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REVISED

Renewing or in lieu of **CX N10756133 002**

ACE American Insurance Company
436 Walnut Street
Philadelphia PA 19106

POLICY NO: CX N10756133 003

DECLARATIONS

Commission: 6.00% Service Office: BOU Agency No: 216721

Insured:	Alpha Generation Super Holding c/o Eastern Generation, LLC	**Agent/Broker:**	LOCKTON COMPANIES LLC
Address:	300 Atlantic Street Stamford, CT 06901	**Address:**	3657 BRIARPARK DRIVE SUITE 700 HOUSTON, TX 77042

Policy Period: From December 01, 2025 at 12:01 A.M., to December 01, 2026 at 12:01 A.M. Standard Time at the location of property insured.

To the extent that coverage in this policy replaces coverage in other policies terminating at noon standard time on the inception date of this policy, coverage under this policy shall not become effective until such other coverage has terminated.

The insurance afforded is only with respect to the specific part and coverages therein, the full title of which is set forth below the caption "Form."

PERILS INSURED	COVERAGE PROVIDED	FORM	LIMITS OF INSURANCE	PREMIUM
All Risk	Property Damage/Time Element	AS PER MANUSCRIPT WORDINGS ATTACHED	$15,000,000 part of $600,000,000 excess of various deductibles	$675,000
AGENT/BROKER: LOCKTON COMPANIES LLC			**TOTAL**	**$675,000**

Endorsements attached to policy at inception: See attached AGP-46572 (08/15) for Schedule of Endorsements.

Surcharges at inception: N/A

Signature of Licensed Agent (if required)

John Whalen
Digitally signed by John Whalen
Date: 2026.01.28 10:42:23 -05'00'

John Arcidiacono
Digitally signed by John Arcidiacono
Date: 2026.01.28 10:50:37 -05'00'

This Declaration and Form(s), with Policy Standard Conditions and Endorsements, if any, issued to form a part thereof, completes the above numbered policy.

Schedule of Endorsements and Notices

Endorsement 001	Mortgagee Clause
Endorsement 002	Terrorism Exclusion Endorsement
Endorsement 003	U.S. Terrorism Risk Insurance Act of 2002 As Amended (Not Purchased Clause)
Endorsement 004	U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”) Advisory Notice To Policyholders
Endorsement 005	Sanctions Limitation And Exclusion Clause
Endorsement 006	Business Interruption Monthly Limits
Endorsement 007	Contingent Time Element Named Direct First Tier Suppliers and Customers
Endorsement 008	Engineering Allowance
Endorsement 009	Communicable Disease Endorsement
MS-376529 (12/23)	Property Policy Revision Endorsement
AGP-33235b (08/15)	Terrorism Exclusion
AGP-45216 (01/15)	Exclusion of Certified Acts of Terrorism
AGP-33219a (03/21)	ELECTRONIC DATA/MEDIA EXCLUSION ENDORSEMENT
AGP-33233a (06/17)	Products Recall Exclusion
AGP-43955a (03/20)	CERTIFICATES OF INSURANCE ENDORSEMENT
AGP-45214 (01/19)	PARTICIPATION CLAUSE ENDORSEMENT
AGP-55007 (01/24)	FIRST NAMED INSURED CONDITIONS ENDORSEMENT
AGP-56881 (03/22)	DESIGNATED COUNTRY OR REGION EXCLUSION
AGP-52288 (07/19)	CONNECTICUT CHANGES – CANCELLATION AND NONRENEWAL
AGP-52554 (10/23)	APPLICABLE STATE AMENDATORY PROVISIONS – BENEFIT LEVEL
TRIA15e (08/20)	POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE
AGP-33227 (06/19)	Notification of Claims
AGP-33236a (09/14)	Trade Or Economic Sanctions Notice
ALL 20887 (10/06)	Chubb Producer Compensation Practices & Policies
IL P 001 01 04	U.S. Treasury Departments' Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders
CC-1K11k (10/24)	Signatures

ACE AMERICAN INSURANCE COMPANY

Security Page attaching to Policy document

25-26 GB Property Policy Wording – (FINAL)

Policy Period

December 1, 2025 to December 1, 2026

Security/Policy No.

ACE American Insurance Company
Policy No. N10756133 003

Interest

2.50% of 100% being USD 15,000,000 part of USD 600,000,000

Premium Due	Security Share	
All Risk Annual Premium due at Inception	USD	675,000
Certified Terrorism (TRIPRA)		Excluded
TOTAL DUE	**USD**	**675,000**

FOR AND ON BEHALF OF
ACE American Insurance Company

Authorized Representative

SEVERAL LIABILITY NOTICE (LSW 1001):

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

ACE AMERICAN INSURANCE COMPANY PAGE AMENDMENTS

The following changes to the Policy, to which this Security Page is attached, are applicable only to the Security stated in this Security Page. The differences are shown in ***bold/italics*** and/or ~~***strikethroughs***~~ and **"*NCP*" means "No Coverage Provided".**

DECLARATIONS

SECTION I – PROPERTY COVERAGE

2. PROPERTY EXCLUDED

This policy excludes:

A. Watercraft longer than 25 feet, except for barges moored at Brooklyn, NY per schedule on file with insurers, aircraft, spacecraft and satellites;

B. Land and water, except as specifically insured herein, however this exclusion does not apply to the cost of reclaiming, restoring or repairing land improvements. Land Improvements are defined as any alteration to the natural condition of the land by grading, landscaping and additions to land such as pavements, roadways, or similar works; nor does this exclusion apply to water which normally is contained within any type of containment or aeration pond, tank, piping system or other processing equipment;

C. Accounts, bills, currency, stamps, deeds, evidences of debt, checks, money or securities, precious stones or other property of a similar nature;

D. Vehicles licensed for highway use, except while such vehicles are on or within 1,000 feet from the perimeter of the Insured's premises;

E. Railroad rolling stock, except if included in the values reported or while such railroad rolling stock are on or within 1,000 feet from the perimeter of the Insured's premises;

F. Growing crops, standing timber or animals;

G. Property located offshore except structures and their contents extending from the land or shore are not to be considered offshore; offshore shall mean beyond the shoreline in Gulf of Mexico off Texas and Louisiana, seaward of the inland edge of the Lease Block of the Plane Coordinate System, as defined on the United States Department of the Interior, Bureau of Land Management Offshore Leasing Maps. Elsewhere, offshore shall mean the sea coasts;

H. Oil, gas or minerals prior to recovery above the surface of the earth, however, this exclusion does not apply to storage of products whether above or below ground;

I. Underground mines, wells, caverns and their contents, but if contents of the underground mines, wells or caverns are reported in the statement of values, then such contents will be covered under this policy;

J. Drilling rigs or platforms;

K. Electrical transmission and distribution lines, including poles and supporting structures, beyond 1,000 feet from the perimeter of an Insured's premises, except as respects the following named transmission

lines owned by the Insured which extend beyond 1,000 feet from the perimeter of the Insured's premises:

1. Approximate 2.5 mile long line from the Narrows facility located in Brooklyn, NY
2. Approximate 3,500 foot line from the Astoria facility located in Astoria, NY
3. Approximate 4,000 foot line from the Lordstown facility located in Lordstown, OH

L. Underground piping beyond the perimeter of the Insured's premises. , except as respects the 7.76 mile long natural gas lateral from Woodville MD to Keys owned by the Insured a the Keys facility located in Brandywine MD

M. Nuclear reactor power plants, including all auxiliary property on the site or any other nuclear reactor installation and any nuclear fuel or raw material used in the nuclear fuel process at any point in the fuel cycle;

N. Precious metals except precious metals destined to be a permanent part of the Insured's products(s) or other property of a similar nature;

O. Property while covered by Ocean Marine Cargo insurance;

P. Bridges and tunnels.

Q. Property under navigable movement that is no longer permanently moored for its operation as a power generation or fuel supply facility;

R. ***Dams or Dikes***

4. PERILS EXCLUDED

This policy does not cover loss, damage or destruction of Property Insured caused by or resulting from:

A. Fraudulent or dishonest acts committed by the Insured or any of the Insured's employees, except vandalism, and malicious damage by employees is not excluded, with the manifest intent to:
   1) cause the Insured to sustain such loss; and
   2) obtain financial benefit for the Insured, Insured's employee or for any other person or organization intended by the Insured or the employee to receive such benefit, other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment.

B. The cost of making good, errors, omissions or defects in designs, specifications, plans, materials, workmanship or processing, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such errors, omissions or defects.

C. Ordinary wear or tear, gradual deterioration, gradual erosion, inherent vice or latent defect, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such ordinary wear or tear, gradual deterioration, gradual erosion, inherent vice or latent defect.

D. Delay or loss of market unless specifically covered herein.

E. Insects, vermin, evaporation, loss of weight, rust, wet or dry rot, gradual corrosion, change in flavor, color, texture or finish, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such insects, vermin, evaporation, loss of weight, rust, wet or dry rot, gradual corrosion, change in flavor, color, texture or finish.

F. Mysterious disappearance and/or shortage on taking inventory.

G. Gradual cracking, settling, shrinkage, bulging, or expansion, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such gradual cracking, settling, shrinkage, bulging, or expansion.

H. The cracking of any part of a gas turbine exposed to the products of combustion, all unless physical loss or damage by a peril not otherwise excluded hereunder ensues, and then the Insurers shall be liable only for such ensuing physical loss or damage.

I. Electrical Injury or Electrical Breakdown of any electrical machine or electrical apparatus whilst said equipment is undergoing an insulation breakdown test, all unless physical loss or damage by a peril not otherwise excluded ensues then the Insurers shall be liable only for such ensuing physical loss or damage. However, this exclusion shall not apply to insulation breakdown tests where such tests are conducted up to a voltage level that is less than the name plate rating of the applicable electrical machine or apparatus being tested.

J. Earth Movement in the states of Hawaii and Alaska

K. Changes of temperature (except to machinery or equipment), changes of relative humidity both whether atmospheric or not unless physical loss or damage by a peril not otherwise excluded hereunder ensues, and then the Insurers shall be liable only for such ensuing physical loss or damage.

L. Voluntary parting with title or possession of property if induced by fraud, scheme, trick or false pretence.

SECTION IV - GENERAL PROVISIONS

7. CONFLICTS OF WORDING

~~The terms and conditions contained in this policy shall supersede those of the Insurer's basic policy and/or endorsements, which are attached to this policy, wherever the same may conflict, except those required by law.~~

Where there is a conflict between the specific sections and general conditions of this policy, the conditions of the specific section shall prevail.

9. DEFINITIONS

A. Actual Cash Value

The Replacement Cost less depreciation, however, in no event shall the Actual Cash Value exceed what it would then cost to repair or replace the same with material of like kind and quality.

B. Additional Insured

Additional Insured shall include all persons, firms or corporations specifically named or falling within the general description stated in the Declarations

C. Earthquake

The term "Earthquake" where contained herein is land movement due to seismic activity, shocks, or tremors and includes tsunami resulting from Earthquake.

D. Electronic Data Processing Media

Facts, concepts and information converted to a form useable 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.

E. Excess Payments

The amount the counter party would pay the Insured over and above the base rate paid for said power because of the Insured's production levels.

F. Gas Turbine Generator

Gas Turbine Generator shall mean any turbine unit utilizing the gaseous products of combustion and shall include:

1) Any driving turbine,
2) Any combustor, precooler, intercooler, regenerator or heat exchanger of said unit,
3) Any electric generator, pump, compressor, fan, blower, wheel or gear on any shaft which is connected to any of said turbines by coupling, clutch or gear set,
4) Any mechanical or hydraulic governing machine together with any electric motor used solely therewith,
5) Any auxiliary apparatus mounted on the bed or frame of the unit,
6) Any lubricating oil pump or any fuel pump or any pump for circulating a coolant, if used solely for the unit, together with any machine driving any such pump,
7) Any auxiliary electric motor, steam turbine or other apparatus used solely to rotate the unit for starting or maintenance purposes,
8) Any apparatus used solely to scavenge the unit,
9) Any shaft which forms a part of the unit, or which connects parts of the unit, together with any coupling, clutch, bearing gear or gear set on said shaft, and
10) Any interconnecting wiring piping or ducts between parts of the unit and which are mounted on the unit; but the term shall not include:
    a) any electronic computer or electronic data processing equipment used to govern or control the unit,
    b) any machine or apparatus except as included in sections (1-10) above,
    c) any wiring, piping or ducts lading to and from the unit, nor
    d) any boiler utilizing exhaust gases from any gas turbine unit.

G. Generator Step Up Transformers (GSUs) and Transformers

A device connected to the Gas Turbine Generator or Steam Turbine Generator that transfers electrical energy from one alternating circuit to another with a change in voltage, current, phase, or impedance. The term Transformer shall mean any transformer unit, but does not include (1) Any electrical conductor or piping leading to or from the transformer, or (2) Electronic computer or electronic data processing equipment.

H. ISO

For the purposes of this policy ISO shall mean Independent System Operator.

I. Named Insured

The Named Insured shall be deemed the sole and irrevocable agent for each and every Insured under this policy for the purpose of:

1) giving or receiving from Insurers notices of cancellation or non-renewal;
2) giving instructions to or agreeing with Insurers for alterations to this policy;
3) making or receiving payments of premium or adjustments of premium.

J. Normal

The condition that would have existed had no loss or damage occurred.

K. Occurrence

Occurrence shall mean all losses or damages that are attributable to one cause or to a series of similar causes. All such losses will be added together and the total amount of such losses will be treated as one occurrence irrespective of the period of time or area over which such losses occur, except as stated below.

Each loss which involves the peril of Earth Movement shall include all loss or damage there from, wherever occurring, as the result of all Earth Movement which arises or occurs during a continuous period of seventy-two (72) hours, however, in respects to Earthquake if the National Earthquake Information Service of the United States Department of the Interior should declare that one single Earthquake had continued at the location(s) involved beyond a period of seventy-two (72) hours, all loss or damage, whenever occurring, sustained as a result of the Earthquake that continued during such extended period shall be included as a single loss Occurrence. The Insured may choose the date and time when such period of continuous hours commences.

Each loss Occurrence which involves the perils of tornado, windstorm, cyclone, hurricane, hail or flood shall include all loss or damage, whenever or wherever occurring, occasioned by these perils which arise out of one atmospheric disturbance that arises or occurs during a continuous period of seventy (72) hours; however, if the National Weather Service of the United States should declare that one atmospheric disturbance had continued at the location(s) involved beyond a period of seventy-two (72) hours; all loss or damage, whenever or wherever occurring, sustained as a result of the atmospheric disturbance that continued during such extended period shall be included as a single loss Occurrence. The Insured may choose the date and time when such period of continuous hours commences. In respects to Flood, it is further agreed that if insured locations are experiencing rising waters that go beyond seventy-two (72) hours that the single Occurrence period shall continue until the water has fully receded.

If this policy should expire or be cancelled while any such Occurrence or disaster is in progress, it is understood and agreed that Insurers are responsible as if the entire loss had occurred prior to termination of this insurance.

L. Period of Indemnity

A maximum Period of Restoration in any one Occurrence, as shown in the Declarations, commencing from the exhaustion of the time deductible stated in the Declarations of this policy and not limited by the expiration of this policy.

M. Period of Restoration

The length of time as would be required, with the exercise of due diligence and dispatch, to rebuild, repair or replace the destroyed or damaged property to the condition which existed immediately prior to the loss, commencing with the date of such damage or destruction and not limited by the date of expiration of this policy.

N. Pollutants and/or Contaminants

Any material which, after its release, can cause or threaten damage to human health or human welfare or cause or threaten damage, deterioration, loss of value, marketability or loss of use to Property Insured herein including, but not limited to bacteria, fungi, virus or any hazardous substances as listed in the Federal Water Pollution Control Act, Clean Air Act, Resource Conservation and Recovery Act of 1976 or Toxic Substances Control Act or as designated by the US Environmental Protection Agency.

O. Raw Stock

Fuel, supplies and other materials in the state in which the Insured receives it for conversion by the Insured into Finished Stock.

P. Replacement Cost

The lesser of the amount it takes or would take to repair or replace the damaged or destroyed property with new materials of like kind and quality, without deduction for depreciation and including the Insured's overhead should the Insured participate in the repair or replacement of damaged property, all determined at the time of repair or replacement at the place of the loss.

It is understood and agreed that as respects replacement cost, the following shall apply:

1) the Insured shall have the option to rebuild or replace the insured property by a construction or type superior to or more extensive than its condition when new;
2) the Insured shall have the option of replacement with electrical and mechanical equipment having technological advantages and/or representing an improvement in function and/or forming part of a program or system enhancement;
3) subject to Insurers prior agreement, the Insured may elect to obtain loss settlement on a replacement cost basis regardless of whether the real and/or personal property lost, damaged or destroyed has been replaced, provided the proceeds of such loss settlement are expended in other capital expenditures related to the Insured's operations;
4) the Insured may elect to replace the property lost, damaged, or destroyed at an alternative site provided the Insurers liability is not increased beyond the amount it would have cost to replace on the same site;
5) if the Insured participates in the repair or replacement of damage property, then the Insured's expenses for such participation shall be included as part of the repair or replacement costs, including normal and reasonable profit and overhead.

It is understood and agreed that Insurers' liability shall not exceed the lesser of the amount required to repair or replace the damaged or destroyed property with new materials of like kind and quality without deduction for depreciation.

Q. Replacement Power

Replacement Power as used within this policy shall mean electricity purchased from third parties not insured by this policy, including costs for trading or distributing such electricity.

R. Steam Turbine Generator

The term Steam Turbine Generator shall mean any turbine unit utilizing the energy of vapors of water and shall include:

1) any driving turbine,
2) any electric generator, pump, compressor, fan, blower, wheel or gear on any shaft of the driving turbine or turbines or on a shaft which is connected to any of said turbines by any coupling, clutch, or gear set,
3) any mechanical or hydraulic governing mechanism together with any electric motor used solely therewith,
4) any auxiliary apparatus mounted on the bed or frame of the unit,
5) any lubricating oil pump, fuel pump or any pump for circulating a coolant, if used solely for the unit, together with any machine driving any such pump,
6) any auxiliary electric motor, steam turbine or other apparatus used solely to rotate the unit for starting or maintenance purposes,
7) any shaft which forms a part of the unit or which connects parts of the unit, together with any coupling, clutch, bearing, gear or gear set on said shaft, and
8) any interconnecting wiring, piping or ducts between parts of the unit and which are mounted on the unit; but the term shall not include:
   a) any electronic computer or electronic data processing equipment used to govern or control the unit;
   b) any machine or apparatus except as included in sections 1-8 above;
   c) any wiring, piping or ducts leading to or from the unit;
   d) any condenser, its connecting pipe or adapter nor
   e) any penstock or draft tube.

S. *Dams/Dikes*

A structure built across a watercourse for the purpose of impounding water

T. *Tier 1 Wind Zones in United States – the entire territory of the United States Virgin Islands, the entire Commonwealth of Puerto Rico, the entire State of Florida, and the following:*

- ***Alabama: the counties of Baldwin, Escambia, and Mobile***
- ***Connecticut: the counties of Fairfield, New Haven, and New London***
- ***Georgia: the counties of Bryan, Camden, Chatham, Glynn, Liberty and McIntosh***
- ***Hawaii: the entire state***
- ***Louisiana: the counties (also known as "Parishes") of Acadia, Ascension, Assumption, Calcasieu, Cameron, East Baton Rouge, Iberia, Iberville, Jefferson Davis, Jefferson, Lafayette, Lafourche, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John The Baptist, St. Martin, St. Mary, St. Tammany, Terrebonne, and Vermillion***
- ***Massachusetts: the counties of Barnstable, Bristol, Dukes, Essex, Middlesex, Nantucket, Norfolk, Plymouth, and Suffolk***

- ***Mississippi: the counties of George, Greene, Hancock, Harrison, Jackson, Pearl River, and Stone***
- ***New Jersey: the counties of Atlantic, Monmouth, and Ocean***
- ***New York: the counties of Kings, Nassau, Queens, and Suffolk***
- ***North Carolina: the counties of Beaufort, Bertie, Brunswick, Camden, Carteret, Chowan, Columbus, Craven, Currituck, Dare, Hyde, Jones, New Hanover, Onslow, Pamlico, Pasquotank, Pender, Perquimans, Tyrrell, and Washington***
- ***Rhode Island: the counties of Newport, Providence, and Washington***
- ***South Carolina: the counties of Beaufort, Berkeley, Charleston, Colleton, Dorchester, Georgetown, Horry, Jasper, and Williamsburg***
- ***Texas: the counties of Aransas, Brazoria, Calhoun, Cameron, Chambers, Fort Bend, Galveston, Goliad, Harris, Hidalgo, Jackson, Jefferson, Kenedy, Kleberg, Liberty, Matagorda, Nueces, Orange, Refugio, San Patricio, Victoria, Wharton, and Willacy***
- ***Virginia: the counties of Accomack, Gloucester, Isle of Wright, James City, Lancaster, Mathews, Middlesex, Northampton, Northumberland, Surry, Westmoreland, and York; and the independent cities of Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Suffolk, and Virginia Beach***

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DECLARATIONS

1. NAMED INSURED & MAILING ADDRESS

Alpha Generation Super Topco , LLC,; **Eastern Generation Holdings, LLC, , AL Santa Rosa Holdings, LLC** and any and all subsidiaries, affiliated, associated or allied companies, corporations, firms, organizations, partnerships or joint ventures as now or hereinafter constituted, as their respective interests may appear, and any other party in interest that is required by contract and/or active management and/or other agreement to be named as an Insured, as their respective interests may appear, are hereinafter referred to as the "Insured".

Mailing Address: c/o Eastern Generation, LLC
300 Atlantic Street
Stamford, CT 06901

2. ADDITIONAL INSUREDS

ArcLight Capital Partners, LLC, Eastern Generation, LLC, USPG Power Services, LLC, Consolidated Asset Management Services (CAMS), LLC, North American Energy Services NAES and other Additional Insureds as required by contract with the Named Insured, or Lenders and their respective officers, the security Administrative Agents, and others that may be required by written contract.

3. PERIOD OF INSURANCE

December 1, 2025 to December 1, 2026 both at 12:01 A.M., Local Standard time at the location of the Insured.

4. POLICY TERRITORY

Within and between the fifty (50) states comprising the United States of America, its territories and possessions, the District of Columbia except worldwide in respect of coverage provided under the Transit Additional Coverage clause, except in any country where trade relations are deemed unlawful by the United States Government in agreement with and part of a United Nations sanctioned program.

5. LIMIT OF LIABILITY

Except as otherwise specified herein or by Endorsement hereto, Insurers shall not be liable for more than their respective proportion of the following:

The difference between

USD 600,000,000 any one Occurrence Property Damage and Time Element combined excess of the Deductibles specified herein and subject to the Program Sublimits of Liability stated herein or endorsed hereon

And

USD 5,000,000 any one Occurrence and USD 10,000,000 in the annual aggregate Property Damage and Time Element combined in the Primary layer per Primary policy 17529569 issued by AIG excess of the Deductibles specified herein and subject to the Program of Sublimits of Liability stated herein or endorsed hereon

6. PROGRAM SUBLIMITS OF LIABILITY

The following Program sublimits are per **Occurrence** unless otherwise stated, are to be applied excess of Schedule of Program Deductibles herein and are part of and not in addition to the overall Limit of Liability stated above. As used below NCP means No Coverage Provided.

i. To those sublimits applicable to a peril, listed under sub-section 1 of this Schedule of Program Sublimits of Liability, is the maximum amount recoverable from all insurance layers combined for all insured loss, damage, expense and time element arising from the peril.

ii. To those sublimits applicable to a coverage clause/interest, listed under sub-section 2 of this Schedule of Program Sublimits of Liability, is the maximum amount recoverable from all insurance layers combined in respect of the coverage provided under the applicable clause/interest specified.

1. Sublimits as respect perils:

USD	150,000,000	**Earth Movement** (Annual Aggregate) for all locations outside the state of California
USD	50,000,000	**Earth Movement** (Annual Aggregate) in the state of California.
USD	150,000,000	**Flood** including storm surge (Annual Aggregate)
USD	150,000,000	**Named Windstorm** (Annual Aggregate)

2. Sublimits as respect coverage clauses / interests:

USD	10,000,000	Accounts Receivable
USD	5,000,000	Ammonia Contamination
USD	5,000,000	Architect and Engineering Fees

USD	5,000,000	Astoria Generating Facility, Unit 40. Policy coverage is on the basis of Debris Removal, Hazardous Substances and Pollution Cleanup of Land and/or Water only
Per Endorsement 6		Business Interruption, subject to the following: a) As respects locations where the total reported Business Interruption value is greater than USD 5,000,000: coverage provided not to exceed 1) the Amount Reported for the unit and 2) the Monthly Reported Business Interruption Values plus 10%, per unit; b) As respects locations where the total reported Business Interruption value is less than or equal to USD 5,000,000: coverage provided not to exceed 1) the Amount Reported for the location and 2) the Monthly Reported Business Interruption Values plus 10%, per location;
	365 days	Period of Indemnity, except per Endorsement 6
USD	10,000,000	Civil or Military Authority (Section I - Property Damage coverage)
USD	500,000	Claim Preparation Expenses/Professional Fees
USD	15,000,000	Contingent Time Element for Direct Named First Tier Suppliers or Customers
USD	7,500,000	Contingent Time Element for Direct Unnamed First Tier Suppliers or Customers
USD	25,000,000	Debris Removal
USD	250,000	Defense Costs
USD	25,000,000	Demolition and Increased Cost of Construction due to Law or Ordinance
USD	5,000,000	Electronic Data/Media Reproduction Cost
USD	25,000,000	Errors and Omissions
USD	25,000,000	Expediting Expenses &Extra Expense combined (excluding Replacement Power)
	30 Days	Extended Period of Indemnity for all locations except New Haven Peaking, any coverage provided under this extension is part of and not in addition to the Business Interruption limit(s) above
	365 Days	Extended Period of Indemnity for New Haven Peaking as respects the Contract for Differences PPA only, any coverage provided under this extension is part of and not in addition to the Business Interruption limit(s) shown above

USD	1,000,000	Fine Arts (not to exceed 100,000 as respects any one item)
USD	1,000,000	Fire Brigade Charges and Extinguishing Expenses
USD	5,000,000	Foreign Material Removal
USD	5,000,000	Fuel-oil fired Barges No.1 & No.4 at the Gowanus facility including machinery and equipment located thereon, per barge. Policy coverage is on the basis of Debris Removal, Hazardous Substances and Pollution Cleanup of Land and/or Water only
USD	2,000,000	Hazardous Substances (Annual Aggregate)
	30 Days	Impounded Water, not to exceed USD 5,000,000 and limited to five (5) statute miles from the affected Property Insured
USD	10,000,000	Incidental Course of Construction (excluding Delay in Startup)
	45 days	Ingress and Egress (Time Element), limited to five (5) statute miles from the affected Property Insured but not to exceed USD 10,000,000.
	45 days	Interruption by Civil or Military Authority (Time Element), limited to five (5) statute miles from the affected Property Insured but not to exceed USD 10,000,000
USD	2,500,000	Land Improvements, except USD 25,000,000 Land Improvements for the Astoria facility, USD20,000,000 Land Improvements for the Gowanus facility, and USD 10,000,000 Land Improvements for the Narrows facility
USD	20,000,000	Law or Ordinance (Time Element)
USD	10,000,000	Leasehold Interest
USD	10,000,000	Middletown Power LLC, Middletown, CT. As respects all Property Insured except liquid fuel storage and parts inventory, policy coverage is on the basis of Debris Removal, Hazardous Substances and Pollution Cleanup of Land and/or Water only
USD	40,000,000	Middletown Power LLC, Middletown, CT. as respects liquid fuel storage and parts inventory
USD	25,000,000	Miscellaneous Unnamed Locations
USD	25,000,000	Newly Acquired Locations
USD	50,000,000	Per facility, power barges at the Gowanus and Narrows facilities including machinery and equipment located thereon, except for Fuel-oil fired Barges No 1 & No. 4 at the Gowanus facility
USD	10,00,000	Piers, wharves and docks
USD	50,000,000	Piers, wharves and docks at the Astoria, Gowanus and Narrows facilities
USD	10,000,000	Preservation of Property

USD	2,000,000	Pollution Clean Up of Land and/or Water (Aggregate for the Period of Insurance)
USD	10,000,000	Rental Income
USD	10,000,000	Service Interruption (Time Element)
USD	20,000,000	Temporary Removal (Property Damage and Time Element combined)
USD	2,500,000	Tenant's Liability
USD	20,000,000	Transit (Property Damage and Time Element combined)
USD	5,000,000	Valuable Papers and Records

7. SCHEDULE OF PROGRAM DEDUCTIBLES

In the event of loss or damage by a Peril Insured, Insurers will be liable only if the Insured sustains, in a single **Occurrence**, a loss greater than the applicable deductible specified below and then only for the amount excess of such deductible.

USD	5,000,000	any one Occurrence for Property Damage, except:
USD	2,500,000	any one Occurrence for Property Damage at Connecticut Jet Power LLC locations (Cos Cob, Branford, Franklin Drive and Torrington Terminal), Devon Power LLC, New Haven Harbor Peaking, Kearny and Burlington
USD	750,000	any one Occurrence for Property Damage at Santa Rosa Energy Center, except;
USD	1,500,000	Property Damage to Gas Turbine, Steam Turbine, Steam Turbine Generator, Heat Recovery Steam Generator, Boilers, Transformers and Transmission lines at Santa Rosa Energy Center
USD	5%	of the total reported (replacement cost) values at the affected location(s) where a claim is being submitted, minimum USD 5,000,000 any one Occurrence as respects Earth Movement in the state of California, maximum USD 20,000,000
USD	2.5%	of the Total Insured Values at time of loss, any one Occurrence as respects Flood and Named Windstorm at Santa Rosa Energy Center; maximum USD 5,000,000
		Plus
	60 Days	any one Occurrence for Time Element coverage, except:
	90 Days	any one Occurrence for Time Element coverage as respects the Gas Turbine Generator and Steam Turbine Generator at Bridgeport Harbor 5, Bridgeport, CT and Sewaren 7, Sewaren, NJ

And

24 Hour Qualifier Period, then the above applicable deductibles in respects Service Interruption.

If an Occurrence involves more than one deductible stated above, then only the largest single deductible shall apply. It being understood that waiting period deductibles are applied separately from dollar or percent deductibles.

A deductible stated as a number of days or hours means the consecutive number of days or hours that must pass from the commencement of any one Occurrence. The INSURER has no duty to pay any loss, damage, cost, or expense under any Time Element Coverage Extension unless the necessary interruption of the INSURED'S business exceeds the time deductible for the Time Element Coverages.

8. PARTICIPATION

This policy covers for a one hundred percent (100%) interest in this insurance and Insurers shall not be liable for more than one hundred percent (100%) of the Limit of Liability and Sublimits of Liability as set forth herein.

9. INSURER'S LIABILITY

The liability of an Insurer under this contract is several and not joint with other Insurers party to this contract. An Insurer is liable only for the proportion of liability it has underwritten. An Insurer is not jointly liable for the proportion of liability underwritten by any other Insurer. Nor is an Insurer otherwise responsible for any liability of any other Insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an Insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is on file with Lockton.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an Insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other Insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

10. CHOICE OF LAW AND JURISDICTION

This insurance shall be governed by and construed in accordance with the laws of the State of New York, U.S.A.

