2) THE NAMES AND ADDRESSES OF ANY INJURED PERSONS AND WITNESSES.

NOTICE OF AN "OCCURRENCE" IS NOT NOTICE OF A CLAIM.

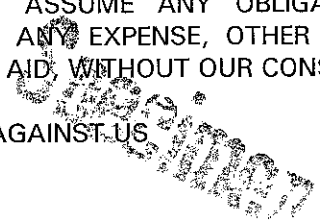
(B) IF A CLAIM IS MADE OR "SUIT" IS BROUGHT AGAINST ANY INSURED, YOU MUST SEE TO IT THAT WE RECEIVE PROMPT WRITTEN NOTICE OF THE CLAIM OR "SUIT".

(C) YOU AND ANY OTHER INVOLVED INSURED MUST:

- (1) IMMEDIATELY SEND US COPIES OF ANY DEMANDS, NOTICES, SUMMONSES OR LEGAL PAPERS RECEIVED IN CONNECTION WITH THE CLAIM OR "SUIT",
- (2) AUTHORIZE US TO OBTAIN RECORDS AND OTHER INFORMATION,
- (3) COOPERATE WITH US IN THE INVESTIGATION, SETTLEMENT OR DEFENSE OF THE CLAIM OR "SUIT", AND
- (4) ASSIST US, UPON REQUEST, IN THE ENFORCEMENT OF ANY RIGHT AGAINST ANY PERSON OR ORGANIZATION WHICH MAY BE LIABLE TO THE INSURED BECAUSE OF INJURY OR DAMAGE TO WHICH THIS INSURANCE MAY ALSO APPLY.

(D) NO INSURED MAY, EXCEPT AT HIS OWN COST, VOLUNTARILY MAKE ANY PAYMENT, ASSUME ANY OBLIGATION, OR INCUR ANY EXPENSE, OTHER THAN FOR FIRST AID, WITHOUT OUR CONSENT.

(3) LEGAL ACTION AGAINST US



NO PERSON OR ORGANIZATION HAS 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 UNLESS ALL OF THE TERMS OF THIS POLICY HAVE BEEN FULLY COMPLIED WITH.

A PERSON OR ORGANIZATION MAY SUE US TO RECOVER ON AN AGREED SETTLEMENT OR ON A FINAL JUDGMENT AGAINST AN INSURED OBTAINED AFTER AN ACTUAL TRIAL, BUT WE WILL NOT BE LIABLE FOR DAMAGES 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.

(4) OTHER INSURANCE

- (A) THE INSURANCE AFFORDED BY THIS POLICY APPLIES IN EXCESS OF THE SELF INSURED RETENTION OR ANY OTHER VALID AND COLLECTIBLE INSURANCE AVAILABLE TO THE INSURED, WHICHEVER IS GREATER. THE INSURED MAY BUY OTHER INSURANCE WHICH INTENTIONALLY OR UNINTENTIONALLY INSURES ALL, PART OF, OR MORE THAN THE SELF INSURED RETENTION HEREUNDER. THIS POLICY IS ALWAYS EXCESS OF SUCH OTHER INSURANCE UNTIL THAT OTHER INSURANCE IS TOTALLY EXHAUSTED.
- (B) SUBJECT TO THE PROVISIONS OF (A) ABOVE, THIS INSURANCE IS ALSO EXCESS OVER ANY OTHER INSURANCE, WHETHER PRIMARY, EXCESS, CONTINGENT OR ON ANY OTHER BASIS:
 - (1) THAT IS EFFECTIVE PRIOR TO THE BEGINNING OF THE POLICY PERIOD SHOWN IN THE DECLARATIONS OF THIS POLICY AND APPLIES TO "BODILY INJURY", "PROPERTY DAMAGE", "PERSONAL INJURY" OR "ADVERTISING INJURY" ON OTHER

THAN A CLAIMS-MADE BASIS, IF THAT OTHER INSURANCE HAS A POLICY PERIOD WHICH CONTINUES AFTER THE EFFECTIVE DATE OF THIS POLICY OR, IF EARLIER, THE RETROACTIVE DATE SHOWN IN THE DECLARATIONS OF THIS POLICY,