Each party agrees to submit all their disputes arising out of this or in connection with this policy to the exclusive jurisdiction of any competent court within the United States of America

SECTION I – PROPERTY COVERAGE

1. PROPERTY INSURED

This policy insures all real and personal property, not excluded herein, including but not limited to:

A. Property owned, used, leased or rented by the Insured, or which the Insured has an insurable interest, or which the Insured has agreed to insure or may be legally liable to insure;

B. Property of others in the Insured's care, custody and/or control;

C. Property of the Insured in the care, custody and/or control of others;

D. The Insured's interest as a tenant in Improvements and Betterments and in the event of loss or damage, Insurers agree to accept and consider the Insured as sole and unconditional owner of Improvements and Betterments, notwithstanding any contract or lease to the contrary;

E. Personal Property of Insured's officials and employees while in the Insured's care, custody and control;

F. Property held by the Insured in trust or on commission or on consignment or on joint account with others or sold but not delivered for which the Insured may be liable or has assumed liability to insure; and

G. Contractors' interest in property insured to the extent of the Insured's liability imposed by law or assumed by contract entered into prior to direct physical loss or damage provided that such liability shall not exceed the indemnity otherwise provided by this policy. Contractors are insured hereunder for their onsite activities only.

2. PROPERTY EXCLUDED

This policy excludes:

A. Watercraft longer than 25 feet, except for barges moored at Brooklyn, NY per schedule on file with insurers, aircraft, spacecraft and satellites;

B. Land and water, except as specifically insured herein, however this exclusion does not apply to the cost of reclaiming, restoring or repairing land improvements. Land Improvements are defined as any alteration to the natural condition of the land by grading, landscaping and additions to land such as pavements, roadways, or similar works; nor does this exclusion apply to water which normally is contained within any type of containment or aeration pond, tank, piping system or other processing equipment;

C. Accounts, bills, currency, stamps, deeds, evidences of debt, checks, money or securities, precious stones or other property of a similar nature;

D. Vehicles licensed for highway use, except while such vehicles are on or within 1,000 feet from the perimeter of the Insured's premises;

E. Railroad rolling stock, except if included in the values reported or while such railroad rolling stock are on or within 1,000 feet from the perimeter of the Insured's premises;

F. Growing crops, standing timber or animals;

G. Property located offshore except structures and their contents extending from the land or shore are not to be considered offshore; offshore shall mean beyond the shoreline in Gulf of Mexico off Texas and Louisiana, seaward of the inland edge of the Lease Block of the Plane Coordinate System, as defined on the United States Department of the Interior, Bureau of Land Management Offshore Leasing Maps. Elsewhere, offshore shall mean the sea coasts;

H. Oil, gas or minerals prior to recovery above the surface of the earth, however, this exclusion does not apply to storage of products whether above or below ground;

I. Underground mines, wells, caverns and their contents, but if contents of the underground mines, wells or caverns are reported in the statement of values, then such contents will be covered under this policy;

J. Drilling rigs or platforms;

K. Electrical transmission and distribution lines, including poles and supporting structures, beyond 1,000 feet from the perimeter of an Insured's premises, except as respects the following named transmission lines owned by the Insured which extend beyond 1,000 feet from the perimeter of the Insured's premises:

1. Approximate 2.5 mile long line from the Narrows facility located in Brooklyn, NY
2. Approximate 3,500 foot line from the Astoria facility located in Astoria, NY
3. Approximate 4,000 foot line from the Lordstown facility located in Lordstown, OH

L. Underground piping beyond the perimeter of the Insured's premises. , except as respects the 7.76 mile long natural gas lateral from Woodville MD to Keys owned by the Insured a the Keys facility located in Brandywine MD

M. Nuclear reactor power plants, including all auxiliary property on the site or any other nuclear reactor installation and any nuclear fuel or raw material used in the nuclear fuel process at any point in the fuel cycle;

N. Precious metals except precious metals destined to be a permanent part of the Insured's products(s) or other property of a similar nature;

O. Property while covered by Ocean Marine Cargo insurance;

P. Bridges and tunnels.

Q. Property under navigable movement that is no longer permanently moored for its operation as a power generation or fuel supply facility;

3. PERILS INSURED

This policy insures against all risks of direct physical loss or damage to Property Insured herein during the Period of Insurance and within the Policy Territory, except as specifically excluded.

4. PERILS EXCLUDED

This policy does not cover loss, damage or destruction of Property Insured caused by or resulting from:

A. Fraudulent or dishonest acts committed by the Insured or any of the Insured's employees, except vandalism, and malicious damage by employees is not excluded, with the manifest intent to:
   1) cause the Insured to sustain such loss; and
   2) obtain financial benefit for the Insured, Insured's employee or for any other person or organization intended by the Insured or the employee to receive such benefit, other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment.

B. The cost of making good, errors, omissions or defects in designs, specifications, plans, materials, workmanship or processing, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such errors, omissions or defects.

C. Ordinary wear or tear, gradual deterioration, gradual erosion, inherent vice or latent defect, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such ordinary wear or tear, gradual deterioration, gradual erosion, inherent vice or latent defect.

D. Delay or loss of market unless specifically covered herein.

E. Insects, vermin, evaporation, loss of weight, rust, wet or dry rot, gradual corrosion, change in flavor, color, texture or finish, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such insects, vermin, evaporation, loss of weight, rust, wet or dry rot, gradual corrosion, change in flavor, color, texture or finish.

F. Mysterious disappearance and/or shortage on taking inventory.

G. Gradual cracking, settling, shrinkage, bulging, or expansion, except this exclusion shall not apply to physical loss or damage not otherwise excluded that ensues from such gradual cracking, settling, shrinkage, bulging, or expansion.

H. The cracking of any part of a gas turbine exposed to the products of combustion, all unless physical loss or damage by a peril not otherwise excluded hereunder ensues, and then the Insurers shall be liable only for such ensuing physical loss or damage.

I. Electrical Injury or Electrical Breakdown of any electrical machine or electrical apparatus whilst said equipment is undergoing an insulation breakdown test, all unless physical loss or damage by a peril not otherwise excluded ensues then the Insurers shall be liable only for such ensuing physical loss or damage. However, this exclusion shall not apply to insulation breakdown tests where such tests are conducted up to a voltage level that is less than the name plate rating of the applicable electrical machine or apparatus being tested.

J. Earth Movement in the states of Hawaii and Alaska

K. Changes of temperature (except to machinery or equipment), changes of relative humidity both whether atmospheric or not unless physical loss or damage by a peril not otherwise excluded

hereunder ensues, and then the Insurers shall be liable only for such ensuing physical loss or damage.

5. ADDITIONAL COVERAGES

The following additional coverages are subject to the policy Limit of Liability, except where a specific Sublimit of Liability is stated within the Declarations.

A. Accounts Receivable

This policy is extended to cover Accounts Receivable defined as:

1) All sums due from customers to the Insured, provided that the Insured is unable to effect collection thereof as a result of physical loss or damage by a Peril Insured by this policy to records of accounts receivable.
2) All sums due the Insured from factoring transactions, when the property of the debtor has been lost or damaged by a Peril Insured and the Insured has been unable to effect collection thereof.
3) Interest charges on any loan to offset impaired collections pending repayment of such sums made collectible by such loss or damage.
4) Collection expenses in excess of normal collection costs and made necessary because of such loss or damage.
5) Other expenses, when reasonable incurred by the Insured in re-establishing records or accounts receivable following such loss or damage.

For the purpose of this insurance, credit card company charge media shall be deemed to represent sums due the Insured from customers.

When there is proof that a loss of records of accounts receivable has occurred and the Insured cannot more accurately establish the total amount of accounts receivable outstanding as of the date of the loss, the amount shall be computed as follows:

1) The monthly average of accounts receivable during the last available twelve (12) months, together with the collection expenses in excess of normal collection costs and made necessary because of such loss or damage and reasonable expenses incurred in re-establishing records of accounts receivable following such loss or damage, shall be adjusted in accordance with the percentage increase or decrease in the twelve (12) months average of monthly gross revenues which may have occurred in the interim;
2) The monthly amount of accounts receivable thus established shall further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred, due consideration being given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.

There shall be deducted from the total amount of accounts receivable, however established, the amount of such accounts evidenced by records, not lost or damaged, or otherwise

established or collected by the Insured and an amount to allow for probable bad debts which would normally have been uncollectible by the Insured.

B. Ammonia Contamination

This policy insures the loss, including salvage expense, with respect to damage by ammonia contacting or permeating Property Insured herein as a result of a Peril Insured.

C. Architect and Engineering Fees

This policy covers Architect, Engineering and Surveyor fees, necessary for the preparation of plans for the repair or reconstruction of damaged property.

D. Civil or Military Authority

This policy insures physical loss or damage to Property Insured directly arising out of acts of destruction at the order of civil or military authority at the time of and for the purpose of preventing the spread of a fire.

E. Consequential Loss

In the event of direct physical loss of or damage to Property Insured caused by or resulting from a Peril Insured and such loss or damage, without the intervention of any other independent cause, results in a sequence of events which causes direct physical loss of or damage to other Property Insured, then this policy covers the resulting loss or damage.

F. Debris Removal

Nothing contained in this clause shall override any seepage and/or pollution and/or contamination exclusion or any radioactive contamination exclusion or any other exclusion applicable to this policy.

1) In the event of direct physical loss or damage to Property Insured for which Insurers agree to pay hereunder or which, but for the application of a deductible or underlying amount they would agree to pay, this policy also insures, subject to the limitations below and the terms and conditions of the policy, the expense;
   a) which is reasonable and necessarily incurred by the Insured in the removal of debris which results from the loss or damage to property from the site of such property lost or damaged and the area immediately adjacent to such site; and
   b) of which the Insured becomes aware and advises the amount to Insurers hereon within twelve (12) months from the date of the loss or damage;
2) The maximum amount of expense for removal of debris shall be the amount stated within the Declarations section of this policy.
3) Insurers will not pay the expense, unless specifically stated elsewhere herein, to:
   a) extract contaminants or pollutants from the debris, land or water; or
   b) remove, restore or replace contaminated or polluted land or water; or

c) remove or transport any property or debris to a site for storage or decontamination required because the property or debris is affected by pollutants or contaminants, whether or not such removal, transport, or decontamination is required by law or regulation.

G. Defense Cost

Insurers agree to defend that portion of any suit against the Insured that alleges liability for physical loss or damage as respects to property of others in the Insured's care, custody or control to the extent of the Insured's legal liability for physical loss or damage insured by this policy, even if such claim or suit is groundless, false or fraudulent. Insurers may, without prejudice, investigate, negotiate and settle any claim or suit as Insurers deem expedient.

H. Demolition and/or Increased Cost of Construction due to Law or Ordinance

If physical loss or damage to Property Insured is caused by or results from a Peril Insured which causes the enforcement of any law or ordinance in effect at the time of repair or replacement that:

1) requires the demolition of parts of the undamaged property; and/or
2) regulates the construction or repair of damaged property;

then Insurers will pay for:

1) the cost of demolishing or clearing the site of the undamaged property;
2) The proportion that the value of the undamaged part of the property bore to the value of the entire property prior to the loss;
3) the increased cost of repair or reconstruction of the damaged and undamaged property on the same or different site in accordance with such law or ordinance regulating the repair or reconstruction;
4) any increase in the Business Interruption, extra expense or any other Time Element loss arising out of the additional time required to comply with said law or ordinance.

If the coverage under this clause is subject to a sublimit, such sublimit shall only apply with respect to paragraphs (1), (3) and (4) above. Such sublimit shall not apply with respect to paragraph (2) above where the coverage described therein shall be included within the Policy limit.

Coverage under this clause shall not include liability for the following:

1) Testing for, monitoring, clean up, removal of, contamination of, treating, detoxifying or neutralizing, or in any way responding to or assessing, the effects of Pollutants or Contaminants; or
2) Installing process improvements or process modifications to property, when either is required or preformed to comply with either OSHA regulations or other similar workplace safety regulations, or EPA or similar environmental regulations but only where such process improvements or process modifications would have been otherwise incurred by the Insured notwithstanding the physical loss or damage insured by this policy.

I. Earth Movement

This policy covers physical loss or damage caused by or resulting from Earth Movement.

Earth Movement is defined as any natural earth movement including, but not limited to Earthquake including resulting tsunami, landslide, volcanic action, subsidence or earth sinking, rising, shifting or settling regardless of any other cause or event contributing concurrently or in any other sequence of loss.

However it is understood and agreed that this policy specifically includes loss or damage, up to the policy limit, from fire, explosion or leakage from fire protection equipment that is part of or arises directly from Earth Movement.

J. Electronic Data/Media Reproduction Cost

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost to repair, replace or restore such media to the condition that existed immediately prior to such loss or damage, including the cost of reproducing any Electronic Data contained thereon, providing such media is repaired, replaced or restored. Such cost of reproduction shall include all reasonable and necessary amounts, not to exceed Sublimit as stated in the Declarations any one loss, incurred by the Insured in recreating, gathering and assembling such Electronic Data. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure 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

K. Expediting Expense

This policy also covers the additional reasonable expenses incurred by the Insured to expedite the repair of property damaged, by a Peril Insured, including overtime and the extra cost of express or other rapid means of transportation.

L. Fine Arts

This policy covers the Insured's interest in Fine Arts. Fine Arts includes paintings, etchings, pictures, tapestries, statuary, marbles, bronzes, antique jewelry, antique furniture, antique silver, rare books, porcelains, rare or art glassware, art glass windows, valuable rugs, bric-a-brac, and similar property or rarity, antiquity, or artistic merit.

M. Fire Brigade Charges and Extinguishing Expenses

If the Property Insured is destroyed or damaged by a Peril Insured, then the insurance herein shall cover:

1) fire brigade charges and other extinguishing expenses for which the Insured may be assessed;

2) the loss and disposal of fire extinguishing materials expended;
3) charges due under mutual aid agreements, and
4) fire-fighting expenses incurred and costs associated with combating wildfires due to imminent physical loss or damage due to a wildfire in the vicinity of the Insured property.

N. Flood

This policy covers physical loss or damage caused by or resulting from Flood as defined herein.

Flood means:

1) The release of water from, or the rising, overflowing, or breaking of boundaries of rivers, lakes, streams, ponds, or other natural or man-made bodies of water; or
2) Waves, tides, tidal waves, surface water, rain accumulation or runoff; storm surge or
3) Mudslides or mudflows that are caused by Flood as defined above and are further described as a flow of liquid mud on the surface of normally dry land area.

Flood also includes spray from 1), 2) and 3) above all whether driven by wind or not.

However it is understood and agreed that this policy specifically includes loss or damage, up to the policy limit, from fire, explosion or leakage from fire protection equipment that is part of or arises directly from Flood.

O. Foreign Material Removal

This policy covers the cost or expense necessarily incurred by the Insured for the removal of material or debris of property not insured herein that is windblown, waterborne or otherwise deposited on the Insured's premises. Premises are inclusive of Insured's docks and/or dock berths.

Notwithstanding the above, coverage hereunder shall always be subject to the Pollution and/or Contamination Exclusion contained herein.

P. Foundations and Other Supports

This policy covers foundations and other supports, including backfills, flues, pipes and drains beneath the lowest basement floor, or if there is no basement, below ground level.

Q. Hazardous Substances

This policy insures the additional expense incurred for clean-up, repair or replacement, or disposal of damaged, contaminated or polluted Property Insured as a result of loss or damage by a Peril Insured, which causes Property Insured to become contaminated or polluted by a substance declared hazardous to health by an authorized governmental agency.

R. Incidental Course of Construction

This policy will provide automatic coverage for new construction or new installations, including testing at existing or new locations where such is of an incidental nature undertaken by the Insured or on behalf of the Insured acting as the employer contractor or sub-contractor. Incidental shall be understood to mean contracts where the insurable replacement cost value does not exceed the Sublimit of Liability stated in the Declarations. In the event of coverage being required for contracts where the insurable replacement cost value is in excess of the Sublimit of Liability stated in the Declarations, information is to be provided to Insurers for their consideration and agreement prior to commencement of the coverage under this policy. However this extension of cover excludes Delay in Startup and the construction of new Gas Turbine Generators and Steam Turbine Generators.

It is further noted and agreed that ensuing physical loss or damage to existing structures as a result of any course of construction shall not be excluded from this policy. The Incidental Course of Construction Sublimit of Liability stated in the Declarations shall not apply to any ensuing physical loss or damage to existing structures.

As respects incidental course of construction at new locations not on the Schedule of Locations filed with insurers, the coverage provided by this clause does not apply to:

1. the peril of Flood for locations situated in Special Flood Hazard Areas (SFHA), FEMA Flood Zone A or V and their sub-zones; or
2. the peril of Earth Movement for locations situated in Alaska, California or Hawaii; or
3. the peril of Named Windstorm for locations situated within 25 miles of the Atlantic or Gulf of Mexico coast lines

unless specifically agreed to by Insurers prior to attachment.

S. Miscellaneous Unscheduled Locations

This policy is extended to cover property of the Insured at locations not listed within the schedule of values all while within the Policy Territory, except as covered under Newly Acquired Locations.

The coverage provided by this clause does not apply to:

1. the peril of Flood for locations situated in Special Flood Hazard Areas (SFHA), FEMA Flood Zone A or V and their sub-zones; or
2. the peril of Earth Movement for locations situated in Alaska, California or Hawaii; or
3. the peril of Named Windstorm for locations situated within 25 miles of the Atlantic or Gulf of Mexico coast lines

unless specifically agreed to by Insurers prior to attachment.

T. Named Windstorm

This policy covers physical loss or damage caused by or resulting from a Named Windstorm as defined herein.

A Named Windstorm is defined as a storm that has been declared by the National Weather Service as a Hurricane, Typhoon, Tropical Cyclone and/or Tropical Storm.

It is understood and agreed that coverage for Named Windstorm shall apply to all loss or damage, not otherwise excluded to Property Insured, caused by or resulting from a Named Windstorm, including wind and wind driven rain, whether such losses include damage to real or personal property, Time Element loss or both. Any such ensuing loss that is subject to its own Sublimit of Liability is still subject to that Sublimit of Liability. In no event shall the total loss or damage from Named Windstorm and ensuing loss or damage exceed the applicable limits for Named Windstorm.

However it is further understood and agreed that this policy specifically includes loss or damage, up to the policy limit, from fire, explosion or leakage from fire protection equipment that is part of or arises directly from Named Windstorm.

The term Flood is as defined in the policy.

U. Newly Acquired Locations

This policy is automatically extended to cover additional property and interests described in this policy, which may be acquired or otherwise become at risk of the Insured during the term of and within the territorial limitations of this policy, subject to values not exceeding the Sublimit of Liability shown in the Declarations.

Acquisitions that are greater than the amount stated in the Sublimits of Liability shall be covered automatically for a period of ninety (90) days from the date of acquisition. To provide coverage beyond the ninety (90) day period the Insured must report the additional property and/or interests and pay additional premium, if required by the Insurers. It is agreed that the Sublimit of Liability applicable to the Newly Acquired Locations is waived once such acquired property is reported. It is also understood and agreed that the ninety (90) day period begins at the time when the insurance coordinator of the Named Insured is made aware of such acquisition.

This policy is automatically extended to cover all additional property and interests described in this policy, which the Insured has constructed, erected or assembled, whether at existing or new locations, and which attain substantial completion during the term of and within the territorial limitations of this policy providing that such newly constructed, erected or assembled property has been tested and commissioned in accordance with the Insured's standard procedures. It is agreed that the Sublimit of Liability applicable to the Newly Acquired Locations shall not apply to such constructed, erected or assembled property.

The coverage provided by this clause does not apply to:

1. the peril of Flood for locations situated in Special Flood Hazard Areas (SFHA), FEMA Flood Zone A or V and their sub-zones; or

2. the peril of Earth Movement for locations situated in Alaska, California or Hawaii; or

3. the peril of Named Windstorm for locations situated within 25 miles of the Atlantic or Gulf of Mexico coast lines.

4. new Gas Turbine Generator and Steam Turbine Generator units acquired after the inception date of this Policy

5. Business Interruption coverage as provided elsewhere in this Policy.

unless specifically agreed to by Insurers prior to attachment.

V. Pollution Cleanup of Land and/or Water

This policy is extended to cover the expenses actually incurred by the Insured to cleanup, remove and dispose of debris defined as a Pollutant and/or Contaminant from land and/or water on the Insured's premises if the release, discharge, dispersal, migration, or seepage of these substances results from direct physical loss or damage to Property Insured during the Period of Insurance which is caused by or results from a Peril Insured herein.

W. Preservation of Property

This policy covers the reasonable and necessary costs incurred to protect or preserve Property Insured, provided such actions are necessary due to actual or imminent insured physical loss or damage to such Property Insured.

X. Service Interruption

This policy covers physical loss or damage, including consequential loss, expense or damage there from, that is caused by or results from the interruption of incoming electricity, steam, gas, water, telecommunications (excluding satellites), refrigeration, or outgoing sewage or effluent, provided that the interruption is the result of direct physical loss or damage, by a Peril Insured by this policy, to property of a type insured by this policy, to the property of the service provider not insured hereunder, whether located on or outside the Named Insured's premises, and the physical loss or damage was sustained during the Period of Insurance of this policy.

It is understood that any applicable Sublimit of Liability for Service Interruption does not apply to physical loss or damage, as covered herein, to Property Insured that results from the Service Interruption.

Y. Temporary Removal of Property

When Property Insured is removed from an insured location for the purpose of being repaired or serviced or in order to avoid threatened physical loss or damage of the type insured by this policy, this policy covers such property:

1) While at the location to which such property has been moved; and
2) For physical loss or damage as provided at the insured location from which such property was removed.

But this Additional Coverage does not apply to property:

1) Insured, in whole or in part, elsewhere in this policy; or
2) Insured, in whole or in part, by any other insurance policy; or
3) Removed for normal storage, processing or preparation for sale or delivery.

Z. Tenant's Liability

This policy covers the Insured's legal liability as tenant or occupier toward the owner for physical loss or damage of the type not excluded by this policy to property at any location rented by the Insured or under the Insured's control where required by law or contract.

AA. Transit

This policy covers all property of the Insured, including the Insured's interest in and/or liability for property of others while in the custody of the Insured while in transit by any means of conveyance within the territorial limits of this policy.

Property in transit shall be valued at the amount of invoice plus any prepaid or advanced freight, profits or commissions due the Insured as selling agent and any other costs and charges as may have accrued and become legally due since shipment.

This insurance attaches and covers continually on incoming, outgoing, refused and/or returned shipments from the time the property is moved for the purpose of loading and continuously thereafter, while awaiting and during loading and unloading and while in temporary storage on any conveyance intended for use for any outbound or inbound shipment, including during deviation and delay, until safely delivered and accepted at the place of final destination.

This insurance is extended to cover loss or damage to property:

1) sold and/or shipped by the Insured under terms of F.O.B., C.I.F, F.A.S. point of origin and any other terms usually regarded as terminating the shipper's responsibility short of the points of delivery;
2) arising out of any unauthorized person(s) representing themselves to be the property party(ies) to receive goods for shipment or to accept goods for delivery;
3) occasioned by the acceptance of the Insured, its agents, or by its customers of fraudulent bills of lading, shipping and delivery orders, or similar documents,
4) shipments which are incoming to the Insured, and

5) arising from general average and/or salvage charges

However, Insurers shall not be liable for loss or damage to:

1) the conveyance used as the mode of transportation, including any part of the equipment thereof;
2) property in ocean marine transit;
3) property shipped by mail or parcel post from the time it passes into the custody of the Postal Service;

unless specifically declared to an agreed by Insurers.

The Insured may waive right(s) of recovery against private, contract and common carriers and accept bills of lading or receipts from carriers, bailees, warehousemen, processors limiting or releasing their liability, but this insurance shall not inure to the benefit of any carrier, bailee, warehouse or processor.

The Insured is not to be prejudiced by any agreement exempting lightermen from liability.

Seaworthiness of any vessel or watercraft or airworthiness of any aircraft is admitted between Insurers and the Insured.

Where goods are shipped under a bill of lading containing the Both to Blame Clause, Insurers agree, as to losses covered by this insurance, to indemnify the Insured for any undisputed amount of such loss, and for a maximum of fifty percent (50%) of such disputed amount, not exceeding the amount insured, for which the Insured may be legally liable to pay under such Clause. In the event that such liability is asserted, the Insured agrees to notify Insurers herein who shall have the right, at their own cost and expense, to defend the Insured against such claim.

BB. Valuable Papers and Records

This policy covers Valuable Papers and Records defined as written, printed or otherwise inscribed documents, security and records including but not limited to books, maps, films, drawings, abstracts, evidence of debt, deeds, mortgages, mortgage files, and manuscripts, but not including the monetary value of monies and/or securities.

SECTION II – TIME ELEMENT COVERAGE

1. BUSINESS INTERRUPTION

A. Coverage

This policy shall also cover against the actual loss sustained resulting from the necessary interruption of business conducted by the Insured caused by or resulting from direct physical loss, damage or destruction covered herein or endorsed hereon during the Period of Insurance.

B. Measure of Recovery

The measure of recovery in the event of a loss occurring during the Period of Insurance, shall be the reduction in Gross Earnings, as defined herein, directly resulting from such interruption of business, but not exceeding such length of time as would be required, with the exercise of due diligence and dispatch, to rebuild, repair or replace the destroyed or damaged property to the condition which existed immediately prior to the loss, commencing with the date of such damage or destruction and not limited by the date of expiration of this policy.

C. Expenses to Reduce Loss

This policy, within the Business Interruption coverage, also covers expenses, over and above normal operating expenses, which are necessarily incurred by the Insured to reduce or avert interruption of business, but only to the extent that the total amount which otherwise would have been paid is thereby reduced.

D. Gross Earnings

For the purpose of this insurance, "Gross Earnings" are defined as the sum of:

1) the total net sales value of production being power/energy revenues and ancillary service revenues, and

2) other earnings derived from the operations of the business including Capacity Payments, Bonus Payments and Excess Payments which may extend beyond the Period of Restoration but directly related to the recoverable Gross Earnings loss as a direct result of loss or damage occurring during the policy period;

3) as respects capacity committed under Resource Adequacy (RA) for the Long Beach facility only, the applicable Resource Adequacy Availability Incentive Mechanism (RAAIM) charges and/or replacement capacity costs incurred all combined not to exceed the monthly $/kw-month price declared in the latest schedule of values (SOV) on file with insurers, plus 10% margin. less the cost of:

1) Raw Stock from which such production is derived,

2) supplies consisting of materials consumed directly in the conversion of such Raw Stock into Finished Stock, or in supplying the services sold by the Insured, but limited to the cost of materials consumed that do not continue under contract,

3) service(s) purchased from outsiders (not employees of the Insured) for resale which do not continue under contract,

4) the cost of heat, light, and power in excess of minimum contract expense; and

5) any other charges or expenses that do not continue during the interruption or production or suspension of business.

When determining the reduction in Gross Earnings due consideration shall be given to:

1) the continuation of normal charges and expenses, including payroll, to the extent necessary to resume operations of the Insured with the same quality of service which existed immediately preceding the loss or damage by the Peril Insured against;

2) the experience of the business before the date of the Occurrence of the loss or damage and the probable experience of the business had no loss occurred;

3) any "take or pay" contract provisions as far as applicable.

2. EXTRA EXPENSE

A. Coverage

This policy will indemnify the Insured for the Extra Expense incurred caused by or resulting from direct physical loss, damage, or destruction covered herein or endorsed hereon during the Period of Insurance.

The term "Extra Expense" shall mean the excess of the total cost chargeable to the operation of the Insured's business over and above the total cost that would normally have been incurred to conduct the business had no loss or damage occurred.

Extra Expense shall not include costs and expenses incurred by the Insured for Replacement Power as defined herein.

B. Measure of Recovery

Insurers shall be liable for such necessary Extra Expense incurred only for such length of time as would be required with due diligence and dispatch to rebuild, repair or replace the damaged or destroyed property, commencing with the date of the loss and not limited by the expiration of this policy.

The Insured, as soon as practicable, shall resume Normal operations of the business and shall dispense with such Extra Expense.

3. ADDITIONAL COVERAGES

The following additional coverages are subject to the policy Limit of Liability, except where a specific Sublimit of Liability is stated within the Declarations. For the purposes of this Policy and the Additional Coverages below, Time Element loss shall mean Business Interruption and Extra Expense as defined above.

A. Contingent Time Element

This policy covers the actual Time Element loss sustained resulting from the necessary interruption of business conducted by the Insured that is caused by or results from direct physical loss or damage to:

1) The facilities and/or property of direct suppliers of the Insured;
2) The facilities and/or property of direct receivers, processors or distributors or customers of the Insured;
3) The facilities and/or property of direct transport companies relied on by the Insured;

provided that the loss or damage to such properties is caused by or results from a Peril Insured by this policy, to property of a type not excluded by this policy, and was sustained during the Period of Insurance of this policy.

Under this Contingent Time Element clause there shall be no recovery for costs and expenses incurred by the Insured for Replacement Power as defined herein.

In respects to this Contingent Time Element clause "direct" supplier, receiver, processor, distributor, customer or transport company shall be any party with whom the insured has a contractual relationship for services to supply product(s) to the insured, or to receive, process, distribute or transport the Insured's product(s). This includes any other third party with whom the Insured may not have a contractual agreement but whose facilities and/or property the Insured is physically dependent upon to continue their business.

B. Extended Period of Indemnity

The following provision applies to all Gross Earnings coverage except for Capacity Payments and Bonus Payments where the Capacity Payments and Bonus Payments Time Element Condition B. below applies:

Upon the termination of the Period of Restoration, Insurers will continue to pay the actual Time Element loss sustained until the earlier of:

1) the date that business activities are restored, with due diligence, to the condition that existed prior to direct physical loss or damage; or
2) the number of days stated within the Declarations of this policy beginning with the date that the property is actually repaired, rebuilt or replaced and deemed ready for operations.

C. Impounded Water

This policy is extended to cover the actual Time Element loss sustained resulting from the necessary suspension of business activities at an insured location if the suspension is caused by or results from the lack of water from a water supply stored behind dams or in reservoirs during the period of time shown in the Declarations from the end of the applicable deductible. The water supply must be used as a raw material or for generation of power or for other processing purposes. The inadequate supply of water must be caused by or result from a Peril Insured to a property type not excluded by this policy.

D. Ingress/Egress

This policy is extended to cover the actual Time Element loss sustained during the period of time shown in the Declarations from the end of the applicable deductible when ingress into or egress from an insured premises is thereby prevented due to a Peril Insured occurring within the number miles stated within the Declarations section of this policy.

E. Interdependencies

This policy shall also cover against the actual Time Element loss sustained at other non-damaged insured locations caused by or resulting from physical loss or damage covered herein or endorsed heron during the Period of Insurance. The applicable deductibles and limits shall apply based on the location(s) where the Time Element loss is incurred.

F. Interruption by Civil or Military Authority

This policy is extended to include the actual Time Element loss sustained herein during the period of time shown in the Declarations from the end of the applicable deductible when access to the premises is prohibited by order of civil or military authority when such order is a result of physical loss or damage covered herein or due to a Peril Insured occurring within the number miles stated within the Declarations section of this policy.

G. Law or Ordinance

This policy covers the actual Time Element loss sustained resulting from the suspension of business activities arising out of the additional time required to comply with law or ordinance, rules or regulations at the time of the repairs or replacement of the Property Insured.

H. Leasehold Interest

For property leased by the Insured, this policy is extended to cover pro-rata proportion from the date of loss to expiration date of the lease, to be paid without discount, for the Insured's interest in:

1) the amount of bonus paid by the Insured for the acquisition of the lease not recoverable under the terms of the lease for the unexpired term of the lease;
2) improvements and betterments to property during the unexpired term of the lease which is not covered under any other section of this policy; and
3) the amount of advance rental paid by the Insured that is not recoverable under the terms of the lease for the unexpired term of the lease.

When property is rendered wholly or partially untenable due to loss or damage caused by or resulting from Perils Insured herein during the Period of Insurance and the lease is cancelled by the Lessor in accordance with the conditions of the lease or by statutory requirements, then the Interest of the Insured as Lessee shall be paid for the first three (3) months succeeding the date of the loss and the Net Lease Interest shall be paid for the remaining months of the unexpired lease.

The following terms, wherever used in this section, shall mean as follows:

1) Interest of the Insured is defined as:

a) the excess of the rental value over the actual rental payable by the Lessee including any maintenance or operating charges paid by the Lessee during the unexpired term of the lease; and /or
b) the rental income earned by the Insured from sublease agreements to the extent not covered under any other section of this policy, over and above the expenses specified in the lease between the Insured and the Lessor.

2) Net Lease Interest is defined as that sum, when placed at six percent (6%) interest compounded annually will be equivalent to the interest of the Insured as Lessee.

Insurers shall not be liable for any increase of loss that may be occasioned by the suspension, lapse or cancellation of any lease or by the Insured exercising an option to cancel the lease.

I. Property in Transit

This policy covers the actual Time Element loss sustained resulting from loss or damage to property in transit.

J. Rental Income

The term "Rental Income" wherever used in this policy shall mean the sum of:

1) the total anticipated gross rental income from tenant(s) of the Insured's property, and
2) the amount of all charges assumed by tenant(s) which would otherwise be obligations of the Insured, plus
3) a similar value for that portion occupied by the Insured.

This policy further indemnifies the Insured for the contingent loss of Rental Income necessarily incurred by the Insured following loss or damage which renders the property wholly or partially untenantable whether such property is rented or not.

In determining Rental Income for the purpose of ascertaining the amount of loss sustained, due consideration shall be given to the experience of the business before the loss and probably experience thereafter had no such loss occurred.

If any Property Insured or part thereof, whether rented at the time or not, be destroyed or damaged by the Perils Insured during the Period of Insurance of this policy and because of such damage or destruction is rendered wholly or partially untenable, Insurers shall be liable for the rental income of such untenable portions less such charges and expenses which do not necessarily continue during the period of untenantability.

The loss shall be computed from the date of damage or destruction, until such time as the above described property could, with the exercise of due diligence and dispatch, be restored to the same tenable condition as before the damage or destruction and not limited by the expiration of this policy.

K. Service Interruption

This policy covers the actual Time Element loss sustained resulting from the necessary interruption of business conducted by the Insured that is caused by or results from the interruption of incoming

electricity, steam, gas, water, telecommunications (excluding satellites), refrigeration, or outgoing sewage or effluent, provided that the interruption is the result of direct physical loss or damage, by a Peril Insured by this policy, to property of a type insured by this policy, to the property of the service provider not insured hereunder, whether located on or outside the Named Insured's premises, and the physical loss or damage was sustained during the Period of Insurance of this policy.

It is understood that any applicable Sublimit of Liability for Service Interruption does not apply to Time Element losses resulting from physical loss or damage to the Insured's property that results from Service Interruption.

4. TIME ELEMENT CONDITIONS

A. Delay in Startup Exclusion

This policy does not cover Delay in Startup which is defined as the Gross Earnings not realized by the Named Insured during the period between the Anticipated Date of Completion of assets under construction and the actual date on which commercial operations or use or occupancy can commence.

B. Capacity Payments and/or Bonus Payments

1) In respect of CAPACITY PAYMENTS and BONUS PAYMENTS, the loss of Business Income insured under this Policy attributable to the necessary interruption of the Insured's business on a single day will, for the purposes of applying the Period of Restoration, Deductibles and Business Interruption limits applicable hereunder, be deemed to have been lost on that day notwithstanding that under the terms of the agreements between the Insured and any customer to which the Insured sells power under a bilateral agreement or as described in any applicable independent system operator/regional transmission organization rules the loss of revenue may be realized on another day or over a period within or beyond the Period of Restoration.

2) This policy does not cover any loss of Capacity Payments and/or Bonus Payments incurred by the Insured that are not a direct result of an Occurrence.

3) Subject to the calculation methodology described in paragraph 1) above, this policy does not cover any loss of Capacity Payments and/or Bonus Payments incurred by the Insured after the Period of Restoration causing or contributing to such loss. The calculation of any recoverable loss Capacity Payments or Bonus Payments under this Policy shall be limited to the Period of Restoration in accordance with the calculation methodology described in paragraph 1 above.

4) The following definitions apply:

BONUS PAYMENTS means any income that could have been earned as a result of an increase in rates or payments or an increase in the volume of business due to favorable business conditions following the occurrence of the physical loss or damage, including but not limited to, increases in rates or bonus payments caused by the impact of the physical loss or damage covered by this Policy.

CAPACITY PAYMENTS means payments to which the Insured is entitled through cleared bids for electric generating capacity under independent system operator / regional transmission organization rules or through the sale of capacity attributes under bilateral agreements, expressly excluding any BONUS PAYMENTS

C. Finished Stock

This policy does not cover Time Element loss resulting from damage to Finished Stock nor for the time required to reproduce said Finished Stock.

D. Idle Periods

This policy does not cover Time Element loss for any period during which business would not have been conducted for any reason other than physical loss or damage or the consequence of damage for type insured against.

E. Liquidated Damages/Contractual Obligations

This policy does not cover liquidated damages or other contractual obligations. It is further understood that Replacement Power is excluded under this provision.

F. Resumption of Operations

If the Insured can reduce the loss resulting from the interruption of the business:

1) by complete or partial resumption of operation of the property, whether damaged or not;
2) by making use of other property at the location of the loss or damage elsewhere;
3) by making use of stock (raw, in process or finished) at the location of the loss or damage or elsewhere;

then such reduction shall be taken into account in arriving at the amount of loss hereunder.

G. Deductible and/or Other Insurance

It is understood and agreed that Time Element Coverages provided herein or endorsed hereon apply in the event of physical loss or damage to Property Insured which would be covered by this policy but for the application of a deductible or Other Insurance provisions stated herein.

H. Strikers

This policy does not cover Time Element loss for any period during which business would not or could not have been conducted due solely to action by strikers or other employee work stoppage.

I. ISO Compliance Penalties

This policy does not cover Non-Performance Charges that become owed by the Insured under PJM Forward Capacity Market rules all as defined by PJM or similar charges in other ISO's for the failure to generate during Emergency Action Hours.

J. New Haven Peaking Extended Period of Indemnity Coverage as Respects the Contract for Differences PPA

The Insured's deductible for any losses sustained under this provision shall correspond to the impact of the actual days of the applicable Time Element deductible starting from the date of loss on the Insured's overall adjusted Business Interruption loss amount for the Occurrence or the equivalent monetary amount for this deductible period in relation to the Period of Restoration if such impact cannot otherwise reasonably be determined.

SECTION III – LOSS ADJUSTMENT AND SETTLEMENT

1. NOTICE OF LOSS

As soon as practicable after any loss or damage occurring under this policy is known to the Insured's Corporate Insurance and/or Risk Management Department, the Insured shall report such loss or damage with full particulars to the company listed below for transmission to Insurers.

Lockton Companies, LLC
3657 Briarpark, Suite 700
Houston, TX 77042

Attn:	Thomas Lockett	Mr. Jonathan Keller
Tel:	(713) 458-5227	
Cell:	(832) 439-3214	(617) 842-5556
e-mail:	tlockett@lockton.com	jkeller@lockton.com

2. REQUIREMENTS IN CASE OF A LOSS

The Insured will:

A. Give written notice as soon as practical to the Insurers of any loss or of any claim under this policy.

B. Protect the property from further loss or damage.

C. Promptly separate the damaged and undamaged property; put it in the best possible order; and furnish a complete inventory of the lost, destroyed, damaged and undamaged property showing in detail the quantities, costs, Actual Cash Value, replacement value and amount of loss claimed.

D. Give a signed and sworn proof of loss to the Insurers as soon as possible after the loss. The proof of loss must state the knowledge and belief of the Insured as to:

1) the time and origin of the loss.

2) the Insured's interest and that of all others in the property.

3) the Actual Cash Value and replacement value of each item and the amount of loss to each item; all encumbrances; and all other contracts of insurance, whether valid or not, covering any of the property.

4) any changes in the title, use, occupation, location, possession or exposures of the property since the effective date of this policy; and

5) by whom and for what purpose any location insured by this policy was occupied on the date of loss, and whether or not it then stood on leased ground.

E. Include a copy, if available, of all the descriptions and schedules in all policies and, if required, provide verified plans and specifications of any buildings, fixtures, machinery or equipment destroyed or damaged.

F. Further the Insured will as often as may be reasonably required:

1) Exhibit to any person designated by the Insurers all that remains of any property;
2) Submit to examination under oath by any person designated by the Insurers and sign the written records of examinations; and
3) Produce for examination at the request of the Insurers:
   a) All books of accounts, business records, bills, invoices and other vouchers; or
   b) Certified copies if originals are lost,

at such reasonable times and places that may be designated by the Insurers or its representatives and permit extracts and machine copies to be made.

3. Appointed Loss Adjuster and Expenses

In the event of a loss that may involve this insurance, the Insured may appoint, on behalf of the Insurers, a loss adjuster listed below, without seeking the prior approval of the Insurers.

A. Lloyd Warwick International/McLarens, or

B. Sedgwick , or

C. Others to be agreed between the Insured and the Insurer

The Loss Adjuster will notify the Insurers of the loss particulars and distribute all loss adjustment reports, updates and correspondence, as appropriate, to the Insurers.

It is further agreed that adjusting fees and expenses incurred by Insurers shall be payable by the Insurers and not subject to the Deductibles or Limits of Liability herein.

4. Loss Adjustment/Payment of Loss

Loss, if any, shall be adjusted with the Insurance and/or Risk Management Department of the Insured and all adjusted claims shall be paid to the Named Insured or as directed by them within thirty (30) days after filing a Proof of Loss with Insurers. For loss adjustment purposes, the Insured shall be considered as sole unconditional owner of the Property Insured, any contract or lease to the contrary notwithstanding.

5. Valuation (Basis of Settlement)

At the time of loss, the basis of settlement will be as stated below.

A. Real and Personal Property: The Replacement Cost, except Actual Cash Value if not replaced within 24 months of the date of loss (unless otherwise agreed to by the Company) in accordance with the Replacement Cost and Actual Cash Value definitions herein.

B. Raw Stock, supplies and other merchandise not manufactured by the Insured: The Replacement Cost, except catalyst and refractory lining at Actual Cash Value

C. Stock in process: The value of Raw Stock and labor expended plus the proper proportion of overhead charges.

D. Finished goods manufactured by the Insured: The regular cash selling price at the location where the loss occurs, less all discounts and charges to which the merchandise would have been subject had no loss occurred.

E. Brands and Labels: In case of loss or damage to property bearing a brand or trademark, or the sale of which in any way carries or implies the guarantee or the responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal and/or re-identifying in the customary manner of all such brands or trademarks or other identifying characteristics, the cost of such removal being included as part of the loss.

F. Pair and Set: For any articles that are part of a pair or set, the measure of damage to such article or articles shall be, at the Insured's option:

1) the reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles. In no event shall such loss or damage be construed to mean total loss of the pair or set; or

2) the full value of the pair or set, provided that the Insured surrenders the remaining article or articles of the pair or set to the Insurers.

G. Electronic Data/Media and Valuable Papers and Records: The cost of blank materials plus the actual reproduction cost including the costs and expenses of researching, reproducing and returning such property to the same condition in which it was prior to loss, including the Insured's overhead should the Insured participate in the repair of replacement of the damaged property.

H. Fine Arts: The appraised value or, in the absence of such appraisal, the market value at time of loss, plus Insured's costs.

I. Natural Gas or Other Petroleum Products: The costs to replace at the time of replacement.

6. Currency for Loss Payment

It is agreed that all amounts used herein are in United States currency (USD) and that premiums shall be paid and all losses adjusted and paid in United States currency. In the event of a loss adjustment involving foreign currency, conversion into the currency of the United States of America shall be calculated as follows:

A. In respect of physical loss or damage, the rate of exchange shall be the rate quoted by Citibank, N.A. as of the date that final proof of loss is signed. It is agreed that if partial proof is signed, then the rate of exchange shall be the rate quoted by Citibank, N.A. as of the date the partial proof is signed.

B. In respect of Time Element coverages, the rate of exchange shall be based on the average of the daily rate of exchange as quoted by Citibank N.A. over the period of loss.

7. Partial/Interim Payments

In the event of a loss occurring which has been ascertained to be a valid claim under this policy and estimated by the Insurers to be in excess of the Deductibles it is agreed that the Insurers will advance a mutually agreed upon partial payment of the estimated loss, subject to the policy provisions. To

obtain said partial payments, the Insured will submit a partial Proof of Loss with supporting documentation as required by Insurers.

8. Priority of Payments

In the event of a claim under this policy, it shall be the sole option of the Insured to apportion recovery under this policy when submitting final proof of loss, subject to the overall amount of the claim not exceeding the overall Limit of Liability contained herein.

9. Governing Law and Jurisdiction

It is understood and agreed that this Insurance shall be governed by and construed in accordance with the law and practice of the country or state specified in the Choice of Law and Jurisdiction clause within the Declarations or such other country or State as may otherwise be agreed with the Insurers and endorsed to this policy.

In the event that any provision of this policy is unenforceable under the law governing this policy because of non-compliance with any statute or other legislation, then this policy shall be deemed to be enforceable with the same effect as if it complied with such statute or legislation.

10. Appraisal

If the Insured and the Insurers fail to agree on the amount of the loss, then, on the written demand of either, each shall select a competent and disinterested appraiser and notify the other of the appraiser selected within twenty (20) days of such demand. The appraisers shall first select a competent and disinterested umpire, and, if failing for fifteen (15) days to agree upon such umpire, then, on the request of the Insured or the Insurers, such umpire shall be selected by a judge of a state or federal court of record in the state in which the damaged property is located. The appraisers shall then appraise the loss, stating separately the loss to each item; and, failing to agree, shall submit their differences, only, to the umpire. An award in writing, so itemized, of any two when filed with the Insurers shall determine the amount of loss and shall be binding and final. Each appraiser shall be paid by the party selecting him and the expenses of appraisal and umpire shall be paid by the parties equally.

11. Service of Suit Clause (U.S.A.)

It is agreed that in the event of the failure of the Insurers hereon to pay any amount claimed to be due hereunder, the Insurers hereon, at the request of the Insured, will submit to the jurisdiction of a Court of Competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Insurers' 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 Mendes and Mount, 750 Seventh Avenue, New York, N.Y. 10019·6829, USA and that in any suit instituted against anyone of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Insured to give. a written undertaking to the Insured that they will enter a general appearance upon Insurers' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefore, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their 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 Insured or any beneficiary hereunder arising out of this contract of Insurance, and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

12. SUBROGATION

In the event of any payment under this policy, Insurers shall be subrogated to the extent of such payment to all the Insured's rights of recovery there from. The Insured shall execute all papers required and shall make all reasonable efforts that may be necessary to secure such right.

Insurers will act in concert with all other interests concerned, e.g. the Insured and any other Insurer(s) participating in the payment of any loss, in the exercise of such rights of recovery. The Insured will do nothing after the loss to prejudice such rights of recovery.

If any amount is recovered, after deducting the costs of such recovery, such amount shall be divided between the interests concerned in the proportion of their respective interests. If there should be no recovery, the expense of proceedings shall be borne proportionally by the interests instituting the proceedings.

13. WAIVER OF SUBROGATION

Insurers will have no rights of subrogation against:

A. any person or entity, which is an Insured under the policy; or

B. any other person or entity, which the Insured has waived its rights of subrogation against before the time of loss, as contained within written contractual agreements drawn up by Insured and other persons or entities prior to loss.

However, it is a condition of this policy that the Insurers shall be subrogated to all the Insured's rights of recovery against:

A. The Purchase Agreement for the Supply of Power Island Equipment for the 485MW Combined Cycle Facility to be located at the Bridgeport Harbor Station in Bridgeport, CT

(contract #MA00004017) between PSEG Power Connecticut LLC and General Electric Company

14. Salvage and Recovery

After expenses incurred in salvage and recovery are deducted, any salvage or other recovery, except recovery through subrogation proceedings and from underlying and excess insurance as described herein, shall accrue to the benefit of Insurers until the sum paid by Insurers has been recovered, except for any amount assumed by the Insured beyond any payment made under this policy, which amount shall accrue entirely to the benefit of the Insured until such amount has been recovered by the Insured.

15. Non-Reduction of Limits of Liability

Loss or damage shall not reduce the amount of insurance recoverable, except where an aggregate limitation of insurance applies. The reinstatement of any exhausted aggregate limitation of insurance is not permitted unless authorized by Insurers in writing.

16. Assistance and Cooperation of the Insured

The Insured shall cooperate with Insurers and, upon Insurers request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits.

17. Entry, Control and Abandonment

After physical loss or damage to Property Insured, Insurers shall have immediate right of access and entry by accredited representatives in order for them to make an estimate of the loss or damage after the Insured has secured the property against further loss or damage, however, Insurers shall not be entitled to control or possession of the Property Insured nor can the Insured abandon the property to Insurers without their written consent.

18. Control of Damaged Merchandise

In case of physical loss or damage to finished goods, the Insured shall have full right to the possession and control of all such damaged goods. The Insured, exercising a reasonable discretion, shall be the sole judge as to whether such damaged goods are suitable for consumption or reprocessing or for marketing and no such damaged goods deemed by the Insured to be unfit shall be sold or otherwise disposed of except by the Insured or with the Insured's consent, but the Insured shall allow Insurers any salvage obtained on any sale or other disposition of such goods.

19. Claim Against Transit Carrier and/or Bailee

No claim for physical loss or damage during transit shall be payable hereunder until the Insured has filed a claim with and made reasonable efforts to secure payment from the transporting carrier and the confirmation that the carrier has denied liability.

20. Knowledge of Occurrence

It is agreed that knowledge of Occurrence by an agent, servant or employee of the Insured shall not in itself constitute knowledge by the Insured. Knowledge is understood to occur only when the Insurance and/or Risk Management Department of the Insured's corporation, or some other person the Insured has designated as responsible for insurance matters, shall have received notice from its agent, servant or employee.

21. Due Diligence and Protection of Property

The Insured shall use due diligence and will take all reasonable steps to protect, recover or save the Property Insured and minimize any further or potential loss or damage when:

A. the Property Insured has sustained direct physical loss or damage by a Peril Insured; or

B. the Property Insured is in imminent danger of sustaining direct physical loss or damage by a Peril Insured.

The acts of the Named Insured or the Insurers in protecting, recovering or saving the Property Insured will not be considered a waiver or an acceptance or abandonment.

22. Claim Preparation Expenses/Professional Fees

This policy is extended to cover fees payable to the Insured's auditors or consultants for producing and certifying particulars or details of the Insured's business required by Insurers in order to arrive at the amount of loss payable under this policy except that fees payable to Public Adjusters or Attorneys are excluded absolutely. For the purposes of this Condition, Public Adjusters are defined as individuals or firms that the Insured engages to negotiate claim settlements with Insurer's adjusters.

23. Hired Property

Where the Insured enters into a lease or hiring agreement for property of a type insured hereunder and the terms of such lease or hiring agreement include a disclaimer clause in favor of the lessor or the owner, then the insurance provided by this Policy shall not be prejudiced by the Insured agreeing to such terms.

SECTION IV - GENERAL PROVISIONS

1. ASSIGNMENT

This policy may not be assigned nor any legal rights or interests in the policy be transferred without the Insurers written consent.

2. BANKRUPTCY/CHANGE OF INTEREST

Insurers shall be liable for loss or damage occurring after an authorized assignment under the Bankruptcy Act or a change of title by succession, by operation of law or death.

3. CANCELLATION

This policy may be cancelled at any time at the request of the Insured by delivery to Insurers written notice stating when thereafter such cancellation shall take effect. Return premium shall be allowed to the Insured on the basis of pro-rata return of the unearned premium.

This policy may be cancelled by Insurers by certified mailing of written notice stating that in no less than ninety (90) days thereafter, ten (10) days in the event of non-payment of premium, such cancellation shall be effective. Return premium shall be allowed to the Insured on the basis of pro-rata return of the unearned premium.

Mailing notice shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the Period of Insurance. Delivery of such written notice by either the Insured or by Insurers shall be equivalent to mailing.

4. CARRIERS OR BAILEES

This insurance will not inure, directly or indirectly, to the benefit of any carrier, nor without the affirmative consent of the Insured, to the benefit of any other bailee. The Insured may accept without prejudice to this insurance ordinary bills of lading, shipping receipts or warehouse receipts, including any released bills of lading or similar documents.

5. CERTIFICATES OF INSURANCE

All parties to whom Certificates of Insurance have been issued are automatically added to this policy upon issuance of said certificates either as an Additional Insured or as Loss Payee or both, in accordance with the terms and conditions of said certificates. Permission is granted for Lockton Companies, LLC to issue certificates on behalf of Insurers. Certificates are issued as a matter of information only and confer no rights upon the additional interest named below, and they do not

amend, extend, or alter the coverage afforded by this policy. Coverage under this policy can only be amended, extended or altered by endorsement.

6. Coinsurance Waiver

This policy is not subject to any coinsurance penalties or coinsurance provisions.

7. Conflicts of Wording

The terms and conditions contained in this policy shall supersede those of the Insurer's basic policy and/or endorsements, which are attached to this policy, wherever the same may conflict, except those required by law.

Where there is a conflict between the specific sections and general conditions of this policy, the conditions of the specific section shall prevail.

8. Conformance to Statutes

To the extent that any provisions of this policy are governed by federal or state statutes, the comparable provisions of this policy shall be deemed to be amended in accordance with such statutes.

9. Definitions

A. Actual Cash Value

The Replacement Cost less depreciation, however, in no event shall the Actual Cash Value exceed what it would then cost to repair or replace the same with material of like kind and quality.

B. Additional Insured

Additional Insured shall include all persons, firms or corporations specifically named or falling within the general description stated in the Declarations

C. Earthquake

The term "Earthquake" where contained herein is land movement due to seismic activity, shocks, or tremors and includes tsunami resulting from Earthquake.

D. Electronic Data Processing Media

Facts, concepts and information converted to a form useable 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.

E. Excess Payments

The amount the counter party would pay the Insured over and above the base rate paid for said power because of the Insured's production levels.

F. Gas Turbine Generator

Gas Turbine Generator shall mean any turbine unit utilizing the gaseous products of combustion and shall include:

1) Any driving turbine,
2) Any combustor, precooler, intercooler, regenerator or heat exchanger of said unit,
3) Any electric generator, pump, compressor, fan, blower, wheel or gear on any shaft which is connected to any of said turbines by coupling, clutch or gear set,
4) Any mechanical or hydraulic governing machine together with any electric motor used solely therewith,
5) Any auxiliary apparatus mounted on the bed or frame of the unit,
6) Any lubricating oil pump or any fuel pump or any pump for circulating a coolant, if used solely for the unit, together with any machine driving any such pump,
7) Any auxiliary electric motor, steam turbine or other apparatus used solely to rotate the unit for starting or maintenance purposes,
8) Any apparatus used solely to scavenge the unit,
9) Any shaft which forms a part of the unit, or which connects parts of the unit, together with any coupling, clutch, bearing gear or gear set on said shaft, and
10) Any interconnecting wiring piping or ducts between parts of the unit and which are mounted on the unit; but the term shall not include:
    a) any electronic computer or electronic data processing equipment used to govern or control the unit,
    b) any machine or apparatus except as included in sections (1-10) above,
    c) any wiring, piping or ducts lading to and from the unit, nor
    d) any boiler utilizing exhaust gases from any gas turbine unit.

G. Generator Step Up Transformers (GSUs) and Transformers

A device connected to the Gas Turbine Generator or Steam Turbine Generator that transfers electrical energy from one alternating circuit to another with a change in voltage, current, phase, or impedance. The term Transformer shall mean any transformer unit, but does not include (1) Any electrical conductor or piping leading to or from the transformer, or (2) Electronic computer or electronic data processing equipment.

H. ISO

For the purposes of this policy ISO shall mean Independent System Operator.

I. Named Insured

The Named Insured shall be deemed the sole and irrevocable agent for each and every Insured under this policy for the purpose of:

1) giving or receiving from Insurers notices of cancellation or non-renewal;
2) giving instructions to or agreeing with Insurers for alterations to this policy;
3) making or receiving payments of premium or adjustments of premium.

J. Normal

The condition that would have existed had no loss or damage occurred.

K. Occurrence

Occurrence shall mean all losses or damages that are attributable to one cause or to a series of similar causes. All such losses will be added together and the total amount of such losses will be treated as one occurrence irrespective of the period of time or area over which such losses occur, except as stated below.

Each loss which involves the peril of Earth Movement shall include all loss or damage there from, wherever occurring, as the result of all Earth Movement which arises or occurs during a continuous period of seventy-two (72) hours, however, in respects to Earthquake if the National Earthquake Information Service of the United States Department of the Interior should declare that one single Earthquake had continued at the location(s) involved beyond a period of seventy-two (72) hours, all loss or damage, whenever occurring, sustained as a result of the Earthquake that continued during such extended period shall be included as a single loss Occurrence. The Insured may choose the date and time when such period of continuous hours commences.

Each loss Occurrence which involves the perils of tornado, windstorm, cyclone, hurricane, hail or flood shall include all loss or damage, whenever or wherever occurring, occasioned by these perils which arise out of one atmospheric disturbance that arises or occurs during a continuous period of seventy (72) hours; however, if the National Weather Service of the United States should declare that one atmospheric disturbance had continued at the location(s) involved beyond a period of seventy-two (72) hours; all loss or damage, whenever or wherever occurring, sustained as a result of the atmospheric disturbance that continued during such extended period shall be included as a single loss Occurrence. The Insured may choose the date and time when such period of continuous hours commences. In respects to Flood, it is further agreed that if insured locations are experiencing rising waters that go beyond seventy-two (72) hours that the single Occurrence period shall continue until the water has fully receded.

If this policy should expire or be cancelled while any such Occurrence or disaster is in progress, it is understood and agreed that Insurers are responsible as if the entire loss had occurred prior to termination of this insurance.

L. Period of Indemnity

A maximum Period of Restoration in any one Occurrence, as shown in the Declarations, commencing from the exhaustion of the time deductible stated in the Declarations of this policy and not limited by the expiration of this policy.

M. Period of Restoration

The length of time as would be required, with the exercise of due diligence and dispatch, to rebuild, repair or replace the destroyed or damaged property to the condition which existed immediately prior to the loss, commencing with the date of such damage or destruction and not limited by the date of expiration of this policy.

N. Pollutants and/or Contaminants

Any material which, after its release, can cause or threaten damage to human health or human welfare or cause or threaten damage, deterioration, loss of value, marketability or loss of use to Property Insured herein including, but not limited to bacteria, fungi, virus or any hazardous substances as listed in the Federal Water Pollution Control Act, Clean Air Act, Resource Conservation and Recovery Act of 1976 or Toxic Substances Control Act or as designated by the US Environmental Protection Agency.

O. Raw Stock

Fuel, supplies and other materials in the state in which the Insured receives it for conversion by the Insured into Finished Stock.

P. Replacement Cost

The lesser of the amount it takes or would take to repair or replace the damaged or destroyed property with new materials of like kind and quality, without deduction for depreciation and including the Insured's overhead should the Insured participate in the repair or replacement of damaged property, all determined at the time of repair or replacement at the place of the loss.

It is understood and agreed that as respects replacement cost, the following shall apply:

1) the Insured shall have the option to rebuild or replace the insured property by a construction or type superior to or more extensive than its condition when new;
2) the Insured shall have the option of replacement with electrical and mechanical equipment having technological advantages and/or representing an improvement in function and/or forming part of a program or system enhancement;
3) subject to Insurers prior agreement, the Insured may elect to obtain loss settlement on a replacement cost basis regardless of whether the real and/or personal property lost,

damaged or destroyed has been replaced, provided the proceeds of such loss settlement are expended in other capital expenditures related to the Insured's operations;

4) the Insured may elect to replace the property lost, damaged, or destroyed at an alternative site provided the Insurers liability is not increased beyond the amount it would have cost to replace on the same site;

5) if the Insured participates in the repair or replacement of damage property, then the Insured's expenses for such participation shall be included as part of the repair or replacement costs, including normal and reasonable profit and overhead.

It is understood and agreed that Insurers' liability shall not exceed the lesser of the amount required to repair or replace the damaged or destroyed property with new materials of like kind and quality without deduction for depreciation.

Q. Replacement Power

Replacement Power as used within this policy shall mean electricity purchased from third parties not insured by this policy, including costs for trading or distributing such electricity.

R. Steam Turbine Generator

The term Steam Turbine Generator shall mean any turbine unit utilizing the energy of vapors of water and shall include:

1) any driving turbine,
2) any electric generator, pump, compressor, fan, blower, wheel or gear on any shaft of the driving turbine or turbines or on a shaft which is connected to any of said turbines by any coupling, clutch, or gear set,
3) any mechanical or hydraulic governing mechanism together with any electric motor used solely therewith,
4) any auxiliary apparatus mounted on the bed or frame of the unit,
5) any lubricating oil pump, fuel pump or any pump for circulating a coolant, if used solely for the unit, together with any machine driving any such pump,
6) any auxiliary electric motor, steam turbine or other apparatus used solely to rotate the unit for starting or maintenance purposes,
7) any shaft which forms a part of the unit or which connects parts of the unit, together with any coupling, clutch, bearing, gear or gear set on said shaft, and
8) any interconnecting wiring, piping or ducts between parts of the unit and which are mounted on the unit; but the term shall not include:
   a) any electronic computer or electronic data processing equipment used to govern or control the unit;
   b) any machine or apparatus except as included in sections 1-8 above;
   c) any wiring, piping or ducts leading to or from the unit;
   d) any condenser, its connecting pipe or adapter nor
   e) any penstock or draft tube.

10. Errors and Omissions

If physical loss or damage is not payable under this policy solely due to an unintentional material error or omission made by the Insured:

A. In the description of where insured property is physically located, including locations;
   1) Owned, rented or leased by the Insured on the effective date of this policy; or
   2) Purchased, rented or leased by the Insured during the term of this policy; or

B. In the inadvertent cancellation of properties that results in the cancellation of the Property Insured under this policy;

then this policy covers such physical loss or damage, to the extent it would have provided coverage had such unintentional error or omission not been made.

It is a condition of this clause that any unintentional error or omission be reported by the Insured to Insurers when discovered and corrected.

11. Exclusions

The following exclusions apply to all sections of this policy.