- (2) THAT IS FIRE, EXTENDED COVERAGE, BUILDER'S RISK, INSTALLATION RISK OR SIMILAR COVERAGE FOR "YOUR WORK", OR
 - (3) IF THE LOSS ARISES OUT OF THE MAINTENANCE OR USE OF AIRCRAFT, "AUTOS" OR WATERCRAFT TO THE EXTENT NOT SUBJECT TO EXCLUSION (G) OF COVERAGE A (SECTION IB).
- (C) WHEN THIS INSURANCE IS EXCESS OVER OTHER INSURANCE, WE WILL PAY ONLY OUR SHARE OF THE AMOUNT OF THE LOSS, IF ANY, THAT EXCEEDS THE SUM OF:
- (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.
- WE WILL SHARE THE REMAINING LOSS, IF ANY, WITH ANY OTHER INSURANCE THAT IS NOT DESCRIBED IN (A) OR (B) ABOVE AND WAS NOT BOUGHT SPECIFICALLY TO APPLY IN EXCESS OF THE LIMITS OF INSURANCE SHOWN IN THE DECLARATIONS OF THIS POLICY.
- (D) METHOD OF SHARING - IF ALL OF THE OTHER INSURANCE PERMITS CONTRIBUTION BY EQUAL SHARES, WE WILL FOLLOW THIS METHOD ALSO. UNDER THIS APPROACH EACH INSURER CONTRIBUTES EQUAL AMOUNTS UNTIL IT HAS PAID ITS APPLICABLE LIMIT OF INSURANCE OR NONE OF THE LOSS REMAINS WHICHEVER COMES FIRST.

WELLS

IF ANY OF THE OTHER INSURANCE DOES NOT PERMIT CONTRIBUTION BY EQUAL SHARES, WE WILL CONTRIBUTE BY LIMITS. UNDER THIS METHOD, EACH INSURER'S SHARE IS BASED ON THE RATIO OF ITS APPLICABLE LIMIT OF INSURANCE TO THE TOTAL APPLICABLE LIMITS OF INSURANCE OF ALL INSURERS.

- (E) IF THE INSURED HAS OTHER INSURANCE WITH US WHICH COVERS A LOSS WHICH IS ALSO COVERED BY THIS POLICY, THE INSURED MUST ELECT WHICH POLICY WILL APPLY TO THAT LOSS AND, SUBJECT TO THAT POLICY'S TERMS, WE WILL BE LIABLE UNDER THE POLICY SO ELECTED AND WILL NOT BE LIABLE UNDER ANY OTHER POLICY.
- (5) PREMIUM AUDIT AND MINIMUM PREMIUMS
 - (A) WE WILL COMPUTE ALL PREMIUMS FOR THIS POLICY IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS POLICY.
 - (B) PREMIUM SHOWN IN THIS POLICY AS ADVANCE PREMIUM IS A DEPOSIT PREMIUM. AT THE CLOSE OF EACH AUDIT PERIOD WE WILL COMPUTE THE EARNED PREMIUM FOR THAT PERIOD. AUDIT PREMIUMS ARE DUE AND PAYABLE ON NOTICE TO THE FIRST NAMED INSURED. IF THE SUM OF THE ADVANCE AND AUDIT PREMIUM PAID FOR THE POLICY TERM IS GREATER THAN THE EARNED PREMIUM, WE WILL RETURN THE EXCESS TO THE FIRST NAMED INSURED, SUBJECT TO THE MINIMUM AND ABSOLUTE MINIMUM PREMIUMS DESCRIBED BELOW.
 - (C) IN NO EVENT WILL THE FINAL PREMIUM RETAINED BY US BE LESS THAN THE MINIMUM PREMIUM SHOWN IN THE POLICY. IF NO OTHER PREMIUM IS DESIGNATED SPECIFICALLY AS A MINIMUM PREMIUM, THE ADVANCE PREMIUM SHOWN IN THE DECLARATIONS IS THE MINIMUM PREMIUM. SUCH MINIMUM PREMIUM IS SUBJECT TO SHORT RATE OR PRORATE ADJUSTMENT ACCORDING TO POLICY PROVISIONS IN CASE OF CANCELLATION OF THE POLICY.
 - (D) THIS POLICY IS ALSO SUBJECT TO AN

ABSOLUTE MINIMUM EARNED PREMIUM OF 25% OF THE MINIMUM PREMIUM SHOWN IN THE POLICY. SUCH ABSOLUTE MINIMUM EARNED PREMIUM IS NOT SUBJECT TO PRORATE OR SHORT RATE ADJUSTMENT IN THE EVENT OF CANCELLATION BY YOU AND WE SHALL RETAIN NO LESS THAN THIS ABSOLUTE MINIMUM EARNED PREMIUM REGARDLESS OF POLICY TERM. CANCELLATION OF THE POLICY FOR NON-PAYMENT OF PREMIUM SHALL BE DEEMED A REQUEST BY YOU FOR CANCELLATION OF THIS POLICY THEREBY INVOKING THE ABSOLUTE MINIMUM EARNED PREMIUM.