A. Asbestos Exclusion

1) Except as set forth in 2) below, this policy does not insure asbestos or any sum relating thereto.
2) This policy insures asbestos physically incorporated in Property Insured but only for that part of the asbestos which has been physically damaged during the Period of Insurance by a peril not otherwise excluded by this policy.
3) Coverage provided in 2) above is subject to all limitations in this policy and to each of the following additional policy conditions and limitations:
   a) the property must be insured under this policy;
   b) the peril(s) causing the damage must be the immediate, sole cause of the damage to the asbestos;
   c) the Insured must inspect the property and report to the Insurers the existence of and cost of the damage within twelve (12) months after damage by a Peril Insured;
   d) insurance under this policy in respect of asbestos shall not include any sum relating to:
      i) faults in the asbestos or its design or workmanship,
      ii) asbestos not physically damaged by a Peril Insured,
      iii) actions taken to protect human health or property, or
      iv) standards or requirements set by any government or regulatory authority.

B. Authorities Exclusion

Except as specifically stated in this policy or endorsement attached thereto, the Insurers shall not be liable for fines, or penalties incurred, sustained by or imposed on the Insured at the order of any Government Agency, Court, or other Authority arising from any cause whatsoever.

C. Biological or Chemical Materials Exclusion (NMA 2962)

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

D. Cyber Exclusion

Notwithstanding any provision(s) to the contrary within this policy or any endorsement(s) attached thereto, it is understood and agreed that this policy does not insure any loss of, damage to, destruction, distortion, interruption, erasure, corruption or alteration of Electronic Data caused by Computer Virus, nor any resulting Business Interruption or other Time Element loss. In the event that Computer Virus causes ensuing loss or direct damage to Property Insured, then this policy, subject to all of its terms, conditions and exclusions, shall cover only such resulting damage.

Electronic Data means facts, concepts, code or any other information converted to a form useable for communication, interpretation or processing by computers or other electronic or electromechanically data processing or electronically controlled equipment, and includes programs, software and other coded instructions for the processing or manipulation of other data or the direction and manipulation of any equipment.

Computer Virus means any corrupting, harmful or otherwise disruptive instructions or code including any unauthorized instructions or code, programmatic or otherwise, that propagate through any computer or computer system(s) or groups of whatsoever nature.

E. Data Distortion/Corruption Exclusion

The Insurers will not pay for damage or consequential loss directly or indirectly caused by, consisting of, or arising from:

1) Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
2) Any corruption, destruction, distortion, erasure or other loss or damage to data, software or any kind of programming or instruction set, other than as a result of Computer Virus which is addressed within Item D. -Cyber Exclusion - forming part of these General provisions,
3) Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing inability or failure of the Insured to conduct business.

This exclusion shall not exclude subsequent damage or consequential loss, not otherwise excluded, which itself results from a peril not otherwise excluded.

Such damage or consequential loss described in 1), 2), or 3) above, is excluded regardless of any other cause that contributed concurrently or in any other sequence.

F. Electronic Date Recognition Exclusion

This policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly or indirectly arising out of or relating to:

1) the recognition, interpretation, calculation, comparison, differentiation sequencing or processing of data involving one or more date or time changes, including leap year calculations, by any computer system, hardware, program or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the insured or not; or

2) any change, alteration, correction or modification involving one or more date or time changes, including leap year calculations, to any such computer system, hardware, program or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the insured or not.

Except as provided for in the next paragraph, this exclusion applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.

If damage not otherwise excluded by this policy results, then subject to all its terms and conditions, this policy shall be liable only for such resulting damage. Such resulting damage shall not include any cost, claim or expense, whether preventative, remedial or otherwise arising out of or relating to any change, alteration, correction or modification relating to the ability of any damage computer system, hardware, program or software or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment to recognize, interpret, calculate, compare, differentiate, sequence or process any data involving one or more date or time changes, including leap year calculations. Each claim for resulting damage shall be adjusted separately for each location at which resulting damage occurs, and each location at which such resulting damage occurs shall be regarded as a separate and distinct event.

G. Fungi (Mold) Exclusion

Notwithstanding any other terms or conditions, this policy does not insure against:

1) any cost or expense incurred to clean up, remove or remediate any Fungi, or;

2) any cost or expense incurred to test for, monitor, or assess the existence of, concentration or effects of Fungi.

For the purpose of this policy, Fungi shall mean any form of fungus, including but not limited to yeast, mold, mildew, smut, mushrooms, spores, mycotoxins, odors or any other substances, products or byproducts produced by, released by or arising out of the current or past presence of Fungi.

H. Leases, Licenses, Contracts and Orders Exclusion

This policy does not cover any increase of loss resulting from the suspension, lapse, or cancellation of any lease, license, contract or order unless such suspension, lapse or cancellation results directly from the interruption of business and then there shall be coverage for only such loss as affects the Insured's earnings (excluding imposed fines, penalties or punitive damages) during and limited to the Period of Restoration covered under this policy, except as provided by the Leasehold Interest coverage extension herein.

I. Political Risks Exclusion

Loss of property due to Political Risks is hereby excluded. Political Risks are defined as follows: "Confiscation, expropriation, nationalization, commandeering, requisition or destruction of or damage to property by order of the Government de jure or de facto or any public, municipal or local authority of the country or area in which the property is situated; seizure or destruction under quarantine or customs regulation"

J. Pollution and/or Contamination Exclusion

This policy excludes loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal of Pollutants and/or Contaminants, all whether direct or indirect, proximate or remote or in whole or in part caused by contributed to or as aggravated by any physical damage insured by this policy, except as specifically provided in this policy.

However, if a Peril Insured results directly or indirectly from seepage or contamination or pollution, then any loss or damage insured under this policy resulting directly or indirectly from that Peril Insured is covered, subject to the provisions of this policy.

K. Radioactive Contamination Exclusion

This policy excludes loss or damage caused by or resulting from nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, attributed to, or aggravated by the Peril(s) Insured against in this policy except that:

1) If a Peril Insured ensues, then liability is specifically assumed for loss by such Peril Insured hereunder but not including any loss due to nuclear reaction, nuclear radiation or radioactive contamination.

L. War Exclusion

This policy excludes loss or damage caused by or resulting from:

1) Hostile or warlike action in time of peace or war, including action in hindering, combating, or defending against an actual, impending, or expected attack:
    a) by any government or sovereign power (de jure or de facto) or by any authority maintaining or using military, naval or air forces;

b) or by military, naval or air forces;

c) or by an agent of such government, power, authority or forces;

2) Any weapon employing atomic fission or fusion;

3) Rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such Occurrence;

4) Seizure or destruction by order of public authority, except destruction by order of public authority to prevent the spread of, or to, otherwise contain, control or minimize loss, damage or destruction which occurs due to a Peril Insured against under this policy.

5) Risks of contraband or illegal trade.

12. Inspection and Audit

Insurers shall be permitted, but not obligated, to inspect the Insured's property at any time. Neither Insurers' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant such property is safe.

Insurers may examine and audit the Insured's books and records at any time during the Period of Insurance and extensions thereof and within three (3) years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

13. Misrepresentation and Fraud

If an insured makes any claim knowing the same to be false or fraudulent, as regards amount or otherwise, or if fraudulent means are used by an Insured to obtain any benefit under this insurance, no monies shall be payable in respect of that claim to the Insured making such false or fraudulent means, however, claims made by other Insureds shall not be prejudiced.

This policy will remain in force however and the Insurer(s) shall have the right to cancel coverage in respects to the Insured who made the fraudulent claim or used fraudulent means, subject to the Insurer(s) giving notice of such cancellation to the Insured in accordance with the cancellation provisions of this policy. Any claims that were submitted and/or are in the processes of being settled prior to such fraudulent act shall be unaffected by such cancellation.

14. Multiple Insured's Clause

It is noted and agreed that, if the Insured comprises more than one insured party each operating as a separate and distinct entity then, (save as described in this Multiple Insureds' Clause), cover hereunder shall apply in the same manner, and to the same extent, as if individual policies had been issued to each such insured party, provided that the total liability of the Insurers to all of the insured

parties collectively shall not exceed the Policy Limit of Liability, including any Aggregate Limits of Liability and Limits of Liability.

It is further understood and agreed that any payment or payments by Insurers to any one or such insured parties shall reduce, to the extent of that payment, Insurers' liability to all such parties arising from any one Occurrence giving rise to a claim under this policy and (if applicable) in the aggregate.

It is further understood and agreed that the insured parties will at all times preserve the various contractual rights and agreements entered into by the insured parties and the contractual remedies of such parties in the event of the loss or damage.

It is further understood and agreed the Insurers shall be entitled to avoid liability to or, (as may be appropriate) claim damages, from any of the insured parties in circumstances of fraud, material misrepresentation, material non-disclosure or breach of any warranty or condition of this policy each referred to in this clause as a Vitiating Act.

It is however agreed that (saved as described in the Multiple Insureds' Clause) a Vitiating Act committed by one insured party shall not prejudice the right to indemnity of any other insured party, who has an insurable interest and who has not committed a Vitiating Act.
Insurers hereby agree to wave all rights of subrogation which they may have or acquire against any insured party, except where the rights of subrogation or recourse are required in consequence of or otherwise following a Vitiating Act, in which circumstances Insurers may enforce such rights, notwithstanding the continuing or former status of the vitiating party as insured.

15. No Control Clause

This insurance shall not be prejudiced by any act or neglect of the owner of any property if the Insured is not the owner thereof, or by any act or neglect of any occupancy of any property, when such act or neglect of the owner or occupant is not within the control of the Insured, or by failure of the Insured to comply with any warrant or condition contained in any form or endorsement attached to this policy with regard to any portion of the premises which the Insured has no control.

16. Other Insurance

Except as provided in the Excess Insurance, Underlying Insurance and/or Contributing Insurance clauses below, if there is other collectible insurance, this policy will cover as excess insurance and will not contribute with such other insurance.

A. Excess Insurance

Permission is granted the Insured to have excess insurance over the Limit of Liability in this policy and the existence of such insurance, if any, shall not reduce any liability under this policy.

B. Underlying Insurance

Permission is granted to the Insured to purchase insurance on all or part or the Deductibles and against all or any of the perils covered by this policy. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this policy.

C. Contributing Insurance

Permission is granted for other policies written upon the same plan, terms, conditions and provisions as those contained in this policy. This policy shall contribute to the total of each loss otherwise payable herein to the extent of the participation of this policy in the total limit of liability as provided by all policies written upon the same plan, conditions and provisions as those contained in this policy, except as provided in the Primary Insurance clause below.

17. Primary Insurance

It is understood and agreed to the extent insurance is afforded to any Additional Insured and/or Loss Payee under this policy and such insurance is expressly required by written contract between the Insured and such Additional Insured and/or Loss Payee to be primary, then insurance provided by this policy shall apply as primary and not contributing with any insurance carried by such Additional Insured and/or Loss Payee. Nothing herein contained shall be held to waive, vary, alter or extend any condition or provision of the policy other than as above stated.

18. Records

Books and records shall be kept by the Insured in such manner that the total project cost of any work performed and the amount of any loss or damage covered by this policy can be accurately determined.

19. Severability of Interest

Each of the Insured's covered by this policy will have the same protection and obligations as if this policy had been issued individually to each of them. However, the inclusion of more than one Insured will not operate to increase the limit of liability of the Insurers beyond the Limit of Liability stated in this policy which is a combined limit for all of the Insureds. Insurers shall have no liability excess of this limit whether the Insured's loss(es) are sustained by all of the Insureds or any one of them.

20. Titles and Paragraphs

The several titles of the various paragraphs of this policy and any endorsements thereto and supplement contracts, if any, attached to this policy are inserted solely for convenience or reference and shall not be deemed in any way to limit or affect the provisions to which they relate.

21. Values

The values declared to Insurers at the inception of this policy are for premium calculation purposes only and shall not limit the coverages provided by this policy. Except as set forth in Endorsement No 6. "Business Interruption Monthly Limits"

ENDORSEMENT NO. 1

NAMED INSURED:	**Alpha Generation Super Holdings, LLC, et al**
PERIOD OF INSURANCE:	December 1, 2025 to December 1, 2026
EFFECTIVE DATE OF ENDORSEMENT:	December 1, 2025

MORTGAGEE CLAUSE

If so instructed by the First Named Insured, loss or damage, if any, under this policy , including without limitation, any business interruption coverage provided therein, shall be payable to the mortgagee **(Lender Specified below)** or trustee under the Credit Agreement, as its interest may appear, in its capacity as a representative for other lenders. For the avoidance of doubt, loss or damage under the policy to be paid to Mortgagee, as indicated above, shall include, without limitation, any business interruption coverage provided under the policy.

This policy shall not be invalidated nor suspended as to the interest of Mortgagee by any act or neglect of the mortgagor or owner within the described property, nor by any foreclosure or other proceedings or notice of sale relating to the property, nor by any change in the title or ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy provided that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee or trustee shall, on demand, pay the same. Provided also that the mortgagee or trustee shall notify Insurers of any change of ownership or occupancy or increase in hazard which shall come to the knowledge of said mortgagee or trustee and, unless permitted by this policy, it shall be noted thereon and the mortgagee or trustee shall, on demand, pay the premium for such increased hazard for the term of use thereof; otherwise this policy shall be null and void. It is hereby expressly acknowledged that such interest of Mortgagee shall be deemed to extend to all of the within described property and any and all loss or damage payable under this policy in respect to any or all thereof.

It is further agreed that this policy shall not be assigned, cancelled, or amended by material changes in coverage or deletion of locations unless 30 days prior written notice of such contemplated action is given by the Insurer(s) by registered mail (return receipt requested) to **Lender Specified Below**

In addition, the Insurer(s) agree to give the Mortgagee 10 day's prior written notice of nonrenewal of the policy at the address set forth above.

Furthermore, if the Insured fails to render proof of loss within the time specified in this policy, the Insurer(s) agree to notify the Mortgagee and the Mortgagee shall have 30 days from receipt of such notice within which to file a claim, irrespective of the provisions of this policy.

The rights of the Mortgagee to recover the full amount of its claim shall not be affected, prejudiced or impaired by any right of subrogation to which the Insurer(s) may become entitled and any such

subrogation shall be subject and subordinate to the prior and paramount lien and rights of the Mortgagee for any and all indebtedness not fully discharged by the payment of loss or damage under this policy to Mortgagee.

SPECIFIED LENDER/LOSS PAYEE:

1. As respects the following locations:
    - GB II Connecticut LLC - New Haven Harbor Steam, Bridgeport Harbor Unit 5
    - GB II New York LLC - Bethlehem Energy Center
    - Montville Power LLC
    - Devon Power LLC
    - Connecticut Jet Power LLC – CT Jets - Cos Cob, CT Jets - Branford, CT Jets - Franklin Drive, CT Jets - Torrington Terminal
    - Oswego Harbor Power LLC
    - Arthur Kill Power LLC
    - Long Beach Generation LLC – Long Beach
    - Parkway Generation Operating LLC – Bergen I, Bergen II, Linden Combined Cycle, Linden Peaking, Kearny, Burlington
    - Parkway Generation Sewaren Urban Renewal Entity LLC – Sewaren
    - Parkway Generation Keys Energy Center LLC – Keys
    - GB II New Haven LLC – New Haven Harbor Peaking
    - Clean Energy Future- Lordstown LLC

    SPECIFIED LENDER/LOSS PAYEE:

    Citibank, N.A., as Collateral Agent, 388 Greenwich Street, NY, NY 10013

2. As respects the following locations:
    - Astoria
    - Gowanus
    - Narrows

    SPECIFIED LENDER/LOSS PAYEE:

    MUFG Union Bank N.A. its successors and/or assigns, PO Box 65168, Phoenix AZ, 85082-5168

3. As respects the following locations:
    - Griffith Energy, LLC

    SPECIFIED LENDER/LOSS PAYEE:

CITI Bank, N.A. as Collateral Agent on behalf of the Secured Parties as defined in the Credit Agreement

4. As respects the following locations:
   - Santa Rosa Energy Center

SPECIFIED LENDER/LOSS PAYEE:
East West Bank, as Collateral agent, 535 Madison Ave., 8th Floor, New York, NY 10022

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 2

NAMED INSURED:	**Alpha Generation Super Holdings, LLC, et al**
PERIOD OF INSURANCE:	December 1, 2025 to December 1, 2026
EFFECTIVE DATE OF ENDORSEMENT:	December 1, 2025

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

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ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 3

NAMED INSURED:	**Alpha Generation Super Holdings, LLC, et al**
PERIOD OF INSURANCE:	December 1, 2025 to December 1, 2026
EFFECTIVE DATE OF ENDORSEMENT:	December 1, 2025

U.S. TERRORISM RISK INSURANCE ACT OF 2002 AS AMENDED (NOT PURCHASED CLAUSE)

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5219

12 January 2015

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 4

PERIOD OF INSURANCE: December 1, 2025 to December 1, 2026

EFFECTIVE DATE OF ENDORSEMENT: December 1, 2025

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 – http//www.treas.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.

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

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ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 5

NAMED INSURED:	**Alpha Generation Super Holdings, LLC, et al**
PERIOD OF INSURANCE:	December 1, 2025 to December 1, 2026
EFFECTIVE DATE OF ENDORSEMENT:	December 1, 2025

SANCTIONS LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to 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.

15/09/10

LMA3100

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 6

NAMED INSURED: Alpha Generation Super Holdings, LLC, et al

PERIOD OF INSURANCE: December 1, 2025 to December 1, 2026

EFFECTIVE DATE OF ENDORSEMENT: December 1, 2025

BUSINESS INTERRUPTION MONTHLY LIMITS

As more fully defined in the Declarations, Business Interruption coverage afforded by the policy, to which this endorsement attaches, not to exceed to the values shown in the table(s) below:

For a combined cycle power plant, all Steam Turbine Generators and Gas Turbine Generators operating together as a power block shall be considered a "unit".

For the Gowanus and Narrows facilities, each power barge will be considered a "unit" for the purposes of this Endorsement

Plant Name:	Bethlehem	Bridgeport	Keys	Sewaren	Kleen	Lordstown
Currency	USD	USD	USD	USD	USD	USD
Amount Reported Per Unit	**158,192,054**	**86,243,918**	**177,815,574**	**50,413,328**	**77,246,408**	**222,994,704**
December	4,878.912	7,209,522	8,940.931	2,001,951	5,135.248	14,881,057
January	16,725,285	9,340,847	9,188.919	2,890,896	8,052.328	22,637,511
February	8,672.362	7,155,216	7,007.429	1,564,500	5,085.454	16,557,824
March	5,959.715	5,103,872	6,688.599	644,716	3,380.022	12,092,705
April	8,013.724	406,508	10,646,486	1,297,037	1,592.446	7,697,852
May	10,297,137	2,583,839	10,185,162	1,950,497	2,695.158	10,785,602
June	12,205.933	4,208,807	10,715.502	2,663,085	3,899.539	11,825,369
July	18,884,184	11,769,125	21,019,700	8,772,391	11,744,681	22,389,691
August	13,290,055	6,770,170	16,211,706	5,491,863	6,034.657	16,241,066
September	7,330,251	2,762,266	11,005,863	1,782,295	2,917.843	12,557,879
October	4,940,574	664,463	9,003,258	2,944,545	1,734.245	10,595,766
November	5,020,032	4,563,699	8,964,749	2,523,225	3,295.912	13,543,746

Linden		
	Unit 1	Unit 2
Amount Reported Per Unit:	52,742,090	54,894,828
Currency:	USD	USD
Monthly Reported Business Interruption Values		
December	781,285	813,175
January	2,079,339	2,164,210
February	1,245,735	1,296,581
March	1,509,275	1,570,878
April	1,662,978	1,730,855
May	1,424,250	1,482,383
June	2,413,580	2,512,093
July	9,716,777	10,113,380
August	6,589,249	6,858,198
September	2,154,814	2,242,766
October	2,735,971	2,847,644
November	1,709,230	1,778,995

It is further understood and agreed that the locations above are subject to the following Indemnity Periods, which are to apply excess of applicable waiting period deductibles

Indemnity Period Limitations

Facility	Bethlehem	Bridgeport	Keys	Sewaren	Kleen	Lordstown	Linden
Indemnity Period	15 Months	15 Months	15 Months	15 Months	15 Months	15 Months	15 Months

Plant Name:	CT Jets	Devon	New Haven Steam (ST)
Currency	USD	USD	USD
Monthly		**4,363,619**	**227,277**
December		186,633	18,940
January	1,185,152	857,012	18,940
February		671,666	18,940
March		341,862	18,940
April		169,039	18,940
May		114,826	18,940
June		282,591	18,940
July		769,691	18,940
August		374,020	18,940
September		155,275	18,940
October		122,897	18,940
November		318,107	18,940

Plant Name:	Santa Rosa
Currency	USD
Amount Reported Per Unit	18,874,950
December	2,830,950
January	2,898,000
February	2,898,000
March	966,000
April	978,600
May	915,600
June	915,600
July	1,831,200
August	1,831,200
September	915,600
October	915,600
November	978,600

Arthur Kill		
	Unit 20	Unit 30
Amount Reported Per Unit:	33,166,282	46,585,804
Currency:	USD	USD
Monthly Reported Business Interruption Values		
December	1,636,305	2,298,376
January	1,786,088	2,508,763
February	1,786,088	2,508,763
March	1,786,088	2,508,763
April	1,786,088	2,508,763

May	5,505,022	7,732,428
June	5,505,022	7,732,428
July	3,191,131	4,482,306
August	3,191,131	4,482,306
September	3,191,131	4,482,306
October	3,191,131	4,482,306
November	611,055	858,296

Long Beach				
	Unit 1	**Unit 2**	**Unit 3**	**Unit 4**
Amount Reported Per Unit:	**5,973,490**	**5,973,490**	**5,973,490**	**5,973,490**
Currency:	**USD**	**USD**	**USD**	**USD**
Monthly Reported Business Interruption Values				
December	279,720	279,720	279,720	279,720
January	279,720	279,720	279,720	279,720
February	279,720	279,720	279,720	279,720
March	279,720	279,720	279,720	279,720
April	279,720	279,720	279,720	279,720
May	604,950	604,950	604,950	604,950
June	750,798	750,798	750,798	750,798
July	840,189	840,189	840,189	840,189
August	862.712	862.712	862.712	862.712
September	677.080	677.080	677.080	677.080
October	559,440	559,440	559,440	559,440
November	279,720	279,720	279,720	279,720

New Haven Peaking			
	Unit 2	Unit 3	Unit 4
Amount Reported Per Unit:	5,850,000	5,850,000	5,850,000
Currency:	USD	USD	USD
Monthly Reported Business Interruption Values			
December	489,444	489,444	489,444
January	489,444	489,444	489,444
February	489,444	489,444	489,444
March	489,444	489,444	489,444
April	489,444	489,444	489,444
May	486,111	486,111	486,111
June	486,111	486,111	486,111
July	486,111	486,111	486,111
August	486,111	486,111	486,111
September	486,111	486,111	486,111
October	486,111	486,111	486,111
November	486,111	486,111	486,111

Oswego		
	Unit 5	Unit 6
Amount Reported Per Unit:	30,818,335	33,670,308
Currency:	USD	USD
Monthly Reported Business Interruption Values		
December	866,988	947,220
January	2,494,685	2,725,547
February	2,315,943	2,530,264
March	1,377,653	1,505,142

April	1,414,461	1,545,357
May	4,848,874	5,297,595
June	4,848,874	5,297,595
July	2,977,868	3,253,444
August	2,977,868	3,253,444
September	2,977,868	3,253,444
October	2,977,868	3,253,444
November	739,388	807,812

Astoria			
	Unit 20	**Unit 30**	**Unit 50**
Amount Reported Per Unit:	**11,983,539**	**45,381,985**	**47,460,466**
Currency:	**USD**	**USD**	**USD**
Monthly Reported Business Interruption Values			
December	624,947	1,673,078	1,929,953
January	739,251	2,004,856	2,312,671
February	717,325	1,851,615	2,135,903
March	732,252	2,024,861	2,335,747
April	708,597	1,874,765	2,162,606
May	1,676,270	6,501,875	6,592,927
June	1,729,561	7,234,248	7,335,557
July	1,162,909	6,694,254	6,788,000
August	1,187,235	5,434,642	5,510,748
September	1,213,217	4,592,569	4,656,884
October	1,180,859	4,582,935	4,647,114
November	311,115	912,288	1,052,356

Gowanus		
	GGT 2-1 to 2-8	**GGT 3-1 to 3-8**
Amount Reported Per Unit:	**22,118,120**	**19,353,355**
Currency:	**USD**	**USD**
Monthly Reported Business Interruption Values		
December	1,468,890	1,285,279
January	1,637,584	1,432,886
February	1,342,289	1,174,503
March	1,301,085	1,138,449
April	1,250,135	1,093,869
May	2,748,040	2,404,535
June	2,837,614	2,482,912
July	2,550,643	2,231,812
August	2,318,567	2,028,746
September	2,006,991	1,756,117
October	1,862,359	1,629,564
November	793,923	694,682

Narrows		
	NGT 1-1 to 1-8	**NGT 2-1 to 2-8**
Amount Reported Per Unit:	**19,600,948**	**14,700,711**
Currency:	**USD**	**USD**
Monthly Reported Business Interruption Values		
December	923,107	692,330
January	1,040,731	780,548
February	1,024,352	768,264
March	949,971	712,479
April	952,233	714,175
May	2,544,761	1,908,571
June	2,729,644	2,047,233

July	2,961,006	2,220,755
August	2,372,169	1,779,127
September	1,869,960	1,402,470
October	1,787,370	1,340,528
November	445,643	334,232

Bergen		
	Unit 1	**Unit 2**
Amount Reported Per Unit:	**19,248,291**	**29,662,239**
Currency:	**USD**	**USD**
Monthly Reported Business Interruption Values		
December	257,154	640,121
January	490,263	1,158,155
February	492,020	876,355
March	305,842	572,403
April	828,646	1,976,193
May	670,658	1,669,710
June	1,324,682	2,488,324
July	7,602,982	9,238,312
August	4,466,611	6,255,631
September	1,141,865	2,165,327
October	1,317,187	1,813,490
November	350,381	808,218

Burlington				
	Unit 121	Unit 122	Unit 123	Unit 124
Amount Reported Per Unit:	903,298	895,843	888,387	846,849
Currency:	USD	USD	USD	USD
Monthly Reported Business Interruption Values				
December	52,137	52,137	52,137	52,137
January	64,527	64,527	64,527	64,527
February	64,379	64,379	64,379	64,379
March	110,133	110,133	110,133	110,133
April	129,222	129,222	129,222	129,222
May	107,994	107,994	107,994	107,994
June	66,621	65,296	63,971	56,590
July	80,683	79,079	77,474	68,535
August	58,245	57,086	55,928	49,475
September	79,686	78,102	76,517	67,688
October	43,893	43,020	42,147	37,284
November	45,778	44,867	43,957	38,885

Kearny										
	Unit 121	Unit 122	Unit 123	Unit 124	Unit 131	Unit 132	Unit 133	Unit 134	Unit 141	Unit 142
Amount Reported Per Unit:	1,609,642	1,641,554	1,675,921	1,666,102	1,416,942	1,416,942	1,416,942	1,416,942	1,381,348	1,381,348
Currency:	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Monthly Reported Business Interruption Values										
December	39,830	39,830	39,830	39,830	39,830	39,830	39,830	39,830	39,830	39,830
January	171,033	171,033	171,033	171,033	171,033	171,033	171,033	171,033	171,033	171,033
February	119,221	119,221	119,221	119,221	119,221	119,221	119,221	119,221	119,221	119,221

March	134,731	134,731	134,731	134,731	134,731	134,731	134,731	134,731	134,731	134,731
April	138,046	138,046	138,046	138,046	138,046	138,046	138,046	138,046	138,046	138,046
May	164,790	164,790	164,790	164,790	164,790	164,790	164,790	164,790	164,790	164,790
June	160,283	166,358	172,900	171,031	123,600	123,600	123,600	123,600	116,824	116,824
July	151,672	157,421	163,612	161,843	116,960	116,960	116,960	116,960	110,548	110,548
August	128,457	133,326	138,569	137,071	99,058	99,058	99,058	99,058	93,628	93,628
September	136,553	141,728	147,302	145,710	105,301	105,301	105,301	105,301	99,528	99,528
October	100,538	104,349	108,452	107,280	77,529	77,529	77,529	77,529	73,279	73,279
November	164,486	164,486	164,486	164,486	164,486	164,486	164,486	164,486	164,486	164,486

Linden CT				
	Unit 5	**Unit 6**	**Unit 7**	**Unit 8**
Amount Reported Per Unit:	**1,317,611**	**1,248,818**	**1,179,573**	**1,265,670**
Currency:	**USD**	**USD**	**USD**	**USD**
Monthly Reported Business Interruption Values				
December	38,894	38,894	37,982	36,159
January	131,947	131,947	128,854	122,669
February	107,871	107,871	105,343	100,286
March	115,840	115,840	113,125	107,695
April	113,791	113,791	111,124	105,790

May	115,272	115,272	112,570	107,167
June	115,927	104,436	95,311	114,575
July	113,117	101,904	93,000	111,798
August	114,199	102,879	93,889	112,867
September	111,266	100,237	91,478	109,968
October	107,488	96,834	88,372	106,235
November	132,000	118,915	108,524	130,460

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 7

NAMED INSURED: **Alpha Generation Super Holdings, LLC, et al**

PERIOD OF INSURANCE: December 1, 2025 to December 1, 2026

EFFECTIVE DATE OF ENDORSEMENT: December 1, 2025

CONTINGENT TIME ELEMENT NAMED DIRECT FIRST TIER SUPPLIERS AND CUSTOMERS

It is hereby understood and agreed that the following are named, including subsidiary companies thereof, in respects to Contingent Time Element Coverage provided by the policy to which this endorsement is attached. It is further understood and agreed in the event that any of the named companies below change during the Period of Insurance, Contingent Time Element coverage terms and conditions will continue to apply for the newly named company on a named basis.

Plant	Electrical Interconnection	Natural Gas / Fuel Supply	Water
Long Beach	Southern California Edison / CAISO	Southern California Gas Company (SCGS)	City of Long Beach
Arthur Kill	Consolidated Energy Company of New York (Con Ed)	Brooklyn Union Gas Company dba National Grid NY	City of New York
Oswego	Niagara Mohawk Power Corporation aka National Grid	Niagara Mohawk Power Corporation aka National Grid Sprague (No 6 oil)	City of Oswego
Astoria Generating Facility	Con Edison (Astoria East 138 kv substation / Astoria West 138 kv substation / North Queens 27 kv substation)	Con Edison	
Gowanus Facility	Con Edison (Gowanus 345 kv substation)	National Grid	
Narrows Facility	Con Edison (Greenwood 138 kv substation)	National Grid	

Sewaren 7	PSE&G	Transcontinental Corp. / Texas Eastern Transmission Corp.	Middlesex Water
Kearny	PSE&G	Buckeye Fuel Depot (Fuel Oil) Transcontinental Corp. / PSEG	City of Kearny NJ
Burlington	PSE&G	Transcontinental Corp. / PSEG	City of Burlington NJ
Keys	PEPCO	Dominion Energy Cove Point Pipeline	Washington Suburban Sanitary Commission (WSSC)
Bridgeport Harbor 5	The United Illuminating Company	Southern Connecticut Gas	Aquarion Water Company
New Haven Steam	The United Illuminating Company	Iroquois Gas Transmission System Southern Connecticut Gas	Central CT Regional Water Authority
New Haven Peaking	The United Illuminating Company	Southern Connecticut Gas	Central CT Regional Water Authority
Bethlehem Energy Center	Niagara Mohawk Power Corporation aka National Grid	Tennessee Gas Pipeline / Dominion Energy Transmission Inc	Town of Bethlehem

Commented [AA1]: This table needs to be updated.

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 8

NAMED INSURED: **Alpha Generation Super Holdings, LLC, et al**

PERIOD OF INSURANCE: December 1, 2025 to December 1, 2026

EFFECTIVE DATE OF ENDORSEMENT: December 1, 2025

ENGINEERING ALLOWANCE

Insurers hereon agree to pay their respective share (as per Declarations) up to a maximum of 2.5% of the annual premium for the cost of loss control engineering services conducted during the Period of Insurance on an as incurred basis.

Loss control engineering services do not include jurisdictional inspections.

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED

ENDORSEMENT NO. 9

NAMED INSURED:	**Alpha Generation Super Holdings, LLC, et al**
PERIOD OF INSURANCE:	December 1, 2025 to December 1, 2026
EFFECTIVE DATE OF ENDORSEMENT:	December 1, 2025

COMMUNICABLE DISEASE ENDORSEMENT

(For use on power generation, construction and engineering policies)

1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
   2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
   2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
   2.3. the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

LMA5397
29 April 2020

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POLICY REVISION ENDORSEMENT

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			010
Policy Symbol CX	Policy Number N10756133 003	Policy Period 12/01/2025 to 12/01/2026	Effective Date of Endorsement 12/01/2025
Issued By (Name of Insurance Company) ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following terms and conditions are hereby added to this policy, supersede any term or condition to the contrary in this policy, and apply notwithstanding such contrary terms or conditions:

A. The following is added to **SECTION I – PROPERTY COVERAGE**, clause **2. PROPERTY EXCLUDED**:

R. Dams or dikes.

B. The following is added to **SECTION I – PROPERTY COVERAGE**, clause **4. PERILS EXCLUDED**:

K. Voluntary parting with title or possession of property if induced by fraud, scheme, trick or false pretense.

C. Under **SECTION IV – GENERAL PROVISIONS**, clause **7. CONFLICTS OF WORDING** is deleted in its entirety.

D. The following definition is added to **SECTION IV – GENERAL PROVISIONS**, clause **9. DEFINITIONS**:

TIER 1 WIND ZONE

Tier 1 Wind Zone means the entire territory of the United States Virgin Islands, the entire Commonwealth of Puerto Rico, the entire State of Florida, the entire State of Hawaii, and the following:

- Alabama: the counties of Baldwin, Escambia, and Mobile
- Connecticut: the counties of Fairfield, New Haven, and New London
- Georgia: the counties of Bryan, Camden, Chatham, Glynn, Liberty, and McIntosh
- Louisiana: the counties (also known as "Parishes") of Acadia, Ascension, Assumption, Calcasieu, Cameron, East Baton Rouge, Iberia, Iberville, Jefferson Davis, Jefferson, Lafayette, Lafourche, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John The Baptist, St. Martin, St. Mary, St. Tammany, Terrebonne, and Vermillion
- Massachusetts: the counties of Barnstable, Bristol, Dukes, Essex, Middlesex, Nantucket, Norfolk, Plymouth, and Suffolk • Mississippi: the counties of George, Greene, Hancock, Harrison, Jackson, Pearl River, and Stone • New Jersey: the counties of Atlantic, Monmouth, and Ocean
- New York: the counties of Kings, Nassau, Queens, and Suffolk
- North Carolina: the counties of Beaufort, Bertie, Brunswick, Camden, Carteret, Chowan, Columbus, Craven, Currituck, Dare, Hyde, Jones, New Hanover, Onslow, Pamlico, Pasquotank, Pender, Perquimans, Tyrrell, and Washington
- Rhode Island: the counties of Newport, Providence, and Washington

- South Carolina: the counties of Beaufort, Berkeley, Charleston, Colleton, Dorchester, Georgetown, Horry, Jasper, and Williamsburg

- Texas: the counties of Aransas, Brazoria, Calhoun, Cameron, Chambers, Fort Bend, Galveston, Goliad, Harris, Hidalgo, Jackson, Jefferson, Kenedy, Kleberg, Liberty, Matagorda, Nueces, Orange, Refugio, San Patricio, Victoria, Wharton, and Willacy

- Virginia: the counties of Accomack, Gloucester, Isle of Wright, James City, Lancaster, Mathews, Middlesex, Northampton, Northumberland, Surry, Westmoreland, and York; and the independent cities of Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Suffolk, and Virginia Beach

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative	Authorized Representative

TERRORISM EXCLUSION

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			011
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 **to** 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following exclusion is added to this policy and applies to all coverages, additional coverages, and coverage extensions, notwithstanding any provision to the contrary in this policy or any other endorsement hereto:

This Policy excludes loss, damage, cost, or expense directly or indirectly caused by or resulting from any of the following regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence thereto:

(1) Act of Terrorism;

(2) action taken by or on behalf of any government or any branch or division thereof (including, without limitation, the uniformed armed forces, militia, police, state security, and anti-terrorism agencies) in responding to, preventing, combating, defending or retaliating against any Act of Terrorism; or

(3) dispersal, application, or release of any actual or alleged pathogen, poison, biologic or chemical product, material, waste or substance as a result of an Act of Terrorism, and it reasonably appears that one purpose of the Act of Terrorism was to release such product, material, waste or substance.

This exclusion applies whether or not the Act of Terrorism was committed in concert with or on behalf of any organization or government.

The terms and limitations of this exclusion do not serve to create coverage for any loss which would otherwise be excluded under this Policy, such as, but not limited to, losses excluded by the “Nuclear Exclusion” or the “War Exclusion” or similar provision.

If an Act of Terrorism results in a fire and the direct physical loss or damage to property insured hereunder located in any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands and any territory or possession of the United States, that, either pursuant to the Standard Fire Policy or otherwise, prohibits exclusions for acts of terrorism that result in fire, this Company will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage to property insured hereunder and may be limited, in accordance with the Standard Fire Policy, to the lesser of the actual cash value of the property at the time of the loss or the amount which it would cost to repair or replace the property, without allowance for any increased cost of repair or replacement by reason of any ordinance or law, and without any compensation for business interruption, extra expense to continue business activities, or any other coverage for loss or damage other than direct physical loss or damage to the property insured hereunder.

As used in this endorsement, “Act of Terrorism” means any act against persons, organizations or property of any nature:

1. That involves the following or preparation for the following:

a. Use or threat of force or violence; or

b. Commission or threat of a dangerous act; or

c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and

2. When one or both of the following applies:

a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or

b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

"Act of Terrorism" includes any incident determined to be such by an official, department or agency that has been specifically authorized by federal law to make such a determination.

All other terms and conditions remain unchanged.

Authorized Representative	Authorized Representative

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			012
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 **to** 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

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

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

     a. 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

     b. 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.

2. The following exclusion is added to the policy:

   - **CERTIFIED ACT OF TERRORISM EXCLUSION**

     The Company 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.

3. The following exception to the exclusion in paragraph 2. of this endorsement applies only as indicated:

   - Exception Covering Certain Fire Losses

     If an Act of Terrorism results in a fire and the direct physical loss or damage to property insured hereunder located in any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands and any territory or possession of the United States, that, either pursuant to the Standard Fire Policy or otherwise, prohibits exclusions for acts of terrorism that result in fire, this Company will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage to property insured hereunder and may be limited in accordance with the Standard Fire Policy to the lesser of the actual cash value of the property at the time of the loss or the amount which it would cost to repair or replace the property, without allowance for any increased cost of repair or replacement by reason of any ordinance or law, and without any compensation for business interruption, extra expense to continue business activities, or any other coverage for loss or damage other than direct physical loss or damage to the property insured hereunder.

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If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed $100 billion in a Program Year (January 1 through December 31) and the Company has met its insurer deductible under the Terrorism Risk Insurance Act, the Company 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.

4. The terms and limitations of this exclusion do not serve to create coverage for any loss which would otherwise be excluded under this Policy, such as, but not limited to, losses excluded by the “Nuclear Exclusion” or the “War Exclusion” or similar provision..

All other terms and conditions remain unchanged.

Authorized Representative	Authorized Representative

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ELECTRONIC DATA/MEDIA EXCLUSION ENDORSEMENT

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			013
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

The following exclusions and provisions are added to this policy; supersede any term, provision or endorsement to the contrary in this policy; and apply notwithstanding such term, provision or endorsement:

1. This policy does not insure against loss, damage, destruction, distortion, erasure, corruption, alteration, diminishment in value, or loss of use or usefulness of:

   A. Electronic Data by any cause whatsoever (including but not limited to Computer Virus); or

   B. Electronic Media and Computers caused by or resulting from the loss, damage, destruction, distortion, erasure, corruption, alteration, diminishment in value, or loss of use or usefulness of Electronic Data;

   regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, destruction, distortion, erasure, corruption, alteration, diminishment in value, or loss of use or usefulness of Electronic Data, Electronic Media or Computers.

   This exclusion does not apply to loss or damage of Electronic Data, Electronic Media or Computers caused by or resulting a Specified Peril if and to the extent such peril is already covered by this policy.

2. This Policy excludes loss, damage, cost or expense resulting from or arising out of any failure, malfunction, deficiency, deletion, fault, Computer Virus, corruption or loss of use of computer code that results from or arises out of any authorized or unauthorized access by any means and for any purpose, whether intentional or inadvertent, in, of or to any Electronic Data, Electronic Media or Computers whether in the ownership, possession, or control of the Insured or a third party. But if direct physical loss or damage to covered property caused directly by a Specified Peril ensues, this policy will cover such ensuing physical loss or damage if and to the extent such Specified Peril is already covered by this policy.

3. This Policy does not insure 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.

4. The basis for valuation of Electronic Media or Electronic Data will be as follows:

   A. Electronic Media or Electronic Data shall be valued at the cost of blank media plus the costs of copying or restoring Electronic Data from back-up or from originals of a previous generation, and including all reasonable and necessary amounts, not to exceed $5,000,000 any one occurrence, incurred in recreating, gathering and assembling such Electronic Data. This amount is a sub-limit, and is included within, and is not in addition to, any other applicable limit or sub-limit of liability.

   B. If not repaired, replaced or restored, Electronic Media shall be valued at the cost of the blank media.

5. The following definitions apply to this endorsement:

   A. Electronic Data means facts, concepts, information or data, including compilations thereof, in a form useable or intended for use or processing by Computers or for storage on Electronic Media. Electronic Data includes but is not limited to files, programs, applications, operating systems, and other coded instructions for the processing, calculation and storage of facts, concepts and information by Computers.

   B. Electronic Media means any physical device that holds, stores, contains or transfers Electronic Data, and includes but is not limited to disks, drives, films, tapes, records, drums, or cells.

C. Computers includes but is not limited to mainframes, servers, workstations and portable computers, personal information managers, wide and local area network hardware, electronic and electromechanical equipment, data processing equipment, electronic controls for machinery, electronically programmed memory chips, and electronically controlled communication equipment.

D. Computer Virus means instructions, code, applications or any software program that has the ability or is suspected to have the ability to damage, destroy, erase, corrupt, alter, or prevent access to Electronic Data, Electronic Media, or Computers or to disrupt or interfere with the operations of Computers.

E. Specified Peril means the perils of fire, explosion, riot and civil commotion, vehicle or aircraft impact or collision, sonic boom, sprinkler leakage, sinkhole collapse, Flood, Earth Movement or volcanic action

All other terms and conditions remain unchanged.

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Authorized Representative

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PRODUCTS RECALL EXCLUSION

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			014
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 **to** 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

The following exclusion is added to this policy; supersedes any term, provision or endorsement to the contrary in this policy; and applies notwithstanding such term, provision or endorsement:

PRODUCTS RECALL EXCLUSION

This policy does not insure against any loss, damage, cost or expense:

1. associated with any form of contamination of the Insured's raw stock, stock in process, or finished stock or products in the stream of commerce, all whether direct or indirect, proximate or remote, or in whole or in part caused by, contributed to or aggravated by any physical damage insured in this policy, unless directly resulting from other physical damage not excluded by this policy; or

2. incurred by the Insured or by others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of the Insured's product or product of the Insured's direct or indirect customers or suppliers if such product or any portion of its withdrawn or recalled from the market or from use by any person or organization, including, but not limited to, any governmental body.

All other terms and conditions remain unchanged.

Authorized Representative

Authorized Representative

CERTIFICATES OF INSURANCE ENDORSEMENT

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			015
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following provisions are added to this policy and supersede and replace any conflicting provision in this policy (including in any other endorsement hereto):

CERTIFICATES OF INSURANCE

Any Certificate of Insurance issued in connection with this Policy, whether by or on behalf of the Company or an Insured, shall be issued solely as a matter of convenience or information of the addressee(s) or holder(s) of such certificate of insurance. A Certificate of Insurance does not confer any rights upon any person or entity, nor alter any term or condition of this Policy. Additional Insureds may only be added to this policy by an endorsement.

All other terms and conditions remain unchanged.

Authorized Representative

Authorized Representative

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PARTICIPATION CLAUSE ENDORSEMENT

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			016
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Participation and Structure Schedule				
Layer	**Limit of Liability**	**Layer Limit of Liability**	**Company's Attachment point (below which the Company is not participating)**	**Company's Percentage Participation in the Layer Limit of Liability**
1	$15,000,000	$600,000,000	Deductible	2.50 %

In consideration of the premium charged, the Company does severally, but not jointly, agree to indemnify the Insured for the amount recoverable in accordance with the terms and conditions of this Policy and any endorsements hereto, provided that the collective liability of the Company shall not exceed its participation percentage of the Limit of Liability, including applicable Sublimits, or any aggregate Limit of Liability in any Policy Year.

The Company's participation is exclusively within the layer(s) identified in the Participation and Structure Schedule above (herein the "Schedule"). As respects any layer(s) not identified in the Schedule above, the Company's participation is zero.

The Company shall not be liable for more than its proportional share of the Limit of Liability than the percentage of participation identified in the Schedule above.

The Company shall not be liable for more than its proportional share of the Sublimits of Liability identified in the Policy Declarations or elsewhere in this Policy than the percentage of participation identified in the Schedule above.

Sublimited coverages for which the 100% program Sublimits are below the Company's participation layer are excluded.

All other terms and conditions remain unchanged.

Authorized Representative

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FIRST NAMED INSURED CONDITIONS ENDORSEMENT

First Named Insured		Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC		017
Policy Number	Policy Period	Effective Date of Endorsement
CX N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By		
ACE American Insurance Company		

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

The following provisions are added to this policy; supersede any term, provision or endorsement to the contrary in this policy; and apply notwithstanding such term, provision or endorsement:

The First Named Insured is the party identified as such on the Declarations to this Policy and in the above "First Named Insured" field of this endorsement.

At the request of the First Named Insured and pursuant to certain provisions of this Policy, the insurance afforded by this Policy may extend to the interests of one or more third parties. Such third party may be added to this Policy as an "insured," "named insured," "additional named insured," "additional insured," "loss payee," "mortgagee" or "lender loss payee," or a third party may qualify for coverage of their interests under one or more provisions of this Policy without being specifically identified by name. (Whether such parties' interests are covered by this Policy shall be determined according to the applicable terms and conditions of this Policy and nothing in the conditions of this endorsement shall be construed to grant such status or extend such coverage.) Regardless of such other parties' interests insured under this Policy, if any, this Policy constitutes an agreement exclusively between the Company and the First Named Insured, who shall always during the term of this Policy be the sole owner of this Policy.

The First Named Insured shall be solely responsible for the payment of all premiums due to the Company and will be the payee for any return premiums due from the Company.

Only the First Named Insured is authorized to make changes to the terms of this Policy, with the Company's consent.

The First Named Insured is the only insured party who may cancel this Policy. No other party whose interests are insured under this Policy may cancel this Policy.

The Company is obliged to send all notices and communications to the First Named Insured only, including but not limited to notices of cancellation and non-renewal. Sending such notices and communications to the First Named Insured shall constitute notice to all parties who interests are insured under this Policy unless a specific endorsement to this Policy, agreed to and issued by the Company, states that a specific policy notice shall be sent to another party whose interests are insured under this Policy.

The Company will adjust any loss with the First Named Insured and pay a claim to the First Named Insured and/or their designee, receipt of which will constitute a full release of the Company's liability under this Policy for the loss.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Authorized Representative

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DESIGNATED COUNTRY OR REGION EXCLUSION

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			018
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following exclusions are hereby added to this policy, supersedes any term, provision, or endorsement to the contrary in this policy, and apply notwithstanding such contrary term, provision, or endorsement:

A. TERRITORY EXCLUSION

The coverage territory of this policy is amended to exclude any country or region listed in the Schedule below (hereinafter, "designated country or region"), including their territories and possessions.

B. PERSONS AND ENTITIES EXCLUSION

1. The definition of "insured," and/or "named insured," as set forth elsewhere in this policy, is amended to exclude:
   a. any person or entity that is domiciled in, or incorporated under the laws of, a designated country or region; and
   b. any entity that is majority owned by, or under the control of, one or more persons or entities that are domiciled in, or incorporated under the laws of, a designated country or region.
2. This policy does not insure the interests of, and the Company will not direct loss payment to, any person or entity set forth in B.1., above. This exclusion supersedes any loss payee, lender loss payable, mortgagee, and additional insured provisions of this Policy.

C. PROPERTY EXCLUSION

This policy excludes all real and personal property, wherever located in the world, that is owned, operated, or controlled, in whole or in part, by any person or entity identified in paragraph B., above.

D. The addition of this endorsement shall not be construed to infer that other policy provisions, including but not limited to any provision addressing compliance with applicable sanctions, do not also exclude coverage for the subject of this endorsement.

E. To the extent any term used above is defined in this policy, such definition shall apply to this endorsement.

SCHEDULE

Russia
Belarus
Ukraine

All other terms and conditions of the policy remain unchanged.

_____
Authorized Representative

_____
Authorized Representative

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CONNECTICUT CHANGES – CANCELLATION AND NONRENEWAL

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			019
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following conditions are hereby added to the Policy, supersede any term or condition to the contrary in the Policy and apply notwithstanding any such contrary term or condition.

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to the Company advance written notice of cancellation.

2. If this policy has been in effect for less than 60 days and is not a renewal of a policy the Company issued, the Company may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

a. 10 days before the effective date of cancellation if the Company cancels for nonpayment of premium; or

b. 30 days before the effective date of cancellation if the Company cancels for any other reason.

3. Cancellation of policies in effect for 60 days or more.

a. If this policy has been in effect for 60 days or more or this is a renewal of a policy the Company issued, the Company may cancel this policy by giving to the first Named Insured written notice of cancellation at least:

(1) 10 days before the effective date of cancellation if we cancel for one or more of the following reasons:

(a) Nonpayment of premium;

(b) Conviction of a crime arising out of acts increasing the hazard insured against;

(c) Discovery of fraud or material misrepresentation by you in obtaining the policy or in perfecting any claim thereunder;

(d) Discovery of any willful or reckless act or omission by you increasing the hazard insured against; or

(e) A determination by the Commissioner that continuation of the policy would violate or place us in violation of the law; or

(2) 60 days before the effective date of cancellation if the Company cancels for one or more of the following reasons:

(a) Physical changes in the property which increase the hazard insured against;

(b) A material increase in the hazard insured against; or

(c) A substantial loss of reinsurance by the Company affecting this particular line of insurance.

b. The Company may not cancel policies in effect for 60 days or more or renewal policies for any reason other than the reasons described in Paragraph **3.a.** above.

c. If the Company cancels for nonpayment of premium, the Insured may continue the coverage and avoid the effect of the cancellation by payment in full at any time prior to the effective date of

cancellation.

d. Notice of cancellation will be delivered or sent by:

(1) Registered mail;

(2) Certified mail; or

(3) Mail evidenced by a United States Post Office certificate of mailing.

4. The Company will give notice to the Insured at the Insured's last mailing address known to the Company.

5. Notice of cancellation will state the specific reason for the cancellation and the effective date of cancellation. The policy period will end on that date.

6. If this Policy is cancelled, the Company will send the first Named Insured any premium refund due. If the Company cancels, 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 the Company has not made or offered a refund.

7. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Nonrenewal

1. If the Company elects not to renew this policy, the Company will mail or deliver to the first Named Insured a written notice of nonrenewal, stating the specific reason for nonrenewal, at least 60 days before the expiration date of the policy. The notice will be sent to your address last known to us.

2. The notice will be delivered or sent by:

(1) Registered mail;

(2) Certified mail; or

(3) Mail evidenced by a certificate of mailing.

If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions remain unchanged.

_____

Authorized Representative

APPLICABLE STATE AMENDATORY PROVISIONS – BENEFIT LEVEL

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			020
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The following state amendatory provisions may apply to specific locations on the Schedule of Locations on file with the Company based on their presence within the indicated jurisdictions in compliance with local statutes. The state-specific conditions set forth in these state amendatory provisions are intended to amend the policy to conform to state-specific required minimum conditions and coverage. Where the policy form conditions and coverage are broader than that set forth in this endorsement, then this endorsement shall not apply to restrict or reduce the conditions and coverage provided by the policy form, as long as the policy form's broader conditions and coverage are permitted by applicable state law. Accordingly, the following exclusions, terms and conditions are hereby added to the policy and supersede any term or condition to the contrary in this policy unless such contrary term or condition is both lawful and less restrictive upon the Insured:

ALABAMA CHANGES

1. It is agreed that:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any insured; and
      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny coverage to an innocent coinsured when the loss or damage is otherwise covered under this policy and is proximately related to and in furtherance of an abusive act by an insured who is a family or household member. Such coverage will be provided only if the innocent coinsured:
      (1) Provides evidence of the abuse to the Company, to demonstrate that the loss is abuse-related; and
      (2) For the act causing the loss, either:
         (a) Files a complaint under the Protection From Abuse Act against the abuser, and does not voluntarily dismiss the complaint; or
         (b) Seeks a warrant for the abuser's arrest and cooperates in the prosecution of the abuser.
   c. If the Company pays a claim pursuant to Paragraph 1.b,, the Company's payment to the innocent coinsured is limited to that insured's legal interest in the property less any payments the Company first made to a mortgagee or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.
2. If the Company pays an innocent coinsured for loss arising out of an act of abuse by another insured, the rights of the innocent coinsured to recover damages from the abuser are transferred to the Company to the extent of the Company's payment. Following the loss, the innocent coinsured may not waive such rights to recover against the abuser.
3. **Legal Action Against The Company**
   The time to file suit against the Company shall in no event be less than the time prescribed by Alabama law.
4. Actual cash value is calculated as the amount it would cost to repair or replace Covered Property, at the time of loss or damage, with material of like kind and quality, subject to a deduction for depreciation.
   However, if Covered Property, at the time of loss or damage, has nominal or no economic value, or a value disproportionate to replacement cost less depreciation, the determination of actual cash value is not required.
   Actual cash value applies to valuation of Covered Property regardless of whether that property has sustained partial or total loss or damage.
   The actual cash value of the lost or damaged property may be significantly less than its replacement cost.

ALASKA CHANGES

1. Under any condition in this policy which requires an insured to submit to examination under oath, the insured is entitled to have counsel present during any examination taken under oath.
2. **Concealment, Misrepresentation Or Fraud**
   The Company will not pay for any loss or damage in any case involving misrepresentations, omissions, concealment of facts, or incorrect statements:
   a. That are fraudulent;
   b. That are material either to the acceptance of the risk, or to the hazard assumed by the Company; or
   c. If the Company, in good faith, would not have:
      (1) Issued the policy or contract;
      (2) Issued a policy or contract in as large an amount, or at the same premium or rate; or
      (3) Provided coverage with respect to the hazard resulting in the loss;
      if the true facts had been made known to the Company as required either by the application for the policy or contract or otherwise.
3. **Legal Action Against The Company**
   No one may bring suit against the Company under this policy unless all of the following apply:
   a. There has been full compliance with all of the terms of this policy; and
   b. The suit is brought within three years from the date the insured learned that the claim was denied.
4. **Other Insurance**
   a. The insured may have other insurance. If the insured does, the Company will pay its share of the covered loss or damage. Subject to exceptions as set forth in b. below, the Company's share is the proportion that the applicable Limit of Insurance under this policy bears to the Limits of Insurance of all insurance covering the loss or damage.
   b. If there is other insurance as described below, the Company will pay under this policy only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether the insured can collect on it or not:
      (1) The property covered under this insurance is also covered under another policy or another coverage in this policy), in which it is more specifically described; or
      (2) The other insurance covers the insured's interest or the interest of others in property which the insured do not own,
5. A loss may be caused by a chain of causes. If a Covered Cause of Loss is the dominant cause of such a loss, the Company will not deny coverage on the basis that a secondary cause in that chain is not a Covered Cause of Loss.
6. The policy is amended by adding the following SCHEDULE and provisions:

SCHEDULE

Attorney's Fees for a Judgment of $10,000	Additional Premium $ Included

In any suit the Company defends in Alaska, the Company's obligation under Supplementary Payments to pay all costs taxed against the insured is amended by the following:

A. The Company will pay that portion of the attorney's fees awarded as costs which does not exceed the amount allowed for a contested case in the schedule of attorney's fees contained in Alaska Civil Rule 82 for a judgment equal to the applicable Limit of Insurance.

B. However, if a premium and a judgment amount are shown in the Schedule above, the Company will pay, instead of the attorney's fees provided in Paragraph A. above, that portion of the attorney's fees awarded as costs which do not exceed the amount allowed for a contested case in Civil Rule 82 for the judgment amount shown in the Schedule.

7. **Appraisal**
   If the insured and Company fail to agree on the value of the damaged property or the amount of loss, either may make a written demand for an appraisal of the loss. In this event, within 10 days of the demand, each party will choose a competent appraiser and will notify the other of the appraiser selected. The two appraisers will promptly choose a competent and impartial umpire. If they cannot agree, either may request that the choice be made by a judge of a court having jurisdiction. Not later than 15 days after the umpire has been chosen, unless this time period is extended by the umpire, each appraiser will separately state, in writing, the value of the property and the amount of loss. If the appraisers submit a written report of an agreement on the value of the property and the amount of loss, that agreement will be binding. If the appraisers fail to agree, they will promptly submit their differences to the umpire. A decision agreed to by one of the appraisers and the umpire will be binding. Each party will:
   a. Pay its own counsel and adjuster fees; and
   b. Bear those other expenses and fees which are incurred as a result of the appraisal, either in entirety or proportionately, as determined by the umpire.
   Neither party waives any rights under this policy by agreeing to an appraisal.
8. The undisputed part of a claim will be paid in accordance with the terms of this condition, even if other parts of the claim remain in dispute.

ARIZONA CHANGES

1. It is agreed that:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any insured; and
      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny an insured's claim for an otherwise Covered Property loss under this policy if such loss is caused by an act of domestic violence by another insured under this policy and the insured making this claim:
      (1) Did not cooperate in or contribute to the creation of the loss; and
      (2) Cooperates in any investigation relating to the loss.
   c. If the Company pays a claim pursuant to Paragraph 1.b,, the Company's payment to the insured is limited to that insured's insurable interest in the property less any payments the Company first made to a mortgagee or other party with a secured interest in the property. In no event will the Company pay more than the Limit of Insurance.

2. If the Company pays an insured for a loss described in Paragraph 1.b., the rights of the insured to recover damages from the perpetrator of domestic violence are transferred to the Company to the extent of the Company's payment. Following the loss, the insured may not waive such rights to recover against the perpetrator of the domestic violence.
3. **Concealment, Misrepresentation Or Fraud**

   The Company will not pay for any loss or damage in any case involving misrepresentations, omissions, concealment of facts or incorrect statements:

   a. That are fraudulent;

   b. That are material either to the acceptance of the risk, or to the hazard assumed by the Company; and

   c. Where, if the true facts had been known to the Company as required either by the application for the policy or otherwise, the Company in good faith would either:

      (1) Not have issued the policy;

      (2) Not have issued the policy in as large an amount; or

      (3) Not have provided coverage with respect to the hazard resulting in the loss.
4. The coverage for Fire Department Service Charge (or any variation thereof), is deleted from the policy.

ARKANSAS CHANGES

1. **Appraisal**

   a. If the Company and Insured disagree on the value of the property or the amount of loss, either party may make a written request for an appraisal of the loss. However, an appraisal will be made only if both the Company and Insured agree, voluntarily, to have the loss appraised. If so agreed, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to Covered Property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss. If the appraisers fail to agree, they will submit their differences to the umpire.

   b. An appraisal decision will not be binding on either party.

   c. If there is an appraisal, the Company will still retain its right to deny the claim.

   d. Each party will:

      (1) Pay its chosen appraiser; and

      (2) Bear the other expenses of the appraisal and umpire equally.
2. No one may bring suit against the Company unless the suit is brought within five years after the date on which the direct physical loss or damage occurred.

   This Paragraph 2 does not apply to any coverage for loss to property of others in the insured's care, custody or control.
3. The Company will be entitled to recovery only after the insured has been fully compensated for the loss or damage sustained.

   This Paragraph 3 does not apply to any coverage for loss to property of others in the insured's care, custody or control.
4. With respect to any coverage for loss to property of others in the insured's care, custody or control, the Company will be entitled to recovery only after the insured has been fully compensated for the loss or damage sustained, including expenses incurred in obtaining full compensation for the loss or damage.
5. In accordance with ARK. CODE ANN. § 23-88-106, the Company is providing notice of the following:

   Unless otherwise provided by this policy, the Company may deduct expense depreciation. Expense depreciation is defined as depreciation, including but not limited to the cost of goods, materials, labor and services necessary to replace, repair or rebuild damaged property.

   If expense depreciation is applied to a loss for damaged property, the Company shall provide a written explanation as to how the expense depreciation was calculated.

CALIFORNIA CHANGES

1. **Concealment, Misrepresentation Or Fraud (As Respects Fire Covered Cause Of Loss)**

   The Company does not provide coverage to the insured who, whether before or after a loss, has committed fraud or intentionally concealed or misrepresented any material fact or circumstance concerning:

   a. This policy;

   b. The Covered Property;

   c. That insured's interest in the Covered Property; or

   d. A claim under this policy.
2. **Concealment, Misrepresentation Or Fraud (As Respects Covered Cause Of Loss Other Than Fire)**

   This policy is void if any insured, whether before or after a loss, has committed fraud or intentionally concealed or misrepresented any material fact or circumstance concerning:

   a. This policy;

   b. The Covered Property;

   c. An insured's interest in the Covered Property; or

   d. A claim under this policy.
3. **Appraisal**

   If the Company and Insured disagree on the value of the property or the amount of loss, either may make written request for an appraisal of the loss. If the request is accepted, each party will select a competent and impartial appraiser. Each party shall notify the other of the appraiser selected within 20 days of the request. The two appraisers will select an umpire. If they cannot agree within 15 days, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to Covered Property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss, If the appraisers fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

   a. Pay its chosen appraiser; and

   b. Bear the other expenses of the appraisal and umpire equally.