- (E) THE FIRST NAMED INSURED MUST KEEP RECORDS OF THE INFORMATION WE NEED FOR PREMIUM COMPUTATION, AND SEND US COPIES AT SUCH TIMES AS WE MAY REQUEST.
- (6) INSURED'S WARRANTY OF APPLICATION AND LOSS INFORMATION

YOU, THROUGH YOUR INSURANCE BROKERS, HAVE PROVIDED INFORMATION TO US WHICH HAS INDUCED US TO ISSUE THIS INSURANCE POLICY. INCLUDED IN THE INFORMATION PROVIDED IS AN APPLICATION AND OTHER CORRESPONDENCE INCLUDING YOUR CLAIM OR LOSS HISTORY. THIS INFORMATION IS CONSIDERED TO BE A PART OF THIS POLICY.

YOU SHOULD REVIEW THIS INFORMATION CAREFULLY AS THE TRUTH OF THIS INFORMATION WAS OF PARAMOUNT IMPORTANCE IN INFLUENCING OUR DECISION TO ISSUE THIS POLICY.

YOU, FOR ALL INSUREDS UNDER THE POLICY, DO WARRANT THE TRUTH OF SUCH INFORMATION TO THE BEST OF YOUR AND THEIR KNOWLEDGE AT THE EFFECTIVE DATE OF THIS POLICY. YOU DECLARE THAT YOU AND THEY KNOW OF NO INCIDENT, "OCCURRENCE", EVENT, CIRCUMSTANCE, OR CLAIM WHICH HAS TAKEN PLACE OR BECOME KNOWN PRIOR TO THE EFFECTIVE DATE OF THIS POLICY WHICH MAY RENDER INACCURATE, UNTRUE, INCOMPLETE OR MISLEADING ANY INFORMATION WHICH WAS PROVIDED.

THE INSURED UNDERSTANDS THAT IF SUCH INFORMATION IS NOW FALSE OR MISLEADING

IT MAY CAUSE DENIAL OF COVERAGE UNDER THIS POLICY.

(7) SEPARATION OF INSURED

EXCEPT WITH RESPECT TO THE LIMITS OF INSURANCE, ANY RIGHTS OR DUTIES SPECIFICALLY ASSIGNED TO THE FIRST NAMED INSURED, AND ANY CLAIM OR "SUIT" INITIATED, ALLEGED OR CAUSED TO BE BROUGHT ABOUT BY ANY INSURED COVERED BY THIS POLICY AGAINST ANY OTHER INSURED COVERED BY THIS POLICY, THIS INSURANCE APPLIES:

- (A) AS IF EACH NAMED INSURED WERE THE ONLY NAMED INSURED; AND
- (B) SEPARATELY TO EACH INSURED AGAINST WHOM CLAIM IS MADE OR "SUIT" IS BROUGHT.

(8) TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

IF THE INSURED HAS RIGHTS TO RECOVER ALL OR PART OF ANY PAYMENT WE HAVE MADE UNDER THIS POLICY, THE INSURED MUST NOTIFY US OF SUCH RIGHTS AND THOSE RIGHTS ARE TRANSFERRED TO US. THE INSURED MUST DO NOTHING AFTER LOSS TO IMPAIR THEM. AT OUR REQUEST, THE INSURED WILL BRING "SUIT" OR TRANSFER THOSE RIGHTS TO US AND HELP US ENFORCE THEM.

(9) 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 CANCELED, 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.

(10) 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.

(11) 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.

(12) INSPECTIONS AND SURVEYS

WE HAVE THE RIGHT BUT ARE NOT OBLIGATED TO:

- (A) MAKE INSPECTIONS AND SURVEYS AT ANY TIME;
- (B) GIVE YOU REPORTS ON THE CONDITIONS WE FIND; AND
- (C) RECOMMEND CHANGES

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ANY INSPECTIONS, SURVEYS, REPORTS OR RECOMMENDATIONS RELATE ONLY TO INSURABILITY AND THE PREMIUMS TO BE CHARGED. WE DO NOT MAKE SAFETY INSPECTIONS. WE DO NOT UNDERTAKE TO PERFORM THE DUTY OF ANY PERSON OR ORGANIZATION TO PROVIDE FOR THE HEALTH OR SAFETY OF WORKERS OR THE PUBLIC. AND WE DO NOT WARRANT THAT CONDITIONS:

- (A) ARE SAFE OR HEALTHFUL; OR
- (B) COMPLY WITH LAWS, REGULATIONS, CODES OR STANDARDS.

THIS CONDITION APPLIES NOT ONLY TO US, BUT ALSO TO ANY RATING, ADVISORY, RATE SERVICE OR SIMILAR ORGANIZATION WHICH MAKES INSURANCE INSPECTIONS, SURVEYS, REPORTS OR RECOMMENDATIONS.

(13) 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.

(14) 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.

SECTION VI - DEFINITIONS

(1) "ADVERTISING INJURY" MEANS INJURY

ARISING OUT OF ONE OR MORE OF THE FOLLOWING OFFENSES:

- (A) ORAL OR WRITTEN PUBLICATION OF MATERIAL THAT SLANDERS OR LIBELS A PERSON OR ORGANIZATION OR DISPARAGES A PERSON'S OR ORGANIZATION'S GOODS, PRODUCTS OR SERVICES;
- (B) ORAL OR WRITTEN PUBLICATION OF MATERIAL THAT VIOLATES A PERSON'S RIGHT OF PRIVACY;
- (C) MISAPPROPRIATION OF ADVERTISING IDEAS OR STYLE OF DOING BUSINESS; OR
- (D) INFRINGEMENT OF COPYRIGHT, TITLE OR SLOGAN.

(2) "AUTO" MEANS A LAND MOTOR VEHICLE, TRAILER OR SEMI-TRAILER DESIGNED FOR TRAVEL ON PUBLIC ROADS, INCLUDING ANY ATTACHED MACHINERY OR EQUIPMENT. BUT "AUTO" DOES NOT INCLUDE "MOBILE EQUIPMENT".

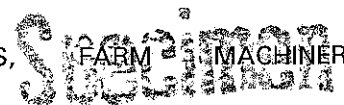
(3) "BODILY INJURY" MEANS BODILY INJURY, SICKNESS OR DISEASE SUSTAINED BY A PERSON, INCLUDING DEATH RESULTING FROM ANY OF THESE AT ANY TIME.

(4) "CLAIMS EXPENSE" MEANS ALL EXPENSES INCURRED IN THE INVESTIGATION, ADJUSTMENT OR SETTLEMENT OF A CLAIM OR "SUIT", INCLUDING LEGAL EXPENSES INTEREST ON JUDGMENTS, FEES, COURT COSTS AND PREMIUMS ON BONDS, BUT "CLAIMS EXPENSE" DOES NOT INCLUDE EXPENSES FOR SALARIED EMPLOYEES, COUNSEL ON RETAINER, OR OFFICE EXPENSES OF THE INSURED OR US.

- (5) "COVERAGE TERRITORY" MEANS -
- (A) THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS), PUERTO RICO AND CANADA;
 - (B) INTERNATIONAL WATERS OR AIRSPACE, PROVIDED THE INJURY OR DAMAGE DOES NOT OCCUR IN THE COURSE OF TRAVEL OR TRANSPORTATION TO OR FROM ANY PLACE NOT INCLUDED IN (A) ABOVE; OR