   If there is an appraisal, the Company will still retain its right to deny the claim.
4. With respect to an "open policy":

   a. In the event of a total loss to a building or structure, actual cash value is calculated as the lesser of the following:

      1) The Limit of Insurance applicable to that building or structure; or

      2) The fair market value of the building or structure.

   b. In the event of a partial loss to a building or structure, actual cash value is calculated as the lesser of the following:

      1) The amount it would cost to repair, rebuild or replace the property less a fair and reasonable deduction for physical depreciation of the components of the building or structure that are normally subject to repair or replacement during its useful life. Physical depreciation is based upon the condition of the property at the time of the loss; or

      2) The Limit of Insurance applicable to the property.

   c. In the event of a partial or total loss to Covered Property other than a building or structure, actual cash value is calculated as the lesser of the following:

      1) The amount it would cost to repair or replace the property less a fair and reasonable deduction for physical depreciation, based on the condition of the property at the time of loss; or

      2) The Limit of Insurance applicable to the property.

   d. An "open policy" is a policy under which the value of Covered Property is not fixed at policy inception, but is determined at the time of loss in accordance with policy provisions on valuation. The term "open policy" does not apply to Covered Property that is subject to an Agreed Value clause or clause that establishes an agreed value prior to loss, unless such clause has expired.

COLORADO CHANGES – CONCEALMENT, MISREPRESENTATION OR FRAUD

Concealment, Misrepresentation Or Fraud

The Company will not pay for any loss or damage in any case of:

1. Concealment or misrepresentation of a material fact; or
2. Fraud;

committed by the insured at any time and relating to coverage under this policy.

CONNECTICUT CHANGES

1. **Description Of Terms**

   a. The term building and the term vacant have the meanings set forth in (1) and (2) below:

      (1) When this policy is issued to a tenant, and with respect to that tenant's interest in Covered Property, building means the unit or suite rented or leased to the tenant. Such building is vacant when it does not contain enough business personal property to conduct customary operations.

      (2) When this policy is issued to the owner or general lessee of a building, building means the entire building. Such building is vacant when 70% or more of its total square footage:

         (a) Is not rented to a lessee or sub-lessee or is not used by the lessee or sub-lessee to conduct its customary operations; and/or

         (b) Is not used by the building owner to conduct customary operations.

   b. Buildings under construction or renovation are not considered vacant.
2. The following provisions are added and replace any provisions to the contrary:

   a. The insured and Company must notify the other of the appraiser selected within 20 days of the written demand for appraisal.

   b. If the appraisers do not agree on the selection of an umpire within 15 days, they must request selection of an umpire by a judge of a court having jurisdiction.
3. **Mortgageholder's Interests And Obligations**

   If loss hereunder is made payable, in whole or in part, to a designated mortgageholder not named herein as the insured, such interest in this policy may be cancelled by giving to such mortgageholder a ten days' written notice of cancellation.

   If the insured fails to render proof of loss such mortgageholder, upon notice, shall render proof of loss in the form specified within sixty (60) days thereafter and shall be subject to the provisions hereof relating to appraisal and time of payment and of bringing suit. If the Company claims that no liability existed as to the mortgagor or owner, the Company shall, to the extent of payment of loss to the mortgageholder, be subrogated to all the mortgageholder's rights of recovery, but without impairing mortgageholder's rights to sue; or the Company may pay off the mortgage debt and require an assignment thereof and of the mortgage. Other provisions relating to the interests and obligations of such mortgageholder may be added hereto by agreement in writing.
4. If any conditions of The Standard Fire Insurance Policy of the State of Connecticut, as set forth in the General Statutes of Connecticut, are construed to be more liberal than any other policy condition, the conditions of The Standard Fire Insurance Policy will apply.
5. The Company will pay for covered loss or damage within 30 days after it receives the sworn proof of loss, if the insured has complied with all of the terms of this policy and:

   a. The Company has reached agreement with the insured on the amount of loss; or

   b. An appraisal award has been made.

   Prior to expiration of the aforementioned time period, the Company may make partial payment towards the amount of loss as an advance payment, provided the Company and insured agree to such advance payment in writing. The advance payment will be credited towards the total amount of covered loss or damage. An advance payment does not extend the time for payment of the total amount of covered loss or damage.
6. The actual cash value immediately prior to the time of covered direct physical loss or damage shall be the amount which it would cost to repair or replace the damaged building with material of like kind and quality, minus reasonable depreciation. Depreciation, as used herein, means a decrease in value over a period of time due to wear and tear.

FLORIDA CHANGES

1. The following provision applies in the event this policy contains a Coinsurance provision:

   Coinsurance contract: The rate charged in this policy is based upon the use of the coinsurance clause attached to this policy, with the consent of the Insured.

2. Provided the insured has complied with all the terms of this policy, the Company will pay for covered loss or damage upon the earliest of the following:
   a. Within 20 days after the Company receives the sworn proof of loss and reach written agreement with the insured;
   b. Within 30 days after the Company receives the sworn proof of loss and:
      (1) There is an entry of a final judgment; or
      (2) There is a filing of an appraisal award with the Company; or
   c. Within 90 days of receiving notice of an initial, reopened or supplemental claim, unless the Company denies the claim during that time or factors beyond its control reasonably prevent such payment. If a portion of the claim is denied, then the 90-day time period for payment of claim relates to the portion of the claim that is not denied.

      Paragraph c, applies only to the following:
      (1) A claim under a policy covering residential property;
      (2) A claim for building or contents coverage if the insured structure is 10,000 square feet or less and the policy covers only locations in Florida; or
      (3) A claim for contents coverage under a tenant's policy if the rented premises are 10,000 square feet or less and the policy covers only locations in Florida.
3. **Catastrophic Ground Cover Collapse**

   The Company will pay for direct physical loss or damage to Covered Property caused by or resulting from catastrophic ground cover collapse, meaning geological activity that results in all of the following:
   a. The abrupt collapse of the ground cover;
   b. A depression in the ground cover clearly visible to the naked eye;
   c. "Structural damage" to the building, including the foundation; and
   d. The insured structure being condemned and ordered to be vacated by the governmental agency authorized by law to issue such an order for that structure.

   However, damage consisting merely of the settling or cracking of a foundation, structure or building does not constitute loss or damage resulting from a catastrophic ground cover collapse.

   Any exclusions for Earth Movement and Collapse do not apply to coverage for Catastrophic Ground Cover Collapse.

   Coverage for Catastrophic Ground Cover Collapse does not increase the applicable Limit of Insurance. Regardless of whether loss or damage attributable to catastrophic ground cover collapse also qualifies as Sinkhole Loss or Earthquake (if either or both of those causes of loss are covered under this policy), only one Limit of Insurance will apply to such loss or damage.
4. With respect to the Civil Authority coverage of this policy, if any:
   a. Any mileage limitation set forth therein, if any, shall not apply; and
   b. A coverage period of not less than three weeks shall apply.
5. With respect to the coverage provided under this Florida Changes amendatory, "Structural damage" means a covered building, regardless of the date of its construction, that has experienced the following:
   a. Interior floor displacement or deflection in excess of acceptable variances as defined in ACI 117-90 or the Florida Building Code, which results in settlement related damage to the interior such that the interior building structure or members become unfit for service or represent a safety hazard as defined within the Florida Building Code;
   b. Foundation displacement or deflection in excess of acceptable variances as defined in ACI 318-95 or the Florida Building Code, which results in settlement related damage to the primary structural members or primary structural systems that prevents those members or systems from supporting the loads and forces they were designed to support to the extent that stresses in those primary structural members or primary structural systems exceed one and one-third the nominal strength allowed under the Florida Building Code for new buildings of structure, purpose, or location;
   c. Damage that results in listing, leaning, or buckling of the exterior load bearing walls or other vertical primary structural members to such an extent that a plumb line passing through the center of gravity does not fall inside the middle one-third of the base as defined within the Florida Building Code;
   d. Damage that results in the building, or any portion of the building containing primary structural members or primary structural systems, being significantly likely to imminently collapse because of the movement or instability of the ground within the influence zone of the supporting ground within the sheer plane necessary for the purpose of supporting such building as defined within the Florida Building Code; or
   e. Damage occurring on or after October 15, 2005, that qualifies as substantial structural damage as defined in the Florida Building Code.
6. **Legal Action Against The Company**

   Legal action against the Company involving direct physical loss or damage to property must be brought within 5 years from the date the loss occurs.
7. **Mediation Or Appraisal**

   With respect to a loss to commercial residential property only, if the Company and Insured:
   a. Are engaged in a dispute regarding a claim, either party may request a mediation of the loss in accordance with the rules established by the Florida Department of Financial Services. The loss amount must be $500 or more, prior to application of the deductible; or there must be a difference of $500 or more between the loss settlement amount the Company offers and the loss settlement amount that the insured requests. The settlement in the course of mediation is binding only if both parties agree, in writing, on a settlement, and the Company has not rescinded the settlement within 3 business days after reaching settlement. The insured may not rescind the settlement after cashing or depositing the settlement check or draft the Company provided to the insured.

      The Company will pay the cost of conducting the mediation conference. However, if:
      (1) The insured fails to appear at the mediation conference and the Company wishes to schedule a new conference after failing to appear, then the new conference will be scheduled only upon the insured's payment of a sum equal to the fees the Company paid for the mediation conference at which the insured failed to appear. This sum will then be applied to the cost of the rescheduled mediation conference, and the Company will pay the balance, if any, of the cost of conducting the rescheduled mediation conference; or
      (2) The Company fails to appear at a mediation conference without good cause, the Company will pay the insured's actual cash expenses the insured incurs in attending the mediation conference and also pay the total cost of the rescheduled mediation conference.
   b. Disagree on the value of the property or the amount of loss, either may request an appraisal of the loss, in writing. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:
      (1) Pay its chosen appraiser; and
      (2) Bear the other expenses of the appraisal and umpire equally.

      If there is an appraisal, the Company will still retain its right to deny the claim.

      However, the insured is not required to submit to, or participate in, any appraisal of the loss as a precondition to action against the Company for failure to pay the loss, if the Company:
      (1) Requested mediation and either party rejected the mediation result; or
      (2) Failed to notify the insured of the insured's right to participate in the mediation program.

GEORGIA CHANGES

1. It is agreed that:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any insured; and
      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny coverage to an innocent co-insured, provided the loss:
      (1) Is otherwise covered under this policy; and
      (2) Arose out of an act of family violence by an insured against whom a family violence complaint is brought for such act.

   c. If the Company pays a claim pursuant to Paragraph 1.b., the Company's payment to the insured is limited to that insured's legal interest in the property less any payments the Company first made to a mortgageholder or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.
2. As respects the exclusion of fungus, wet or dry rot, or bacteria (or any variation thereof), if any, and the limited coverage for fungus, wet or dry rot, and bacteria (or any variation), if any:

   With respect to the portion of Covered Property that would still have required repair or replacement had there been no fungus, wet or dry rot or bacteria, the exclusion and limited coverage, if any, will not serve to limit the amount of recovery for such repair or replacement.

   However, the exclusion and limited coverage, if any, shall continue to apply to:
   a. The cost to treat, contain, remove or dispose of fungus, wet or dry rot or bacteria beyond that which is required to repair or replace Covered Property;
   b. The cost of testing as described in the limited coverage; and
   c. Any increase in loss under business income and/or extra expense coverage resulting from a. or b. above.

   Regardless of whether the exclusion and limited coverage, if any, apply to a loss, the Limit of Insurance on Covered Property is not increased. The maximum recoverable, for the total of the cost to repair or replace Covered Property and any additional covered cost to treat, contain, remove, dispose of or test for fungus, wet or dry rot or bacteria, is the applicable Limit of Insurance on the affected Covered Property.
3. In the event of loss or damage covered by this policy, at the Company's option the Company will either:
   a. Repair, rebuild or replace the property with other property of like kind and quality, or pay the cost of such repair, rebuilding or replacement, as limited by any provision in this policy; or
   b. Take all or any part of the property at an agreed or appraised value.

   With respect to Paragraph a., this policy covers only the cost of repair, rebuilding or replacement. Such cost does not include recovery of, and therefore this policy does not pay any compensation for, an actual or perceived reduction in the market value of any property. But if the property that has sustained loss or damage is subject to an endorsement which explicitly addresses market value, then that endorsement will apply to such property in accordance with its terms.

HAWAII CHANGES

1. **Fraud, Concealment Or Misrepresentation**
   a. This insurance is void in any case of fraud by the insured as it relates to this insurance whether before or after a loss.
   b. Concealment or misrepresentation, whether before or after a loss, shall prevent a recovery under this insurance if it:
      (1) Was made with actual intent to deceive; or
      (2) Materially affects either the acceptance of the risk or the hazard assumed by the Company.
2. It is agreed that:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any insured; and
      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny an insured's claim for an otherwise Covered Property loss if such loss is caused by an act of "domestic abuse" by another insured under the policy, and the insured making claim:
      (1) Files a police report and cooperates with any law enforcement investigation relating to the act of "domestic abuse"; and
      (2) Did not cooperate in or contribute to the creation of the loss.
   c. If the Company pays a claim pursuant to Paragraph 1.b., the Company's payment to the insured is limited to that insured's insurable interest in the property less any payments the Company first made to a mortgagee or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.
3. If the Company pays an insured, who is a victim of "domestic abuse", for a loss caused by an act of "domestic abuse", the rights of that insured to recover damages from the perpetrator of the abuse are transferred to the Company to the extent of its payment. That insured may not waive such rights to recover against the perpetrator of the "domestic abuse".
4. As used in this provision, "domestic abuse" means:

a. Physical harm, bodily injury, assault or the infliction of fear of imminent physical harm, bodily injury or assault between family or household members;
b. Sexual assault of one family or household member by another;
c. Stalking of one family or household member by another family or household member; or
d. Intentionally, knowingly or recklessly causing damage to property so as to intimidate or attempt to control the behavior of another family or household member.

ILLINOIS CHANGES

1. **Legal Action Against The Company**

   The time period for legal action against the Company is extended by the number of days between the date the proof of loss is filed with the Company and the date the Company denies the claim in whole or in part.

2. If this policy covers:
   a. The following in a.(1) and (2), then Paragraphs b. and c. apply:
      (1) Real property used principally for residential purposes up to and including a four family dwelling; or
      (2) Household or personal property that is usual or incidental to the occupancy of any premises used for residential purposes.
   b. The following provisions are added and replace any provisions to the contrary:
      (1) Each party will pay its own appraiser and bear the other expenses of the appraisal and umpire equally, except as provided in b. below.
      (2) The Company will pay the insured's appraiser's fee and the umpire's appraisal fee, if the following conditions exist:
         (a) The insured demanded the appraisal; and
         (b) The full amount of loss, as set by the insured's appraiser, is agreed to by the Company's appraiser or by the umpire.
   c. **Concealment, Misrepresentation Or Fraud**
      (1) This policy is void if the insured or any insured commit fraud or conceal or misrepresent a fact in the process leading to the issuance of this insurance, and such fraud, concealment or misrepresentation is stated in the policy or endorsement or in the written application for this policy and:
         (a) Was made with actual intent to deceive; or
         (b) Materially affected either the Company's decision to provide this insurance or the hazard the Company assumed.

      However, this condition will not serve as a reason to void this policy after the policy has been in effect for one year or one policy term, whichever is less.

      (2) The Company does not provide coverage, if the insured at any time subsequent to the issuance of this insurance, commits fraud or intentionally conceals or misrepresents a material fact relating to:
         (a) This policy;
         (b) The Covered Property;
         (c) The insured's interest in the Covered Property; or
         (d) A claim under this policy.
      (3) Notwithstanding the limitations stated in paragraph c.(1) above, the Company may cancel the policy accordance with the terms of the Cancellation Condition.

3. The Company will not pay for loss or damage arising out of any act an insured commits or conspires to commit with the intent to cause a loss.

   In the event of such loss, no insured is entitled to coverage, even insureds who did not commit or conspire to commit the act causing the loss.

   However, this exclusion will not apply to deny payment to an innocent co-insured who did not cooperate in or contribute to the creation of the loss if:
   a. The loss arose out of a pattern of criminal domestic violence; and
   b. The perpetrator of the loss is criminally prosecuted for the act causing the loss.

   If the Company pays a claim pursuant to the foregoing paragraph, its payment to the insured is limited to that insured's insurable interest in the property less any payments the Company first made to a mortgagee or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.

4. If the Company initially defends an insured or pays for an insured's defense but later determines that the claim(s) is (are) not covered under this insurance, the Company will have the right to reimbursement for the defense costs it has incurred.

   The right to reimbursement for the defense costs under this provision will only apply to defense costs the Company has incurred after the Company notifies the insured in writing that there may not be coverage, and that the Company is reserving its rights to terminate the defense and seek reimbursement for defense costs.

INDIANA CHANGES

SCHEDULE

Specifically identified substances or materials	

1. In this policy, the definition of "pollutants" is deleted and replaced by the following:

   "Pollutants" means any substance or material that is a solid, liquid, gaseous or thermal irritant or contaminant including but not limited to, smoke, vapor, soot, fumes, acids, alkalis, chemicals, waste and any substances or materials identified in the Schedule. Waste includes materials to be recycled, reconditioned or reclaimed.

   The definition of "pollutants", applies whether or not the irritant or contaminant has any function in your business, operations, premises, site or location.

2. **Concealment, Misrepresentation Or Fraud**
   a. The Company will not pay for any loss or damage in any case of:
      (1) Concealment or misrepresentation of a material fact; or
      (2) Fraud;

   committed by an insured at any time and relating to a claim under this policy.
   b. However, Paragraph a. does not apply when a claim is made by an "innocent "coinsured", provided:
      (1) The property loss or damage occurs to the primary residence of the "innocent coinsured" as covered under Building Coverage.
      (2) The "final settlement" for the property loss or damage is at least 60% of available insurance proceeds under the policy.
   c. Any payment made pursuant to Paragraph b. will be for:
      (1) The actual cost of repair or replacement of the property that is the subject of the claim if the actual cost of repair or replacement is less than or equal to the maximum limit of coverage under the policy; or
      (2) The maximum limit of coverage under the policy if the actual cost of repair or replacement of the property that is the subject of the claim is greater than the maximum limit of coverage under the policy.
   d. Any payment made pursuant to Paragraph b. is limited to the following:
      (1) An "innocent coinsured's" ownership interest in the property, less any payments the Company makes to a mortgagee or other lienholder with a secured interest in the property.
      (2) The Company will not pay another coinsured for any part of the claim for which the Company has already paid to an "innocent coinsured".
      (3) The Company will not pay an amount that is greater than the amount an "innocent coinsured" is entitled to under a decree of dissolution of marriage between the "innocent coinsured" and an individual described in Paragraphs e.(1)(a) or (b).
   e. As used in this INDIANA CHANGES provision, "innocent coinsured" is an insured who:
      (1) Did not have knowledge of, cooperate in, or intentionally contribute to a property loss or damage that was caused or arranged by another individual who:

         Is an insured and:
         (a) Died in connection with the circumstances that caused the property loss or damage; or
         (b) Has been charged with a crime based on a court finding that there is probable cause to believe that the individual committed the crime in connection with the circumstances that caused the property loss or damage;
      (2) Signs a sworn affidavit attesting that they did not have knowledge of, cooperate in, or intentionally contribute to the property loss or damage; and
      (3) Cooperates in the investigation and resolution of the claim for the property loss or damage, any police investigation related to the property loss or damage, and any criminal prosecution of the individual that caused or arranged the property loss or damage.
   f. As used in this INDIANA CHANGES provision, "final settlement" is a determination:
      (1) Of the amount owed by the Company to an "innocent coinsured" under building coverage under the policy and for property loss or damage to the "innocent coinsured's" primary residence; and
      (2) Made by:
         (a) Acceptance of a proof of loss by the Company;
         (b) Execution of a release by the "innocent coinsured";
         (c) Acceptance of an arbitration award by the "innocent coinsured" and the Company; or
         (d) Judgment of a court of competent jurisdiction.

      However, "final settlement" does not apply to loss or damage related to contents, personal property, or another loss that is not covered under building coverage under this policy.

3. **Transfer Of Rights Of Recovery Against Others To The Company**

   If any person or organization to or for whom the Company makes payment under this policy has rights to recover damages from another, those rights are transferred to the Company to the extent of its payment. The Company's right to recover damages from another may be enforced even if the person or organization to or for whom the Company makes payment has not been fully compensated for damages.

   The person or organization to or for whom the Company makes payment must do everything necessary to secure its rights and must do nothing after loss to impair them. But the insured may waive their rights against another party in writing:
   a. Prior to a loss to the insured's 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) A business firm:
         (a) Owned or controlled by the insured; or
         (b) That owns or controls the insured; or
      (3) The insured's tenant.

   This will not restrict the insured's insurance.

IOWA CHANGES

Legal Action Against The Company

With respect to any coverage for loss to property of others in the insured's care, custody or control, no person or organization has a right under this policy:

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

A person or organization may sue the Company to recover on an agreed settlement or on a final judgment against the insured that is returned unsatisfied; but the Company will not be liable for damages that are not payable under the terms of this policy or that are in excess of the Limit of Insurance. The judgment creditor shall have a right of action against the Company to the same extent that the insured could have enforced a claim against the Company had the insured paid such judgment. An agreed settlement means a settlement and release of liability signed by the Company, the insured and the claimant or claimant's legal representative.

KANSAS CHANGES

1. **Legal Action Against The Company**

   No one may bring suit against the Company under this policy unless:
   a. There has been full compliance with all of the terms of this policy; and
   b. The action is brought within five years after the date on which the direct physical loss or damage occurred.

2. The term "Actual Cash Value" means the amount it would cost to repair or replace Covered Property with material of like kind and quality, less allowance for deterioration and depreciation, including obsolescence.

3. The following applies when coverage is provided for townhouse buildings and structures:
   a. "Association of Townhouse Owners" as used in this KANSAS CHANGES provision includes every person or organization who is an owner of a fee simple title to a townhouse unit, for which insurance is provided by this policy.
   b. **Control Of Property**

      The following will not affect this insurance if beyond the insured's direction or control:

      (1) Any act or neglect by any occupants or owners of the buildings; or

      (2) The insured's failure to comply with any warranty or condition with regard to any portion of the insured's premises.

      If the insured violates a condition of this policy, the Company will not pay for loss or damage at the involved location. But the insured's coverage will continue for other locations at which the violation does not apply.
   c. The following property is excluded:

      Household and personal property, if any, unless owned by the Association of Townhouse Owners.
   d. The Company will pay for covered loss or damage to buildings or structures to:

      (1) The Insurance Trustee for the benefit of each Townhouse Owner;

      (2) The holder of each first mortgage; and

      (3) The Association;

      as interests may appear.
4. **Appraisal**

   If, after a claim has been made, a dispute arises because the insured and the Company disagree on the value of the property or the amount of loss, either may make a written request for an appraisal of the loss. **However, an appraisal will be made only if both the insured and the Company agree, voluntarily, to have the loss appraised.** If so agreed, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. **A decision agreed to by any two will be binding.** Each party will:

   a. Pay its chosen appraiser; and

   b. Bear the other expenses of the appraisal and umpire equally.

   If there is an appraisal, the Company will still retain its right to deny the claim.
5. **Concealment, Misrepresentation Or Fraud**

   The Company will not pay for any loss or damage under this policy if the insured or any other insured in relation to an insurance application, rating, claim or coverage under policy knowingly and with intent to defraud:

   a. Presents, causes to be presented or prepares with the knowledge or belief that it will be presented to or by an insurer, purported insurer, broker or any agent thereof, any written, electronic, electronic impulse, facsimile, magnetic, oral, or telephonic communication or statement which such person knows to contain materially false information concerning any material fact; or

   b. Conceals information concerning any material fact for the purpose of misleading.

KENTUCKY CHANGES

It is agreed that:

1. It is agreed that:
   a. The Company will not pay for loss or damage arising out of any act committed:

      (1) By or at the direction of any insured; and

      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny coverage to an innocent co-insured who did not cooperate in or contribute to the creation of the loss, provided the loss is otherwise covered under this policy:

      (1) The loss arose out of a pattern of domestic violence and abuse; and

      (2) The perpetrator of the loss is criminally prosecuted for the act causing the loss.
   c. If the Company pays a claim pursuant to Paragraph 1.b., the Company's payment to the insured is limited to that insured's ownership interest in the property less any payments the Company first made to a mortgagee or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.
2. If the Company pays an innocent co-insured for loss described in Paragraph 1.b., the rights of the innocent co-insured to recover damages from the perpetrator are transferred to the Company to the extent of the Company's payment. Following the loss, the innocent co-insured may not waive such rights to recover against the perpetrator of the domestic violence.

LOUISIANA CHANGES

1. The following provision applies in the event this policy contains a Coinsurance provision:

   The rate of premium for your policy is based on the use of a Coinsurance percentage that is shown in the Declarations.
2. **Transfer Of Rights Of Recovery Against Others To The Company**

   If any person or organization to or for whom the Company makes payment under this policy has rights to recover damages from another, those rights are transferred to the Company to the extent of its payment. That person or organization must do everything necessary to secure the Company's rights and must do nothing after loss to impair them. But the insured may waive their 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) A business firm:
         (a) Owned or controlled by the insured; or
         (b) That owns or controls the insured;
      (3) The insured's employee or employer;
      (4) The owner, lessor or tenant of the:
         (a) Described premises; or
         (b) Premises where loss or damage occurred;

         including their employees, partners and stockholders; or
      (5) The insured's relative by blood or marriage.

   If the insured waives their rights against another party in writing after a loss, the Company can recover from the insured any amount the insured received for that waiver. But the Company cannot recover more than the amount the Company paid the insured for that loss.
3. If the loss or damage arises due to a catastrophic event for which a state of disaster or emergency is declared pursuant to law by civil officials, and the Covered Property is located in an area within the declaration, the insured must submit the proof of loss to the Company within 180 days; but this 180-day period does not commence as long as the declaration of disaster or emergency is in existence and civil authorities are denying the insured access to their property.
4. With respects to coverage that applies on a replacement cost basis:

   If the loss or damage arises due to a catastrophic event for which a state of disaster or emergency is declared pursuant to law by civil officials, and the Covered Property is located in an area within the declaration, the Company will pay on a replacement cost basis only if the repairs or replacement are completed within one year from the date of loss or damage or the issuance of applicable insurance proceeds, whichever is later, or as soon as reasonably possible thereafter.
5. It is agreed that:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any insured; and
      (2) With the intent to cause a loss.
   b. With respect to loss or damage to Covered Property caused by fire, this exclusion does not apply to an insured(s) who did not set the fire or otherwise participate in the cause of the loss, provided the loss is otherwise covered under this policy.
   c. If the Company pays a claim pursuant to Paragraph b., the Company's payment to any insured is limited to that insured's proportionate share of the policy proceeds, but not more than that insured's legal interest in the Covered Property that sustained the fire loss. Proportionate share will be determined based on the interests of all parties eligible to receive payment, including a mortgageholder or other party with a secured legal interest. The policy proceeds will not include any amount attributable to the interest of the insured(s) who set the fire or otherwise participated in the cause of the loss. In no event will the Company pay more in total than the Limit of Insurance on the Covered Property that sustained the fire loss.
   d. The Company may apply reasonable standards of proof to claims for such loss.
6. If the Company and the insured disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. Each appraiser will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss, If they fail to agree, they will submit their differences to the umpire. Any outcome of the appraisal will not be binding on either party. Each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.

   If there is an appraisal, the Company will still retain its right to deny the claim.
7. With respect to business income and extra expense coverage:

   The Company will pay for the undisputed portion of the loss or damage within 30 days after the Company receives the satisfactory sworn proof of loss.

   However, the Company has no duty to provide coverage under this policy if the failure to comply with the terms of this policy is prejudicial to the Company.
8. It is agreed that:
   a. With respect to loss or damage caused by fire, the Company does not provide coverage to the insured who, whether before or after the loss, has intentionally concealed or misrepresented any material fact or circumstance, with the intent to deceive, concerning:
      (1) This policy;
      (2) The Covered Property;
      (3) The insured's interest in the Covered Property; or
      (4) A claim under this policy.
   b. With respect to loss or damage caused by a peril other than fire and with respect to all insureds covered under this policy, the Company provides no coverage for loss or damage if, whether before or after a loss, one or more insureds have intentionally concealed or misrepresented any material fact or circumstance, with the intent to deceive, concerning:
      (1) This policy;
      (2) The Covered Property;
      (3) The insured's interest in the Covered Property; or
      (4) A claim under this policy.
9. With respect to any coverage for loss to property of others in the insured's care, custody or control, the Company has no duty to defend the insured against any "suit" seeking damages, if all the allegations of the "suit" are explicitly excluded by such insurance.
10. With respect to any exclusion of fungus, wet or dry rot, and bacteria exclusion (or any variation), and any limited coverage for fungus, wet or dry rot, and bacteria (or any variation):
    a. Any reference to bacteria means any type, kind or form of bacterium. This meaning also applies under any endorsement that modifies the aforementioned exclusion or limited coverage; and to use of the word bacteria in the exclusionary provisions under increased costs of construction coverage (or any variation), if any.
    b. The fungus, wet or dry rot, and bacteria exclusion (or any variation), if any, is deleted and replaced by the following:

       Presence, growth, proliferation, spread or activity of fungus, wet or dry rot or bacteria.

       But if fungus, wet or dry rot or bacteria results in a Covered Cause of Loss, the Company will pay for the loss or damage caused by that Covered Cause of Loss.

       This exclusion does not apply:

       (1) When fungus, wet or dry rot or bacteria results from fire or lightning;

       (2) To the extent coverage is provided in the fungus, wet or dry rot, and bacteria limited coverage (or any variation), if any, with respect to loss or damage by a cause of loss other than fire or lightning; or

       (3) With respect to fungus, wet or dry rot or bacteria that is located on the portion of the Covered Property that must be repaired or replaced because of direct physical damage caused by a Covered Cause of Loss.

However, the exclusion shall continue to apply to the cost to test for, treat, contain, remove or dispose of fungus, wet or dry rot or bacteria beyond that which is required to repair or replace the Covered Property physically damaged by a Covered Cause of Loss, except to the extent that coverage is provided in the fungus, wet or dry rot, and bacteria (or any variation) limited coverage, if any.

c. The fungus, wet or dry rot, and bacteria limited coverage (or any variation), if any, is deleted and replaced by the following:

(1) The coverage described in c.(2) and c.(6) only applies when the fungus, wet or dry rot or bacteria is the result of one or more of the following causes that occur during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence:

(a) A Covered Cause of Loss other than fire or lightning; or

(b) Flood, if flood coverage applies to the affected premises.

This limited coverage does not apply to lawns, trees, shrubs or plants which are part of a vegetated roof.

(2) The Company will pay for loss or damage by fungus, wet or dry rot or bacteria. As used in this limited coverage, the term loss or damage means:

(a) Direct physical loss or damage to Covered Property caused by fungus, wet or dry rot or bacteria, including the cost of removal of the fungus, wet or dry rot or bacteria;

(b) The cost to tear out and replace any part of the building or other property as needed to gain access to the fungus, wet or dry rot or bacteria; and

(c) The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that fungus, wet or dry rot or bacteria are present.

(3) The coverage described under c.(2) of this limited coverage is limited to $15,000, unless a higher amount is otherwise provided in this policy. Regardless of the number of claims, this limit is the most the Company will pay for the total of all loss or damage arising out of all occurrences of Covered Causes of Loss (other than fire or lightning) and Flood which take place in a 12-month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in fungus, wet or dry rot or bacteria, the Company will not pay more than a total of $15,000, or a higher amount if otherwise provided in this policy, even if the fungus, wet or dry rot or bacteria continue to be present or active, or recur, in a later policy period.

(4) The coverage provided under this limited coverage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by fungus, wet or dry rot or bacteria, and other loss or damage, the Company will not pay more, for the total of all loss or damage, than the applicable Limit of Insurance on the affected Covered Property.

If there is covered loss or damage to Covered Property, not caused by fungus, wet or dry rot or bacteria, loss payment will not be limited by the terms of this Limited Coverage, except to the extent that "fungus," wet or dry rot or bacteria cause an increase in loss. Any such increase in the loss will be subject to the terms of this Limited Coverage.

(5) The terms of this limited coverage do not increase or reduce the coverage, if at all, provided for water damage or collapse coverage.

(6) The following provisions apply only if business income and/or extra expense coverage applies to the described premises and only if the suspension of operations satisfies all terms and conditions of the applicable business income and/or extra expense coverage:

(a) If the loss which resulted in fungus, wet or dry rot or bacteria does not in itself necessitate a suspension of operations, but such suspension is necessary due to loss or damage to property caused by fungus, wet or dry rot or bacteria, then the Company's payment under business income and/or extra expense coverage is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.

(b) If a covered suspension of operations was caused by loss or damage other than fungus, wet or dry rot or bacteria but remediation of fungus, wet or dry rot or bacteria prolongs the period of restoration, the Company will pay for loss and/or expense sustained during the delay (regardless of when such a delay occurs during the period of restoration), but such coverage is limited to 30 days. The days need not be consecutive.

MAINE CHANGES

1. **Concealment, Misrepresentation Or Fraud**

The Company does not provide coverage to one or more insureds who, at any time:

1. Intentionally concealed or misrepresented a material fact;
2. Engaged in fraudulent conduct; or
3. Made a false statement;

relating to this insurance.

2. The Company will pay interest accruing after a judgment is entered in accordance with Maine law. The Company's duty to pay interest ends when the Company pays, offers to pay or deposits in court that part of the judgment which does not exceed the Company's Limit of Insurance for which coverage is provided under this policy.

This payment will not reduce the Limit of Insurance for which coverage is provided under this policy.

MARYLAND CHANGES

1. **Legal Action Against The Company**

In addition to any other requirement for bringing a legal action against the Company, the suit must be brought within three years from the date it accrues.

2. The Company does not provide coverage in any case of fraud by the insured, at any time, as it relates to this insurance. The Company also does not provide coverage if the insured or any other insured, at any time, intentionally conceals or misrepresents a material fact concerning:

a. This insurance;

b. The Covered Property;

c. The insured's interests in the Covered Property; or

d. A claim under this insurance.

MASSACHUSETTS CHANGES

1. **Vacancy Or Unoccupancy**

With respect to loss or damage caused by fire or lightning, if the building where loss or damage occurs, whether intended for occupancy by owner or tenant, has been vacant or unoccupied for more than:

a. 60 consecutive days for residential premises of 3 units or less; or

b. 30 consecutive days for all other premises;

immediately before that loss or damage, the Company will not pay for the loss or damage.

A building is vacant when it does not contain enough business personal property to conduct customary operations.

2. **Mortgageholders**

The Company will pay for covered loss of or damage to real estate to each mortgageholder shown in the Declarations, or in an attached schedule, in the order of precedence, as interests may appear.

3. With regard to loss settlement on a replacement cost basis, the Company will not pay on a replacement cost basis for any loss or damage:

a. Until the lost or damaged property is actually repaired or replaced:

(1) On the described premises; or

(2) At some other location in the Commonwealth of Massachusetts; and

b. Unless the repairs or replacement are made within a reasonable time, but no more than 2 years after the loss or damage.

With respect to tenants' improvements and betterments, the following also apply:

c. If the conditions in a. and b. above are not met, the value of tenants' improvements and betterments will be determined as a proportion of the insured's original cost, as set forth in the applicable Valuation condition; and

d. The Company will not pay for loss or damage to tenants' improvements and betterments if others pay for repairs or replacement.

4. The following provisions are added:

a. In spite of any provision of any general or special law:

(1) The Company will not pay for loss or damage to real property caused by any Covered Cause of Loss if the amount of loss is $5,000 or more unless the insured first submits to the Company a certificate of municipal liens from the collector of taxes of the city or town where the property is located.

(2) The Company will pay to the city or town any amount outstanding on the certificate of municipal liens arising from the provisions of Massachusetts General Law Chapters 40, 59, 60, 80, 83 and 164, Sections 58B through 58F.

The payment will not exceed the amount of loss payable under this policy.

The Company will send the insured and the mortgageholder proof of the Company's payment to the city or town.

(3) The claim of the city or town will have priority over the claim of any mortgageholder, assignee, the insured or any other interested party, except where otherwise provided by the laws of the United States.

(4) The Company will not be liable to any city, town, mortgageholder, assignee, the insured or any other interested party for:

(a) Amounts paid to a city or town; or

(b) Amounts not paid to a city or town based upon a certificate showing that no municipal liens exist.

(5) Paragraphs a.(1) through (4) above will not apply to any owner-occupied one- to four-family dwelling if the owner of the dwelling lived there when the claim for loss or damage arose.

b. The Company will not pay any claim for:

(1) Loss, damage or destruction of $1,000 or more to a building or structure; or

(2) Loss, damage or destruction, of any amount, that causes a building or structure to become:

(a) Dangerous to life or limb; or

(b) Unused, uninhabited or abandoned and open to the weather;

as provided under Massachusetts General Law, Section 6 of Chapter 143;

without giving at least 10 days' written notice before such payment to:

(3) The Building Commissioner or the appointed Inspector of Buildings; and

(4) The Board of Health or the Board of Selectmen of the city or town where the property is located.

c. If at any time before the Company's payment, the city or town notifies the Company by certified mail of its intent to begin proceedings designed to perfect a lien under Massachusetts General Law:

(1) Chapter 143, Section 3A or 9; or

(2) Chapter 111, Section 127B;

the Company will not pay while the proceedings are pending. The proceedings must be started within 30 days after the Company receives the notice.

Any lien perfected under the Massachusetts General Laws referred to in c.(1). and c.(2) above will extend to the city or town and may be enforced by it against the proceeds of this policy.

d. The Company will not be liable to any city, town, mortgageholder, assignee, the insured or any other interested party for:

(1) Amounts paid to a city or town; or

(2) Amounts not paid to a city or town;

under Provisions 4.b. and 4.c. above.

5. The following is added:

Standard Fire Policy Provisions

Your policy contains Legal Action Against Us, Appraisal and Cancellation Provisions. Massachusetts law requires that the Suit, Appraisal and Cancellation Provisions of the Massachusetts Standard Fire Policy supersede any similar provisions contained in your policy. Therefore, all Legal Action Against Us, Appraisal and Cancellation Provisions contained in your policy are void. The Suit, Appraisal and Cancellation Provisions of the Massachusetts Standard Fire Policy shall apply instead.

In consideration of the Provisions and Stipulations Herein or Added Hereto and of the Premium Specified in the Declarations, this company, for the term of years specified in the Declarations from inception date (At 12:01 A.M. Standard Time) to expiration date (At 12:01 A.M. Standard Time) at location of property involved, to an amount not exceeding the amount(s) specified in the Declarations, does insure the Insured named in the Declarations and legal representatives, to the extent of the actual cash value of the property at the time

of loss, but in no event for more than the interest of the insured, against all Loss By Fire, Lightning And By Removal From Premises Endangered By The Perils Insured Against In This Policy, Except As Hereinafter Provided, to the property described in the Declarations while located or contained as described in this policy or pro rata for five days at each proper place to which any of the property shall necessarily be removed for preservation from the perils insured against in this policy, but not elsewhere.

Assignment of this policy shall not be valid except with the written consent of this Company.

This policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this policy together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

Concealment or Fraud

This entire policy shall be void if, whether before or after a loss, the insured has willfully concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof, or the interest of the insured therein, or in case of any fraud or false swearing by the insured relating thereto.

Uninsurable And Excepted Property

This policy shall not cover accounts, bills, currency, deeds, evidences of debt, money or securities; nor, unless specifically named hereon in writing, bullion or manuscripts.

Perils Not Included

This Company shall not be liable for loss by fire or other perils insured against in this policy caused, directly or indirectly, by **(a)** enemy attack by armed forces, including action taken by military, naval or air forces in resisting an actual or an immediately impending attack; **(b)** invasion; **(c)** insurrection; **(d)** rebellion; **(e)** revolution; **(f)** civil war; **(g)** usurped power; **(h)** order of any civil authority except acts of destruction at the time of and for the purpose of preventing the spread of fire, provided that such fire did not originate from any of the perils excluded by this policy; **(i)** neglect of the insured to use all reasonable means to save and preserve the property at and after a loss, or when the property is endangered by fire in the neighboring premises; **(j)** nor shall this company be liable for loss by theft.

Other Insurance

Other Insurance may be prohibited or the amount of insurance may be limited by endorsement attached hereto.

Conditions Suspending Or Restricting Insurance

Unless otherwise provided in writing added hereto this company shall not be liable for loss occurring **(a)** while the hazard is increased by any means within the control or knowledge of the insured; or **(b)** while the described premises, whether intended for occupancy by owner or tenant, are vacant or unoccupied beyond a period of sixty consecutive days, for residential premises of three units or less and thirty (30) consecutive days for all other premises, or **(c)** as a result of explosion or riot, unless fire ensue, and in that event for loss by fire only.

Other Perils Or Subjects

Any other peril to be insured against or subject of insurance to be covered in this policy shall be by endorsement in writing hereon or added hereto.

Added Provisions

The extent of the application of insurance under this policy and of the contribution to be made by this company in case of loss, and any other provision or agreement not inconsistent with the provisions of this policy, may be provided for in writing added hereto, but no provision may be waived except such as by the terms of this policy is subject to change.

Waiver Provisions

No permission affecting this insurance shall exist, or waiver of any provision be valid, unless granted herein or expressed in writing added hereto. No provision, stipulation or forfeiture shall be held to be waived by any requirement or proceeding on the part of this company relating to appraisal or to any examination provided for herein.

Cancellation Of Policy

This policy shall be cancelled at any time at the request of the insured, in which case this company shall, upon demand and surrender of this policy, refund the excess of paid premium above the customary short rates for the expired time. This policy may be cancelled at any time by this company by giving to the insured a five days written notice of cancellation, and to the mortgagee to whom this policy is payable twenty days written notice of cancellation except where the stated reason for cancellation is nonpayment of premium where, in such instance, this policy may be cancelled at any time by this company by giving to the insured a ten days written notice of cancellation, and the mortgagee a twenty days written notice of cancellation, with or without tender of the excess paid premium above the pro rata premium for the expired time, which excess, if not tendered, shall be refunded on demand. Notice of cancellation shall state that said excess premium (if not tendered) will be refunded on demand and shall state or be accompanied by a statement of the specific reason or reasons for such cancellation. After this policy has been in effect for sixty days, or after sixty days from any anniversary date, no notice of cancellation shall be effective unless it is based on the occurrence, after the effective date of the policy, of one or more of the following: **(1)** nonpayment of premium; **(2)** conviction of a crime arising out of acts increasing the hazard insured against; **(3)** discovery of fraud or material misrepresentation by the insured in obtaining the policy; **(4)** discovery of willful or reckless acts or omissions by the insured increasing the hazard insured against; **(5)** physical changes in the property insured which result in the property becoming uninsurable; or **(6)** a determination by the commissioner that continuation of the policy would violate or place the insurer in violation of the law. Where the stated reason is nonpayment of premium, the insured may continue the coverage and avoid the effect of the cancellation by payment at any time prior to the effective date of cancellation.

Mortgagee Interests And Obligations

Notwithstanding any other provisions of this policy, if this policy shall be made payable to a mortgagee of the covered real estate, no act or default of any person other than such mortgagee or his agent or those claiming under him, whether the same occurs before or during the term of this policy, shall render this policy void as to such mortgagee nor affect such mortgagee's right to recover in case of loss on such real estate; provided, that the mortgagee shall on demand pay according to the established scale of rate for any increase of risk not paid for by the insured; and whenever this company shall be liable to a mortgagee for any sum for loss under this policy for which no liability exists as to the mortgagor, or owner, and this company shall elect by itself, or with others, to pay the mortgagee the full amount secured by such mortgage, then the mortgagee shall assign and transfer to the company interested, upon such payment, the said mortgage together with the note and debt thereby secured.

Pro Rata Liability

This company shall not be liable for a greater proportion of any loss than the amount hereby insured shall bear to the whole insurance covering the property against the peril involved.

Requirements In Case Loss Occurs

The insured shall give immediate written notice to this company of any loss, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, furnish a complete inventory of the destroyed and damaged property, showing in detail the quantity, description, actual cash value and amount of loss claimed; and the insured shall forthwith render to this company a signed, sworn statement in proof of loss which sets forth to the best knowledge and belief of the insured the following: the time and cause of the loss, the interest of the insured and of all others in the property, the actual cash value of each item thereof and the amount of loss thereto, all encumbrances thereon, all other contracts of insurance, whether valid or not, covering any of said property, any changes in the title, use, occupancy, location, possession or exposures of said property, since the issuing of this policy, by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of loss and whether or not it then stood on leased ground, and shall furnish a copy of all the descriptions and schedules in all policies and detailed estimates for repair of the damage. The insured, as often as may be reasonably required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and as often as may be reasonably required, shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

When Loss Payable

In case of any loss or damage, the company within thirty days after the insured shall have submitted a statement, as provided in the preceding clause, shall either pay the amount for which it shall be liable, which amount if not agreed upon shall be ascertained by award of referees as hereinafter provided, or replace the property with other of the same kind and goodness, or it may, within fifteen days after such statement is submitted, notify the insured of its intention to rebuild or repair the premises, or any portion thereof separately covered by this policy, and shall thereupon enter upon said premises and proceed to rebuild or repair the same with reasonable expedition. It is moreover understood that there can be no abandonment of the property described to the company, and that the company shall not in any case be liable for more than the sum insured, with interest thereon from the time when the loss shall become payable, as provided above. The company shall be liable for the payment of interest to the insured at a rate of one percent over the prime interest rate on the agreed figure commencing thirty days after the date an executed proof of loss for such figure is received by the company, said interest to continue so long as the claim remains unpaid.

Appraisal

In case of loss under this policy and a failure of the parties to agree as to the amount of loss, it is mutually agreed that the amount of such loss shall be referred to three disinterested men, the company and the insured each choosing one out of three persons to be named by the other, and the third being selected by the two so chosen, and the award in writing by a majority of the referees shall be conclusive and final upon the parties as to the amount of loss or damage, and such reference, unless waived by the parties, shall be a condition precedent to any right of action in law or equity to recover for such loss; but no person shall be chosen or act as a referee, against the objection of either party, who has acted in a like capacity within four months.

Suit

No suit or action against this company for the recovery of any claim by virtue of this policy shall be sustained in any court of law or equity in this commonwealth unless commenced within two years from the time the loss occurred; provided, however, that if, within said two years, in accordance with the provisions of the preceding paragraph, the amount of the loss shall have been referred to arbitration after failure of the parties to agree thereon, the limitation of time for bringing such suit or action shall in no event be less than ninety days after a valid award has been made upon such reference or after such reference or award has been expressly waived by the parties. If suit or action upon this policy is enjoined or abated, suit or action may be commenced at any time within one year after the dissolution of such injunction, or the abatement of such suit or action, to the same extent as would be possible if there was no limitation of time provided herein for the bringing of such suit or action.

Subrogation

This company may require from the insured an assignment of all right of recovery against any party for loss to the extent that payment therefor is made by this company.

MICHIGAN CHANGES

1. If a municipality has elected to apply the provisions of 1998 Michigan Public Act 217, a part of the Company's payment for fire, explosion, vandalism, windstorm or hail, or riot or civil commotion loss or damage to the insured's covered real property in that municipality will be withheld if the loss or damage is subject to the provisions of the Act. The withheld amount will be paid either to:
   a. The municipality;
   b. The insured and the mortgageholder, if any; or
   c. With the insured's consent, the licensed contractor hired by the insured to perform repair, replacement, or removal services on the lost or damaged real property;

   according to the provisions of Public Act 217. The Company will notify the insured, any mortgageholder and the municipality of any loss subject to the provisions of Public Act 217.

   If a municipality has elected to apply the provisions of MICH. COMP. LAWS § 500.3011, any further payment for claims for loss or damage to the insured's Covered Property caused by fire or explosion of $2,000 or more will be withheld if the insured has failed to submit a required report to the fire or law enforcement authority designated by the municipality.
2. With respect to coverage for loss to property of others in the insured's care, custody or control, if any:
   a. The Company will pay, with respect to any claim or any suit against the insured it defends, prejudgment interest awarded against the insured on the part of the judgment the Company pays. If the Company makes an offer to pay the Limit of Insurance, the Company will pay any prejudgment interest based on that period of time after the offer.
   b. The following provisions are added to for loss to property of others in the insured's care, custody or control, if any, relating to duties and replace any provisions to the contrary:

      If a claim is made or suit is brought against the insured, the insured must see to it that the Company receives prompt notice of the claim or suit.

      Notice given by or on behalf of the insured to the Company's authorized agent, with particulars sufficient to identify the insured, shall be considered notice to the Company.

      Failure to:

      1) Give the Company prompt notice of an accident, claim or suit; or

2) Immediately send the Company copies of demands, notices, summonses or legal papers received in connection with a claim or suit;

shall not invalidate a claim made by the insured if it shall be shown that it was not reasonably possible to give the Company prompt notice or to immediately send the Company copies, and that the insured gave the Company notice and sent it copies as soon as was reasonably possible.

3. **Legal Action Against The Company**

The time for commencing an action against the Company is tolled from the time the insured notifies the Company of the loss or damage until the Company formally denies liability for the claim.

4. **Appraisal**

If the Company and insured disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and independent appraiser. The two appraisers will select a competent and impartial umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to covered property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss, If the appraisers fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, the Company will still retain its right to deny the claim.

MINNESOTA CHANGES

1. Provided the insured has complied with all the terms of this policy, the Company will pay for covered loss or damage within 5 business days after the Company has received the proof of loss and:
   a. The Company has reached agreement with the insured or, in the event the Company uses an independent claims adjuster, the Company has received the agreement and the insured has satisfied the conditions of the agreement, if any; or
   b. An appraisal award has been made.
2. The Company agrees that in the event of a total loss of a covered building or structure, the value of the building or structure reported by the Insured to the represents its value.
3. **Examination of The Insured's Books And Records**

   The Company may examine and audit the insured's books and records as they relate to this policy at any time during the policy period and up to one year afterward.
4. **Concealment, Misrepresentation Or Fraud**

   The Company does not provide coverage to the insured who has:
   a. Before a loss, willfully; or
   b. After a loss, willfully and with intent to defraud;

   concealed or misrepresented any material fact or circumstances concerning:
   (1) This policy;
   (2) The Covered Property;
   (3) That insured's interest in the Covered Property; or
   (4) A claim under this policy.
5. With respect to loss or damage caused by a Covered Cause of Loss other than fire, if any, the Company will not pay for any loss or damage if any insured has:
   a. Before a loss, willfully; or
   b. After a loss, willfully and with intent to defraud;

   concealed or misrepresented any material fact or circumstances concerning:
   (1) This policy;
   (2) The Covered Property;
   (3) That insured's interest in the Covered Property; or
   (4) A claim under this policy.
6. With respect to the perils of fire and lightning, references in this policy to direct physical loss or damage are construed to mean all loss or damage caused by fire and any damage caused by lightning.
7. Any requirement to notify the Company of loss or damage can be satisfied by notifying the Company's agent, subject to all other terms of such requirement. Further, if a claim is made or suit is brought against the insured, the requirement to provide the Company with prompt notice of the claim or suit can be satisfied by written or oral notification.
8. It is agreed that:
   a. Any provision requiring the insured as soon as possible to give the Company a description of how, when and where the loss or damage occurred is deleted.
   b. As often as the Company reasonably requires, the insured shall:
      (1) Permit the Company to inspect the property. Also, permit the Company to take samples of damaged and undamaged property for inspection, testing and analysis;
      (2) Provide the Company with records and documents reasonably related to the loss, or certified copies if the originals are lost, and permit the Company to make copies.
   c. The insured shall send the Company, within 60 days after its request, a signed, sworn proof of loss containing the following information the Company requires to investigate the claim:
      (1) A description of how and when the loss or damage occurred;
      (2) The value of the property, except in the case of a total loss of an insured building;
      (3) The interest of the insured and all others in the property; and
      (4) Other insurance which may cover the loss or damage.

      The Company will supply the insured with the necessary forms.
   d. After the Company informs an insured:
      (1) Of the right to counsel; and
      (2) That an insured's answers may be used against the insured in later civil or criminal proceedings;

      the Company 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. In the event of an examination, an insured's answers must be signed.
9. **Mortgageholders**
   a. The term "mortgageholder" includes trustees and contract for deed vendors.
   b. If the Company denies the insured's claim because of the insured's acts or because the insured has 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 the Company's request if the insured has failed to do so;
      (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from the Company of the insured's failure to do so.

      All of the terms of this policy will then apply directly to the mortgageholder.
   c. The Company will notify the mortgageholder of changes to this policy that result in a substantial reduction of coverage to the mortgaged property.
10. **Transfer Of Rights Of Recovery Against Others To The Company**
   a. If any person or organization to or for whom the Company makes payment under this policy has rights to recover damages from another, those rights are transferred to the Company to the extent of its payment. That person or organization must do everything necessary to secure the Company's rights and must do nothing after loss to impair them. However, the Company's rights do not apply against:
      (1) An insured; or
      (2) Any person or organization insured under another policy which was issued by the Company and responds to the same loss;

      provided the loss was not intentionally caused by such insureds.
   b. The insured may waive their rights against another party in writing:
      (1) Prior to a loss to the insured's Covered Property or Covered Income.
      (2) After a loss to the insured's Covered Property or Covered Income only if, at the time of loss, that party is one of the following:
         (a) Someone insured by this insurance, unless the loss was caused intentionally by such insured;
         (b) A business firm:
            (i) Owned or controlled by the insured; or
            (ii) That owns or controls the insured; or
         (c) The insured's tenant.

      This will not restrict the insured's insurance.
11. With respect to coverage for loss to property of others in the insured's care, custody or control:
   a. The Company's rights do not apply against any person or organization insured under this or any other policy the Company issues with respect to the same loss, provided the loss was not intentionally caused by such insureds.
   b. The Company will pay, with respect to any claim or any suit against the insured it defends, prejudgment interest awarded against the insured on the part of the judgment the Company pays. If the Company makes an offer to pay the Limit of Insurance, the Company will pay any prejudgment interest based on that period of time after the offer.
   c. The Company does not provide coverage to the insured who has:
      1) Before a loss, willfully; or
      2) After a loss, willfully and with intent to defraud;

      concealed or misrepresented any material fact or circumstance relating to this insurance.
   d. Bankruptcy, insolvency or dissolution of the insured or the insured's estate will not relieve the Company of its obligations under this policy, and in case an execution against the insured on a final judgment is returned unsatisfied, then such judgment creditor shall have a right of action on this policy against the Company to the same extent that the insured would have, had the insured paid the final judgment.
12. With respect to an appraisal, reference to a court having jurisdiction means a court of record in the state where the described premises at which the loss occurred are located.

MISSISSIPPI CHANGES

Legal Action Against The Company

No one may bring suit against the Company under this policy unless:

a. There has been full compliance with all of the terms of this policy; and

b. The action is brought within 3 years after the date on which the direct physical loss or damage occurred.

MISSOURI CHANGES

1. If covered partial loss or damage to Covered Property is caused by or results from fire, at the insured's option, the Company will either:
   a. Pay the insured an amount of money equal to the damage done; or
   b. Repair the damage, so that the property is in as good a condition as before the fire.

   But the Company will not pay more than the Limit of Insurance.
2. In the event of loss or damage covered under this policy, the Company will give the insured notice, within 15 working days after the Company receives a properly executed proof of loss, that the Company:
   a. Accepts the insured's claim;
   b. Denies the insured's claim; or
   c. Needs more time to determine whether the insured's claim should be accepted or denied.

   If the Company denies the insured's claim, such notice will be in writing, and will state any policy provision, condition or exclusion used as a basis for the denial.

   If the Company needs more time to determine whether the insured's claim should be accepted or denied, the written notice will state the reason(s) why more time is needed.

   If the Company has not completed its investigation, the Company will notify the insured again in writing, within 45 days after the date the initial notice is sent informing the insured that the Company needs more time to determine whether the insured's claim should be accepted or denied and thereafter every 45 days. The written notice shall state why more time is needed to investigate the insured's claim.
3. **Appraisal**

   If the Company and insured disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser and notify the other of the appraiser selected

within 20 days of the written demand for appraisal. The two appraisers will select an umpire. If they cannot agree upon an umpire within 15 days, then, upon the insured's or Company's request, an umpire shall be selected by a judge of a court of record in the state and county (or city if the city is not within a county) in which the property covered is located. As respects physical loss or damage to Covered Property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss. If the appraisers fail to agree, they will submit their differences to the umpire. The umpire shall make an award within 30 days after the umpire receives the

appraisers' submissions of their differences. A decision agreed to by any two will be binding.

Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, the Company will still retain its right to deny the claim.

4. **Legal Action Against The Company**

No one may bring a legal action against the Company under this policy unless:

a. There has been full compliance with all of the terms of this policy; and

b. The action is brought within 10 years after the date on which the direct physical loss or damage occurred.

This Paragraph 4. does not apply to any coverage for loss to property of others in the insured's care, custody or control.

5. The following exclusion and related provisions are added:

a. The Company will not pay for loss or damage arising out of any act an insured commits or conspires to commit with the intent to cause a loss.

In the event of such loss, no insured is entitled to coverage, even insureds who did not commit or conspire to commit the act causing the loss.

b. However, the foregoing exclusion will not apply to deny coverage to an innocent co-insured who did not cooperate in or contribute to the creation of the loss, provided the loss is otherwise covered under this policy and the loss arose out of domestic violence. Such coverage will be provided only if the innocent co-insured files a police report and completes a sworn affidavit indicating both:

(1) The cause of the loss; and

(2) A pledge to cooperate in any criminal prosecution of the person committing the act causing the loss.

c. If the Company pays a claim pursuant to Paragraph b. above., the Company's payment to the innocent co-insured will be limited to that insured's ownership interest in the property as reduced by any payment to a mortgagee or other secured interest; however, the Company shall not be required to make any subsequent payment for any loss for which the innocent co-insured has received payment. In no event will the Company pay more than the Limit of Insurance.

d. If the Company pays an innocent co-insured for loss arising out of an act of domestic violence by another insured, the rights of the innocent co- insured to recover damages from the abuser are transferred to the Company to the extent of the Company's payment. Following the loss, the innocent co-insured may not waive such rights to recover against the abuser.

6. With respect to Debris Removal coverage (or any variation), if any, and Pollutant Clean Up And Removal coverage (or any variation), if any, if the insured fails to report the expenses to the Company within the required timeframe, if any, of the specified occurrence, such failure will not invalidate a claim under Debris Removal coverage (or any variation) and Pollutant Clean Up And Removal coverage (or any variation) unless such failure operates to prejudice the Company's rights.

7. When Replacement Cost loss settlement applies, with respect to any requirement to notify the Company of the insured's intent to submit an additional claim (for the difference between the actual cash value and replacement cost) within a specified timeframe after the loss or damage occurs, if the insured fails to notify the Company of their intent within the specified timeframe, such failure will not invalidate the claim unless such failure operates to prejudice the Company's rights.

8. The following provisions are added:

a. **Transfer By Beneficiary Deed**

If the insured conveys real property insured under this policy to a person (known as a grantee beneficiary) designated under a beneficiary deed, which has been properly recorded prior to the insured's death, that person will have the insured's rights and duties with respect to the insured real property, but only for the period from the date of the insured's death until the first of the following occurs:

(1) A period of 30 days from the date of the insured's death;

(2) The date that alternative coverage is obtained on the insured's property; or

(3) The end of the policy period as shown in the Declarations.

b. Transfer By Other Means Following Death

If the insured dies, their rights and duties will be transferred to their legal representative but only while acting within the scope of duties as their legal representative. Until the insured's legal representative is appointed, anyone having proper temporary custody of the insured's property will have the insured's rights and duties, but only with respect to that property. The insured's rights and duties under this policy may not be transferred without the Company's written consent except in the case of death of an individual Named Insured.

9. In this policy, any exclusion, limitation or other provision relating to pollutants, or any amendment to or replacement of such exclusions, limitations or other provisions, applies whether or not the irritant or contaminant has any function in or on the insured's business, operations, premises, site or location.

10. If changes are made to this policy after the beginning of the current policy period, and such changes require an additional premium, the additional premium will be pro-rated to recognize the actual period of coverage.

11. **Changes To A Covered Location**

If changes are made to a location that was covered at the beginning of the current policy period, and those changes require additional premium (e.g., an increase in the limit of insurance), the Company will calculate the additional premium using the rates and rules which were in effect on the effective date of the current policy period.

12. **Additional Locations**

a. If a location(s) is added to the policy after the beginning of the current policy period, the Company will calculate the premium for that location(s), including all coverages, options and causes of loss at that location(s), using the rates and rules which are in effect when the location(s) is added.

b. If changes are subsequently made to a location(s) described in 12.a. above, and those changes require additional premium, the Company will calculate the additional premium using the rates and rules which were in effect when the location(s) was added.

13. Any additional premium calculated in accordance with this endorsement will be charged in full, whether or not the Company applied a policywriting minimum premium in developing the premium that was charged at the beginning of the current policy period.

MONTANA CHANGES

1. **Concealment, Misrepresentation Or Fraud**

A. The Company will not pay for loss or damage in a case of:

1. Concealment or misrepresentation of a material fact; or

2. Fraud;

committed by the insured or any other insured, whether before or after the loss and relating to coverage of the loss under this policy.

B. The Company will not pay for any loss or damage in any case if:

1. Concealment or misrepresentation of a material fact; or

2. Fraud;

is committed by the insured or any other insured in the application for this policy.

2. **Conformity With Montana Statutes**

The provisions of this policy conform to the minimum requirements of Montana law and control over any conflicting statutes of any state in which the insured resides on or after the effective date of this policy. Any provision of this policy (including endorsements which modify the policy) that does not conform to the minimum requirements of a Montana statute is amended to conform to such statute.

3. **Mortgageholders**

a. If the Company denies the insured's claim in accordance with the provisions of this policy, that denial will not apply to a valid claim of the mortgageholder, if the mortgageholder:

(1) Pays any premium due under this policy at the Company's request if the insured has failed to do so;

(2) Submits a signed, sworn proof of loss within 60 days after receiving notice from the Company of the insured's failure to do so; and

(3) Has notified the Company 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.

b. If the Company pays the mortgageholder for any loss or damage and denies payment to the insured in accordance with the provisions of this policy:

(1) The mortgageholder's rights under the mortgage will be transferred to the Company to the extent of the amount the Company pays; and

(2) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.

At the Company's option, the Company may pay to the mortgageholder the whole principal on the mortgage plus any accrued interest. In this event, the insured's mortgage and note will be transferred to the Company and the insured will pay their remaining mortgage debt to the Company.

NEBRASKA CHANGES

1. **Appraisal**

If the Company and insured disagree on the value of the property or the amount of loss, both parties may agree in writing to an appraisal of the loss and to be bound by the results of that appraisal. If both parties so agree, then each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to Covered Property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss. If the appraisers fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, the Company will still retain its right to deny the claim.

2. If this policy covers any real property in Nebraska against loss by fire, tornado, windstorm, lightning or explosion and the property insured is wholly destroyed, without criminal fault on the part of the insured or their assignee, the amount of the insurance written on such real property shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages. The applicable amount of insurance written on such real property shall be the value reported to the Company by the Insured on the statement of values prior to loss.