- (C) ALL PARTS OF THE WORLD IF:
- (1) THE INJURY OR DAMAGE ARISES OUT OF:
- (A) GOODS OR PRODUCTS MADE OR SOLD BY YOU IN THE TERRITORY DESCRIBED IN (A) ABOVE, OR
- (B) THE ACTIVITIES OF A PERSON WHOSE HOME IS IN THE TERRITORY DESCRIBED IN (A) ABOVE, BUT IS AWAY FOR A SHORT TIME ON YOUR BUSINESS; AND
- (2) THE INSURED'S RESPONSIBILITY TO PAY DAMAGES IS DETERMINED IN A "SUIT" ON THE MERITS, IN THE TERRITORY DESCRIBED IN (A) ABOVE OR IN A SETTLEMENT WE AGREE TO.
- (6) "IMPAIRED PROPERTY" MEANS TANGIBLE PROPERTY, OTHER THAN "YOUR PRODUCT" OR "YOUR WORK", THAT CANNOT BE USED OR IS LESS USEFUL BECAUSE
- (A) IT INCORPORATES "YOUR PRODUCT" OR "YOUR WORK" THAT IS KNOWN OR THOUGHT TO BE DEFECTIVE, DEFICIENT, INADEQUATE OR DANGEROUS; OR
- (B) YOU HAVE FAILED TO FULFILL THE TERMS OF A CONTRACT OR AGREEMENT;
- IF SUCH PROPERTY CAN BE RESTORED TO USE BY:
- (A) THE REPAIR, REPLACEMENT, ADJUSTMENT OR REMOVAL OF "YOUR PRODUCT" OR "YOUR WORK", OR
- (B) YOUR FULFILLING THE TERMS OF THE CONTRACT OR AGREEMENT.
- (7) "INSURED CONTRACT" MEANS -
- (A) A LEASE OF PREMISES;
- (B) A SIDETRACK AGREEMENT;
- (C) AN EASEMENT OR LICENSE AGREEMENT IN CONNECTION WITH VEHICLE OR PEDESTRIAN PRIVATE RAILROAD CROSSINGS AT GRADE;
- (D) ANY OTHER EASEMENT AGREEMENT, EXCEPT IN CONNECTION WITH CONSTRUCTION OR DEMOLITION OPERATIONS ON OR WITHIN 50 FEET OF A RAILROAD;
- (E) AN INDEMNIFICATION OF A MUNICIPALITY AS REQUIRED BY ORDINANCE, EXCEPT IN CONNECTION WITH WORK FOR A MUNICIPALITY; OR
- (F) AN ELEVATOR MAINTENANCE AGREEMENT.
- AN "INSURED CONTRACT" DOES NOT INCLUDE THAT PART OF ANY CONTRACT OR AGREEMENT THAT INDEMNIFIES ANY PERSON OR ORGANIZATION FOR DAMAGE BY FIRE TO PREMISES RENTED OR LOANED TO YOU.
- (8) "LOADING OR UNLOADING" MEANS THE HANDLING OF PROPERTY -
- (A) AFTER IT IS MOVED FROM THE PLACE WHERE IT IS ACCEPTED FOR MOVEMENT INTO OR ONTO AN AIRCRAFT, WATERCRAFT OR "AUTO";
- (B) WHILE IT IS IN OR ON AN AIRCRAFT WATERCRAFT OR "AUTO"; OR
- (C) WHILE IT IS BEING MOVED FROM AN AIRCRAFT, WATERCRAFT OR "AUTO" TO THE PLACE WHERE IT IS FINALLY DELIVERED;
- BUT "LOADING OR UNLOADING" DOES NOT INCLUDE THE MOVEMENT OF PROPERTY BY MEANS OF A MECHANICAL DEVICE, OTHER THAN A HAND TRUCK, THAT IS NOT ATTACHED TO THE AIRCRAFT, WATERCRAFT OR "AUTO".
- (9) "MOBILE EQUIPMENT" MEANS ANY OF THE FOLLOWING TYPES OF LAND VEHICLES, INCLUDING ANY ATTACHED MACHINERY OR EQUIPMENT:
- (A) BULLDOZERS, FARM MACHINERY,



FORKLIFTS AND OTHER VEHICLES DESIGNED FOR USE PRINCIPALLY OFF PUBLIC ROADS;

(B) VEHICLES MAINTAINED FOR USE SOLELY ON OR NEXT TO PREMISES YOU OWN OR RENT;

(C) VEHICLES THAT TRAVEL ON CRAWLER TREADS;

(D) VEHICLES, WHETHER SELF-PROPELLED OR NOT, MAINTAINED PRIMARILY TO PROVIDE MOBILITY TO PERMANENTLY MOUNTED:

- (1) POWER CRANES, SHOVELS, LOADERS, DIGGERS OR DRILLS; OR
- (2) ROAD CONSTRUCTION OR RESURFACING EQUIPMENT SUCH AS GRADERS, SCRAPERS OR ROLLERS;

(E) VEHICLES NOT DESCRIBED IN (A), (B), (C) OR (D) ABOVE THAT ARE NOT SELF-PROPELLED AND ARE MAINTAINED PRIMARILY TO PROVIDE MOBILITY TO PERMANENTLY ATTACHED EQUIPMENT OF THE FOLLOWING TYPES:

- (1) AIR COMPRESSORS, PUMPS AND GENERATORS, INCLUDING SPRAYING, WELDING, BUILDING CLEANING, GEOPHYSICAL EXPLORATION, LIGHTING AND WELL SERVICING EQUIPMENT; OR
- (2) CHERRY PICKERS AND SIMILAR DEVICES USED TO RAISE OR LOWER WORKERS;

(F) VEHICLES NOT DESCRIBED IN (A), (B), (C) OR (D) ABOVE MAINTAINED PRIMARILY FOR PURPOSES OTHER THAN THE TRANSPORTATION OF PERSONS OR CARGO.

HOWEVER, SELF-PROPELLED VEHICLES WITH THE FOLLOWING TYPES OF PERMANENTLY ATTACHED EQUIPMENT ARE NOT "MOBILE EQUIPMENT" BUT WILL BE CONSIDERED "AUTOS".

(1) EQUIPMENT DESIGNED PRIMARILY FOR:

- (A) SNOW REMOVAL;
- (B) ROAD MAINTENANCE, BUT NOT CONSTRUCTION OR RESURFACING;
- (C) STREET CLEANING;

(2) CHERRY PICKERS AND SIMILAR DEVICES MOUNTED ON AUTOMOBILE OR TRUCK CHASSIS AND USED TO RAISE OR LOWER WORKERS; AND

(3) AIR COMPRESSORS, PUMPS AND GENERATORS, INCLUDING SPRAYING, WELDING, BUILDING CLEANING, GEOPHYSICAL EXPLORATION, LIGHTING AND WELL SERVICING EQUIPMENT.

(10) "OCCURRENCE" MEANS AN ACCIDENT, INCLUDING CONTINUOUS OR REPEATED EXPOSURE TO SUBSTANTIALLY THE SAME GENERAL HARMFUL CONDITIONS.

(11) "PERSONAL INJURY" MEANS INJURY, OTHER THAN "BODILY INJURY", ARISING OUT OF ONE OR MORE OF THE FOLLOWING OFFENSES:

(A) FALSE ARREST, DETENTION OR IMPRISONMENT;

(B) MALICIOUS PROSECUTION;

(C) WRONGFUL ENTRY INTO, OR EVICTION OF A PERSON FROM, A ROOM, DWELLING OR PREMISES THAT THE PERSON OCCUPIES;

(D) ORAL OR WRITTEN PUBLICATION OF MATERIAL THAT SLANDERS OR LIBELS A PERSON OR ORGANIZATION OR DISPARAGES A PERSON'S OR ORGANIZATION'S GOODS, PRODUCTS OR SERVICES; OR

(E) ORAL OR WRITTEN PUBLICATION OF MATERIAL THAT VIOLATES A PERSON'S RIGHT OF PRIVACY.

(12) "POLICY PERIOD" MEANS THE PERIOD SHOWN IN ITEM 2 OF THE DECLARATIONS OR, IF THE POLICY IS TERMINATED OR CANCELED, THE PERIOD FROM THE EFFECTIVE DATE OF THE POLICY TO THE EFFECTIVE DATE OF SUCH

TERMINATION OR CANCELLATION.

(13) "POLLUTANT" MEANS ANY SOLID, LIQUID, GASEOUS OR THERMAL IRRITANT OR CONTAMINANT, INCLUDING SMOKE, VAPOR, SOOT, FUMES, ACIDS, ALKALIS, CHEMICALS, OIL OR OTHER PETROLEUM SUBSTANCES, TOXIC SUBSTANCES, OR WASTE. WASTE INCLUDES MATERIALS TO BE RECYCLED, RECONDITIONED OR RECLAIMED.

(14) "PRIOR EVENT" MEANS AN ACT, ERROR, OMISSION, "SUIT", CLAIM, OFFENSE, EVENT, "OCCURRENCE", CONDITION OR CIRCUMSTANCE WHICH BEGAN, HAPPENED OR OCCURRED BEFORE THE "POLICY PERIOD".

(15) (A) "PRODUCTS-COMPLETED OPERATIONS HAZARD" INCLUDES ALL "BODILY INJURY" AND "PROPERTY DAMAGE" OCCURRING AWAY FROM PREMISES YOU OWN OR RENT AND ARISING OUT OF "YOUR PRODUCT" OR "YOUR WORK" EXCEPT:

- (1) PRODUCTS THAT ARE STILL IN YOUR PHYSICAL POSSESSION; OR
- (2) WORK THAT HAS NOT YET BEEN COMPLETED OR ABANDONED.

(B) "YOUR WORK" WILL BE DEEMED COMPLETED AT THE EARLIEST OF THE FOLLOWING TIMES:

- (1) WHEN ALL OF THE WORK CALLED FOR IN YOUR CONTRACT HAS BEEN COMPLETED.
- (2) WHEN ALL OF THE WORK TO BE DONE AT THE SITE HAS BEEN COMPLETED IF YOUR CONTRACT CALLS FOR WORK AT MORE THAN ONE SITE.
- (3) WHEN THAT PART OF THE WORK DONE AT A JOB SITE HAS BEEN PUT TO ITS INTENDED USE BY ANY PERSON OR ORGANIZATION OTHER THAN ANOTHER CONTRACTOR OR SUBCONTRACTOR WORKING ON THE SAME PROJECT.

WORK THAT MAY NEED SERVICE, MAINTENANCE, CORRECTION, REPAIR OR

REPLACEMENT, BUT WHICH IS OTHERWISE COMPLETE, WILL BE TREATED AS COMPLETED.

(C) THIS HAZARD DOES NOT INCLUDE "BODILY INJURY" OR "PROPERTY DAMAGE" ARISING OUT OF:

- (1) THE TRANSPORTATION OF PROPERTY;
- (2) THE EXISTENCE OF TOOLS, UNINSTALLED EQUIPMENT OR ABANDONED OR UNUSED MATERIALS.

(16) "PROPERTY DAMAGE" MEANS -

- (A) PHYSICAL INJURY TO TANGIBLE PROPERTY, INCLUDING ALL RESULTING LOSS OF USE OF THAT PROPERTY; OR
- (B) LOSS OF USE OF TANGIBLE PROPERTY THAT IS NOT PHYSICALLY INJURED.

(17) "SUIT" MEANS A CIVIL PROCEEDING IN WHICH DAMAGES BECAUSE OF "BODILY INJURY", "PROPERTY DAMAGE", "PERSONAL INJURY", OR "ADVERTISING INJURY" TO WHICH THIS INSURANCE APPLIES ARE ALLEGED. "SUIT" INCLUDES AN ARBITRATION PROCEEDING ALLEGING SUCH DAMAGES TO WHICH YOU MUST SUBMIT OR SUBMIT WITH OUR CONSENT.

(18) "YOUR PRODUCT" MEANS -

- (A) ANY GOODS OR PRODUCTS, OTHER THAN REAL PROPERTY, MANUFACTURED, SOLD, HANDLED, DISTRIBUTED OR DISPOSED OF BY:
 - (1) YOU;
 - (2) OTHERS TRADING UNDER YOUR NAME; OR
 - (3) A PERSON OR ORGANIZATION WHOSE BUSINESS OR ASSETS YOU HAVE ACQUIRED; AND

(B) CONTAINERS (OTHER THAN VEHICLES), MATERIALS, PARTS OR EQUIPMENT FURNISHED IN CONNECTION WITH SUCH GOODS OR PRODUCTS.

Specimen

"YOUR PRODUCT" INCLUDES WARRANTIES OR REPRESENTATIONS MADE AT ANY TIME WITH RESPECT TO THE FITNESS, QUALITY, DURABILITY OR PERFORMANCE OF ANY OF THE ITEMS INCLUDED IN (A) AND (B) ABOVE.

"YOUR PRODUCT" DOES NOT INCLUDE VENDING MACHINES OR OTHER PROPERTY RENTED TO OR LOCATED FOR THE USE OF OTHERS BUT NOT SOLD

(19) "YOUR WORK" MEANS -

- (A) WORK OR OPERATIONS PERFORMED BY YOU OR ON YOUR BEHALF; AND
- (B) MATERIALS, PARTS OR EQUIPMENT FURNISHED IN CONNECTION WITH SUCH WORK OR OPERATIONS.

"YOUR WORK" INCLUDES WARRANTIES OR REPRESENTATIONS MADE AT ANY TIME WITH RESPECT TO THE FITNESS, QUALITY, DURABILITY OR PERFORMANCE OF ANY OF THE ITEMS INCLUDED IN (A) AND (B) ABOVE.