3. **Misrepresentation Or Breach Of Condition Or Warranty**

a. A misrepresentation or warranty made by the insured or on their behalf in the negotiation of or application for this policy will void this policy if:

(1) It is material;

(2) It is made with the intent to deceive;

(3) The Company relies on it; and

(4) The Company is deceived to its injury.

b. A breach of warranty or condition will void the policy if such breach exists at the time of loss and contributes to the loss.

4. The Company will not pay for loss or damage arising out of any act committed:

a. By or at the direction of any insured; and

b. With the intent to cause a loss.

However, this exclusion does not apply to deny coverage to an innocent insured to the extent of that insured's legal interest (but not exceeding the applicable Limit of Insurance) in Covered Property that has sustained damage if the damage arises out of abuse of the innocent insured by a current or former family member or household member and is otherwise covered under this policy. The Company may apply reasonable standards of proof to claims for such damage.

5. If the Company pays an innocent coinsured subject of abuse for loss arising out of abuse by another insured who is a current or former family member or household member, the rights of the innocent coinsured to recover damages from the abuser are transferred to the Company to the extent of the Company's payment. The innocent coinsured may not waive such rights to recover against the abuser.

6. In Paragraphs 4. and 5. above, "abuse" means attempting to cause or intentionally, knowingly, or recklessly causing damage to property so as to intimidate or attempt to control the behavior of another person, including a minor child.
7. The Company will give the insured notice, within 15 days after the Company receives settlement information or a properly executed proof of loss, that the Company:
   a. Accepts the insured's claim;
   b. Denies the insured's claim; or
   c. Needs more time to investigate the insured's claim.

   If the Company denies the insured's claim, the denial will be given to the insured in writing.

   If the Company needs more time to investigate the insured's claim, the Company will provide an explanation for its need for more time. The Company will continue to notify the insured again in writing, at least every 30 days, of the status of the investigation and of the continued time needed for the investigation.

   However, if the claim is in litigation, the requirements pertaining to notice of the status of the Company's investigation do not apply.
8. In the Company's determination of the actual cash value of Covered Property at the time of loss or damage, the Company will take into account factors such as depreciation, deterioration and obsolescence.

NEVADA CHANGES

Concealment, Misrepresentation Or Fraud

The Company will not pay for any loss or damage in any case of:
a. Concealment or misrepresentation of a material fact; or
b. Fraud;
committed by an insured at any time and relating to a claim under this policy.

NEW HAMPSHIRE CHANGES

1. **Concealment, Misrepresentation Or Fraud**
   The Company does not provide coverage to one or more insureds who, at any time:
   a. Intentionally concealed or misrepresented a material fact;
   b. Engaged in fraudulent conduct; or
   c. Made a false statement;
   relating to this insurance.
2. Other Insurance On Buildings
   a. The Insured is permitted to have other insurance that covers buildings at the premises described in the Declarations. The total Limit of Insurance on any building, including the Limit of Insurance for this policy, is limited to the amount shown in the Schedule below.
   b. If the Insured has other insurance on any building exceeding the amount shown in the Schedule below, coverage under this policy will be automatically suspended for that building. Suspension will occur regardless of whether the Insured can collect on that other insurance or not.
3. Policy Value
   a. If a building insured for a specified amount, whether under a separate policy or under a policy also covering other buildings, is totally destroyed by fire or lightning without criminal fault on the part of the Insured or his assignee, the sum for which such buildings are insured shall be taken to be the value of the Insured's interest therein unless overinsurance thereon was fraudulently obtained.
   b. If an insured building is only partially destroyed by fire or lightning, the Insured shall be entitled to the actual loss sustained, not exceeding the sum insured.
   c. Nothing contained in Paragraph 3.a. or 3.b. of this section shall be construed as prohibiting the use of coinsurance, or agreed amount.
   d. When a building is insured not for a specified amount but under a blanket form with one amount covering two or more buildings or one or more buildings and personal property, the provisions of Paragraph 3.a. of this section shall not apply.

SCHEDULE

Prem #	Bldg #	Total Limit of Insurance Permitted On The Building

NEW JERSEY CHANGES

1. The Company will not pay for loss or damage arising out of any act committed:
   a. By or at the direction of any insured; and
   b. With the intent to cause a loss.
2. However, the foregoing exclusion will not apply to deny payment to a co-insured who did not cooperate in or contribute to the creation of the loss if the loss arose out of domestic violence. To the extent that the Concealment, Misrepresentation Or Fraud Condition conflicts with the provisions of this Paragraph 2., this paragraph 2. will apply.
3. If the Company pays a claim pursuant to Paragraph 2. above, the Company's payment to the insured is limited to that insured's insurable interest in the property. In no event will the Company pay more than the Limit of Insurance.
4. If the Company pays a co-insured for loss arising out of an act of domestic violence by another insured, the rights of the co-insured, who did not cooperate in or contribute to the creation of the loss, to recover damages from the perpetrator of domestic violence are transferred to the Company to the extent of its payment. Following the loss, the co-insured who did not cooperate in or contribute to the loss may not waive such rights to recover against the perpetrator of domestic violence.

NEW MEXICO CHANGES

1. Provisions 2., 3. and 4. below apply to a claim for direct physical loss or damage to Covered Property, provided that:
   a. The claim is for loss or damage that results from a catastrophe declared by the Superintendent of Insurance; and
   b. The catastrophic event is a Covered Cause of Loss.
2. The following provisions are added and replace any similar provision to the contrary:
   a. If the Insured reported its claim to the Company:
      (1) Before the catastrophe was declared, the Company will reach agreement with the Insured on the amount of loss within 90 days after the date the catastrophe was declared;
      (2) After the catastrophe was declared, the Company will reach agreement with the Insured on the amount of loss within 90 days after the date on which the Insured reported the claim.
   b. However, the time periods specified in a. above will be extended by the period of time taken to resolve the following situations:
      (1) The Company suspects the claim is fraudulent and commences an investigation to make such a determination;
      (2) The Insured does not provide the necessary information regarding the nature of the claim, following the Company's request for such information; or
      (3) The Insured filed suit against the Company in connection with the claim before expiration of the applicable 90-day period.
3. All other provisions of this policy continue to apply in the event of a catastrophe, including the Legal Action Against The Company and Appraisal conditions.
4. This does not invalidate the Company's right to deny the Insured's claim, nor the right of either party to seek judgment in a court having jurisdiction.
5. With respect to coverage provided under this policy for one through four family residential buildings which the Insured owns and leases to others for use as a residence the Replacement Cost Optional Coverage applies. For such one through four family residential buildings, the following applies with respect to the Replacement Cost Optional Coverage:
   a. The Company will pay, subject to the Limit of Insurance, no more than the actual cash value of the damaged residential building until the actual repair or replacement is complete. However, if the actual cash value amount is insufficient to initiate repair or replacement of the damaged residential building, the Company will advance to the Insured the amount necessary for the Insured to initiate such repair or replacement. After the payment of actual cash value or such greater amount as described above, the Company will advance further amounts as necessary to continue the repair or replacement. The total of all advances and other payments hereunder will not exceed the amount allowed under the Replacement Cost Optional Coverage, nor will that total exceed the amount of loss payment the Company agrees upon.
      Under this loss settlement procedure, the following special provisions apply:
      (1) The Insured shall promptly forward to the Company evidence of the agreement with the party repairing or replacing the damaged residential building showing the cost and estimated completion date of the repairs to the building;
      (2) The Company will send to the Insured the balance, if any, of the loss payment previously agreed upon when the Insured forwards to the Company evidence of the completion of the repairs to the damaged residential building.
   b. The Insured may disregard the replacement cost optional coverage provisions and make claim under this policy, for loss or damage to a residential building, on an actual cash value basis. The Insured may then make claim within 180 days after loss for any additional liability according to the provisions stated in Paragraph a. above.
6. The following exclusion and related provisions are added and replace any similar condition to the contrary:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any Insured; and
      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny coverage to an innocent coinsured victim of domestic abuse who did not cooperate in or contribute to the creation of the loss provided that the loss is otherwise covered under this policy and is proximately related to and in furtherance of domestic abuse.
   c. If the Company pays a claim pursuant to Paragraph 6.b. above, the Company's payment to the Insured is limited to the extent of that person's interest in the property. In no event will the Company pay more than the Limit of Insurance.
7. The following provision is added and replaces any similar provision to the contrary:
   If the Company pays an innocent coinsured victim of domestic abuse for loss arising out of an act of domestic abuse by another insured, the rights of the innocent coinsured to recover damages from the perpetrator of the domestic abuse are transferred to the Company to the extent of its payment. Following the loss, the innocent coinsured may not waive such rights to recover against the perpetrator of the domestic abuse.
8. In Paragraphs 6. and 7. above, domestic abuse means attempting to cause or intentionally, knowingly or recklessly causing damage to property for the purpose of intimidating or attempting to control the behavior of another person, including a minor.

NEW YORK CHANGES

1. **FRAUD**
   The Company does not provide coverage for any Insured who has made fraudulent statements or engaged in fraudulent conduct in connection with any loss or damage for which coverage is sought under this policy.
2. Any exclusion of loss or damage caused by or resulting from fungus, wet rot or dry rot does not apply when fungus, wet rot or dry rot results from a Covered Cause of Loss.

B. With respect to any additional coverage for Increased Costs of Coverage, the Company will not pay for:
   1. The enforcement of or compliance with any ordinance or law which requires demolition, repair, replacement, reconstruction, remodeling, or remediation of property due to contamination by pollutants; or
   2. Any costs associated with the enforcement of or compliance with an ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of pollutants.

C. With respect to any Ordinance Or Law Coverage, the Company will not pay for:
   1. Enforcement of or compliance with any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by pollutants; or
   2. The costs associated with the enforcement of or compliance with any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of pollutants.
   3. As respects the Ordinance or Law, or Demolition and Increased Cost of Construction, coverage, if any:
      a. Such coverage shall include the amount of actual and necessary loss the Insured sustains during any increased period of suspension of operations caused by or resulting from a requirement to comply with any ordinance or law that:
         (1) Regulates the construction or repair of any property;
         (2) Requires the tearing down of parts of any property not damaged by a covered cause of loss; and
         (3) Is in force at the time of loss.
      b. However, coverage is not extended hereunder to include loss caused by or resulting from the enforcement of or compliance with any ordinance of law which requires:
         (1) The demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by pollutants; or
         (2) Any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of pollutants.

4. As respects the owner's interest of any of the following types of buildings or structures:
   a. Residential (except 1 or 2 family buildings or structures);
   b. Commercial; or
   c. Industrial;

Before payment to the Insured for loss or damage to the above buildings or structures caused by or resulting from fire, the Company will:

(1) Deduct from the Insured's payment the claim of any tax district that issues a certificate of lien in accordance with the Insurance Law; and

(2) Pay directly to the tax district the amount of the claim.

When the Company pays that claim, the Company will have no obligation to pay the amount of that claim to the insured. The Company's payment of that claim within 30 days of the Company's receipt of the certificate of lien will be a conclusive presumption that the claim was valid and properly paid.

5. With respect to any condition of this policy which requires the Insured to notify the Company of loss or to notify the Company of an accident, claim or suit:
   a. Notice given by or on the Insured's behalf; or
   b. Written notice by or on behalf of any claimant;

   to any of the Company's agents in New York State, which adequately identifies the Insured, will be the same as notice to the Company.
6. With respect to any coverage for loss to property of others in the insured's care, custody or control:
   a. No person or organization has a right under to this policy:
      (1) To join the Company as a party or otherwise bring the Company into a suit asking for damages from the insured; or
      (2) To sue the Company unless all of the policy's terms have been fully complied with.

      A person or organization may sue the Company to recover on an agreed settlement or on a final judgment against the insured; but the Company will not be liable for damages that are not payable under this policy or that are in excess of the Limit of Insurance. An agreed settlement means a settlement and release of liability signed by the Company, the insured and the claimant or the claimant's legal representative.
   b. The Company will have the right and duty to defend a suit seeking those damages even if the allegations of the suit are groundless, false or fraudulent.
   c. If the Company concludes that, based on claims or "suits" which have been reported to the Company and to which this insurance may apply, a Limit of Insurance is likely to be used up in the payment of judgments or settlements, the Company will notify the first Named Insured, in writing, to that effect.
   d. When the Limit of Insurance has actually been used up in the payment of judgments or settlements:
      (1) The Company will notify the first Named Insured, in writing, as soon as practicable, that:
         (a) Such a limit has actually been used up; and
         (b) The Company's duty to defend suits seeking damages subject to that limit has also ended.
      (2) The Company will initiate, and cooperate in, the transfer of control, to any appropriate insured, of all claims and suits seeking damages which are subject to that limit and which are reported to the Company before that limit is used up. That insured must cooperate in the transfer of control of said claims and suits.

         The Company will take no action whatsoever with respect to any claim or suit seeking damages that would have been subject to that limit, had it not been used up, if the claim or suit is reported to the Company after that limit of insurance has been used up.
      (3) The first Named Insured, and any other insured involved in a suit seeking damages subject to that limit, must arrange for the defense of such suit within such time period as agreed to between the appropriate insured and the Company. Absent such agreement, arrangements for the defense of such suit must be made as soon as practicable.
   e. The first Named Insured will reimburse the Company for expenses the Company incurs in taking those steps the Company deems appropriate in accordance with paragraph d.(2) above. The duty of the first Named Insured to reimburse the Company will begin on:
      (1) The date on which the applicable limit of insurance is used up, if the Company sent notice in accordance with the first sentence of Paragraph c. above; or
      (2) The date on which the Company sent notice in accordance with Paragraph d.(1) above, if the Company did not send notice in accordance with the first sentence of Paragraph c. above.
   f. The exhaustion of any limit of insurance by the payments of judgments or settlements, and the resulting end of the Company's duty to defend, will not be affected by the Company's failure to company with any of the provisions of this condition.
7. **EXAMINATION OF THE INSURED'S BOOKS AND RECORDS**
   a. Except as provided in Paragraph b. below, the Company may examine and audit the Insured's books and records as they relate to this policy at any time during the policy period and up to three years afterward.
   b. The Company will conduct an audit to determine the final premium due or to be refunded, for coverage for which an advance or deposit premium was paid based on estimated exposure. But the audit may be waived if:
      (1) The total annual premium attributable to the auditable exposure base is not reasonably expected to exceed $1,500; or
      (2) The policy requires notification to the insurer with the specific identification of any additional exposure units (e.g., buildings) for which coverage is requested.

      If the audit is not waived, it must be completed within 180 days after:
      (1) The expiration date of the policy: or
      (2) The anniversary date, if this is a continuous policy or a policy written for a term longer than one year.
8. **APPRAISAL**
   a. If the Company and the Insured disagree on the value of the property, the extent of the loss or damage or the amount of the loss or damage, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser and notify the other of the appraiser selected within 20 days of such demand.
   b. If the Company or the Insured fails to proceed with the appraisal of the covered loss after a written demand is made by either party, then either party may apply to a court having jurisdiction for an order directing the party that failed to proceed with the appraisal to comply with the demand for the appraisal of the loss. In this event, each party will select a competent and impartial appraiser and notify the other of the appraiser selected within 20 days of such order.
   c. The two appraisers will select an umpire. If they cannot agree within 15 days upon such umpire, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to covered property, the appraisers will state separately the value of the property, the extent of the loss or damage and the amount of the loss or damage. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense, the extent of the loss or damage and the amount of the loss or damage. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding.
   d. Each party will:
      (1) Pay its chosen appraiser; and
      (2) Bear the other expenses of the appraisal and umpire equally.

      If there is an appraisal, the Company will still retain its right to deny the claim.
9. ESTIMATION OF CLAIMS

Upon request, the Company will furnish the Insured or its representative with a written estimate of damages to real property specifying all deductions, provided such an estimate has been prepared by the Company or has been prepared on the Company's behalf for its own purposes. This estimate will be provided within thirty days after the Insured's request or its preparation, whichever is later.

NORTH CAROLINA CHANGES

1. **LEGAL ACTION AGAINST THE COMPANY**

   No one may bring a suit against the Company under this policy unless:
   a. There has been full compliance with all of the terms of this policy; and
   b. The action is brought within 3 years after the date on which the direct physical loss or property damage occurred.
2. **APPRAISAL**

   If the Company and the Insured disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The Insured and the Company must notify the other of the appraiser selected within 20 days of the written demand for appraisal. The two appraisers will select an umpire. If the two appraisers do not agree on the selection of an umpire within 15 days, they must request selection of an umpire by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be the appraised value of the property or amount of loss. If the Insured makes a written demand for an appraisal of the loss, each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and the umpire equally.
3. **TIME PERIOD FOR PERFORMANCE OF CONTRACTUAL OBLIGATIONS**

   Whenever a state of disaster is proclaimed for the state of North Carolina or for an area within this state in accordance with state law, or whenever a major disaster is declared for North Carolina or an area within this state by the President of the United States under the Stafford Act or its successors, the following provisions apply:
   a. If the Covered Property that has sustained loss or damage is located within the geographic area designated in the disaster declaration or proclamation, the time period for the Insured's submission of a proof of loss (as set forth in the Duties In The Event Of Loss Or Damage Condition or provision in this policy or in an endorsement attached to this policy) shall be extended by a time period not exceeding the earlier of:
      (1) The expiration of the disaster proclamation or declaration and all renewals of the proclamation; or
      (2) The expiration of the Insurance Commissioner's order declaring action for the specific disaster, as determined by the Insurance Commissioner.
   b. Except as otherwise provided in Paragraph a. above, the following applies if the Insured or the Company reside in or are located in the geographic area designated in the disaster declaration or proclamation:

      If this policy or an endorsement attached to this policy imposes a time limitation on the Insured or the Company for a performance of:
      (1) A premium or debt payment; or
      (2) Any other duty or any act (including transmittal of information),

      under the terms of this policy and such performance would be required during the time period prior to the expiration of the Insurance Commissioner's order declaring action for the specific disaster, as determined by the Insurance Commissioner, the Insured's performance and the Company's performance is subject to a deferral period of 30 days. The Commissioner of Insurance may extend such deferral period.

NORTH DAKOTA CHANGES

1. **EXAMINATION OF THE INSURED'S BOOKS AND RECORDS**
   a. Except as provided in Paragraph b. below, the Company may examine and audit the Insured's books and records as they relate to this policy at any time during the policy period and up to three years afterward.
   b. Any audit conducted to determine the premium due or to be refunded must be completed within 180 days after:
      (1) The expiration date of the policy; or
      (2) The anniversary date, if this is a continuous policy or a policy written for a term longer than one year;

      unless the Insured agrees in writing to extend the audit period.
2. **LEGAL ACTION AGAINST THE COMPANY**

   No one may bring a legal action against the Company under this Policy unless:
   a. There has been full compliance with all of the terms of this Policy; and
   b. The action is brought within 3 years after the date on which the direct physical loss or damage occurred.

   This provision does not apply to any coverage for loss to property of others in the insured's care, custody or control.
3. **VALUED POLICIES**
   a. When this Policy is written to insure any real property in North Dakota against loss caused by or resulting from any Covered Cause Of Loss, and the property is wholly or completely destroyed by any Covered Cause Of Loss without fraud on the part of the "insured" or assignee, the amount of insurance written on such real property shall be taken to be the true value of the property insured and the true amount of loss and measure of damages, subject to the exceptions and conditions in parts b., c., d. and e. below and in the policy section pertaining to Other Insurance.
   b. If a covered loss occurs within 60 days after the effective date of the Policy or the Limit of Insurance applying to the real property was increased by 25% or more at the insured's request without construction of additions, the Company will pay no more than the lesser of the following:
      (1) The Limit of Insurance under this Policy that applies to the real property; or
      (2) The amount paid in accordance with the policy provisions as if a partial loss occurred.
   c. Paragraph b. above does not apply to:
      (1) Renewal policies for which the Limit of Insurance applying to the real property is increased less than 25%;
      (2) Policies for which the Limit of Insurance applying to the real property has increased by 25% or more due to the construction of additions; or
      (3) Policies for which an increased Limit of Insurance applying to the real property was approved by the Company prior to the loss.
   d. Builders' risk policies of insurance covering property in the process of being constructed shall be valued and settled according to the actual value of that portion of the construction completed at the time of the loss.
   e. The Valued Policy Provisions above and in the policy section pertaining to Other Insurance below do not apply to any claim for loss to an appurtenant or separate structure, unless the appurtenant or separate structure is individually described in the Policy and a value has been assigned to the appurtenant or separate structure before the loss.

When the Valued Policy Provisions do not apply, the claim for loss to an appurtenant or separate structure will be settled for actual cash value or replacement cost, depending on the Policy provisions applicable to that structure.

4. **Valued Policies – Other Insurance**
With respect to valued policies, if two or more policies are written upon the same property interest and cover the loss, each insurer will pay only that proportion of the cost of the loss that the limit of insurance under its policy bears to the total amount of insurance covering the loss.
5. The following exclusion is added:
   a. The Company will not pay for loss or damage arising out of any act committed:
      (1) By or at the direction of any Insured; and
      (2) With the intent to cause a loss.
   b. However, this exclusion will not apply to deny coverage to an innocent co-insured who did not cooperate in or contribute to the creation of the loss, provided the loss is otherwise covered under this Policy and:
      (1) The loss arose out of domestic violence; and
      (2) The perpetrator of the loss is criminally prosecuted for the act causing the loss.
   c. If the Company pays a claim pursuant to part b. above, the Company's payment to the insured is limited to that insured's ownership interest in the property less any payments the Company first made to a mortgagee or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.
6. If the Company pays an innocent co-insured victim of domestic violence for loss arising out of an act of domestic violence by another insured, the rights of the innocent co-insured to recover damages from the perpetrator of the domestic violence are transferred to the Company to the extent of the Company's payment. Following the loss, the innocent co-insured may not waive such rights to recover against the perpetrator of the domestic violence.

OHIO CHANGES

1. The Company will give the Insured notice, within 21 days after the Company receives a properly executed proof of loss, that the Company:
   a. Accepts the Insured's claim;
   b. Denies the Insured's claim; or
   c. Need more time to investigate the Insured's claim.
   If the Company needs more time to investigate the Insured's claim, the Company will provide an explanation for the Company's need for more time. The Company will continue to notify the Insured again in writing, at least every 45 days, of the status of the investigation and of the continued time needed for the investigation.
2. Provided the Insured has complied with all the terms of this policy, the Company will pay for covered loss or damage within:
   a. 10 days after the Company accepts the Insured's claim if such acceptance occurs within the first 21 days after the Company receives a properly executed proof of loss, unless the claim involves an action by a probate court or other extraordinary circumstances as documented in the claim file; or
   b. 5 days after the Company accepts the Insured's claim if such acceptance occurs more than 21 days after the Company receives a properly executed proof of loss, and
      (1) An appraisal award has been made; or
      (2) The Company has reached an agreement with the Insured on the amount of loss that was in dispute.

OKLAHOMA CHANGES

1. **APPRAISAL**
If the Company and the Insured disagree on the value of the property or the amount of loss, either party may make written demand for an appraisal of the loss. In this event, only the party which demanded the appraisal will be bound by the results of that appraisal.
Each party will select a competent and impartial appraiser and notify the other of the appraiser selected within 20 days after the written demand for an appraisal has been made. The two appraisers will select an umpire. If they cannot agree upon an umpire within 15 days, then, at the request of either the Insured or the Company, and after notice of hearing to the non-requesting party by certified mail, selection of the umpire will be made by a judge of a district court in the county where the loss occurred. As respects physical loss or damage to covered property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss. If the appraisers submit a written report of agreement to the Company, the amounts agreed upon will be the value of the property and the amount of loss and will be binding on the party which demanded the appraisal. If the appraisers fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding on the party which demanded the appraisal. Each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.
   If there is an appraisal, the Company will still retain its right to deny the claim.
2. **CONCEALMENT, MISREPRESENTATION OR FRAUD**
The Company does not provide coverage in any case of fraud by the Insured as it relates to this policy at any time. The Company also does not provide coverage if the Insured or any other Insured, at any time, intentionally conceal or misrepresent a material fact concerning:
   a. This policy;
   b. The Covered Property;
   c. The Insured's interest in the Covered Property; or
   d A claim under this policy.
3. **WARNING:**
Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy, containing any false, incomplete or misleading information, is guilty of a felony

OREGON CHANGES

1. **CONCEALMENT, MISREPRESENTATION OR FRAUD**
   a. Subject to Paragraphs b. and c. below, this entire policy will be void if, whether before or after a loss, the Insured has willfully concealed or misrepresented any material fact or circumstance concerning this insurance or the subject of it, or the Insured's interest in it, or in case of any fraud or false swearing by the Insured relating to it.
   b All statements made by the Insured or on its behalf, in the absence of fraud, will be deemed representations and not warranties. No such statements that arise from an error in the application will be used in defense of a claim under this policy unless:
      (1) The statements are contained in a written application; and
      (2) A copy of the application is endorsed upon or attached to this Policy when issued.
   c. In order to use any representation made by the Insured or on the Insured's behalf in defense of a claim under the policy, the Company must show that the representations are material and that the Company relied on them.
2. **APPRAISAL**
If the Company and the Insured disagree on the value of the property or the amount of loss, both parties may agree to an appraisal of the loss and to be bound by the results of that appraisal. If both parties so agree, then each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to covered property, the appraisers will state separately the value of the property and amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense or amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.
   If there is an appraisal, the Company will still retain its right to deny the claim.
3. The Insured must send the Company a signed, sworn proof of loss containing the information the Company requests to investigate the claim. The Insured must do this within 90 days after the Insured receives the necessary forms from the Company.
4. **MORTGAGEHOLDERS**
   a. If loss hereunder is made payable, in whole or in part, to a designated mortgagee not named herein as the Insured, such interest in this policy may be canceled by giving to such mortgagee a 10 days' written notice of cancellation.
   b. If the Insured fails to render proof of loss such mortgagee, upon notice, shall render proof of loss in the form herein specified within 60 days thereafter and shall be subject to the provisions hereof relating to appraisal and time of payment and of bringing suit. If this company shall claim that no liability existed as to the mortgagor or owner, it shall, to the extent of payment of loss to the mortgagee, be subrogated to all the mortgagee's rights of recovery, but without impairing mortgagee's right to sue; or it may pay off the mortgage debt and require an assignment thereof and of the mortgage. Other provisions relating to the interests and obligations of such mortgagee may be added hereto by agreement in writing.
   c. The term mortgageholder includes trustee.
   d. The Company will pay for covered loss of or damage to buildings or structures to each mortgageholder identified in this Policy in their order of precedence, as interests may appear.
   e. The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or action on the building or structure.
   f. If the Company denies the Insured's claim because of the Insured's acts or because the Insured has failed to comply with the terms of this insurance, the mortgageholder will still have the right to receive loss payment if the mortgageholder:
      (1) Pays any premium due under this insurance at the Company's request if the Insured has failed to do so;
      (2) Submits a signed, sworn proof of loss in accordance with Paragraph b. above; and
      (3) Has notified the Company of any change in ownership, occupancy or substantial change in risk known to the mortgageholder.
      All the terms of the affected insurance will then apply directly to the mortgageholder.
   g. If the Company cancels this policy, the Company will give written notice to the mortgageholder:
      (1) In accordance with Paragraph a. above; or
      (2) At least:
         (a) 10 days before the effective date of the cancellation if the Company cancels for the Insured's nonpayment of premium; or
         (b) 30 days before the effective date of cancellation if the Company cancels for any other reason other than provided for in Paragraph a. above.
   h. If the Company elects not to renew this policy, the Company will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

PENNSYLVANIA CHANGES

A. **Transfer Of Interest In This Policy**
The Insured's rights and duties under this policy may not be transferred without the Company's written consent except in the case of death of an individual named insured.
If the Insured dies, the Insured's rights and duties will be transferred to the Insured's legal representative but only while acting within the scope of duties as its legal representative. Until the Insured's legal representative is appointed, anyone having proper temporary custody of the Insured's property will have its rights and duties but only with respect to that property.
If the Insured dies, this policy will remain in effect as provided in Paragraph 1. or 2. below, whichever is later:
   1. For 180 days after the Insured's death regardless of the policy period shown in the Declarations, unless the insured property is sold prior to that date; or
   2. Until the end of the policy period shown in the Declarations, unless the insured property is sold prior to that date.
   Coverage during the period of time after the Insured's death is subject to all provisions of this policy including payment of any premium due for the policy period shown in the Declarations and any extension of that period.

B. **NOTICE OF ACCEPTANCE OR DENIAL OF CLAIM**
   1. Except as provided in Paragraph 3. below, the Company will give the Insured notice, within 15 working days after the Company receives a properly executed proof of loss, that the Company:
      a. Accepts the Insured's claim;
      b. Denies the Insured's claim; or
      c. Need more time to determine whether the Insured's claim should be accepted or denied.
      If the Company denies the Insured's claim, such notice will be in writing, and will state any policy provision, condition or exclusion used as a basis for the denial.
      If the Company needs more time to determine whether the Insured's claim should be accepted or denied, the written notice will state the reason why more time is required.
   2. If the Company has not completed its investigation, the Company will notify the Insured again in writing, within 30 days after the date of the initial notice as provided in Paragraph 1.c. above, and thereafter every 45 days. The written notice will state why more time is needed to investigate the Insured's claim and when the Insured may expect the Company to reach a decision on the Insured's claim.
   3. The notice procedures in Paragraphs 1. and 2. above do not apply if the Company has a reasonable basis, supported by specific information, to suspect that an insured has fraudulently caused or contributed to the loss by arson or other illegal activity. Under such circumstances, the Company will notify the Insured of the disposition of the Insured's claim within a period of time reasonable to allow full investigation of the claim, after the Company receives a properly executed proof of loss.

C. Actual cash value is calculated as the amount it would cost to repair or replace Covered Property, at the time of loss or damage, with material of like kind and quality, subject to a deduction for deterioration, depreciation and obsolescence. Actual cash value applies to valuation of Covered Property regardless of whether that property has sustained partial or total loss or damage.
The actual cash value of the lost or damaged property may be significantly less than its replacement cost.

D. "Insurance Consultation Services Exemption Act
1. An Insurance Company, its agents, employees, or service contractors acting on its behalf, may provide services to reduce the likelihood of injury, death or loss. These services may include any of the following or related services incident to the application for, issuance, renewal or continuation of, a policy of insurance:
   a. Surveys;
   b. Consultation or advice; or
   c. Inspections.
2. The "Insurance Consultation Services Exemption Act" of Pennsylvania provides that the Insurance Company, its agents, employees or service contractors acting on its behalf, is not liable for damages from injury, death or loss occurring as a result of any act or omission by any person in the furnishing of or the failure to furnish these services. The Act does not apply:
   a. If the injury, death or loss occurred during the actual performance of the services and was caused by the negligence of the Insurance Company, its agents, employees or service contractors;
   b. To consultation services required to be performed under a written service contract not related to a policy of insurance; or
   c. If any acts or omissions of the Insurance Company, its agents, employees or service contractors are judicially determined to constitute a crime, actual malice, or gross negligence.

E. With respect to covered loss to property of others in the insured's care, custody or control, if the Company initially defends an Insured or pay for an Insured's defense but later determine that none of the claims, for which the Company provided a defense or defense costs, are covered under this insurance, the Company has the right to reimbursement for the defense costs the Company has incurred. The right to reimbursement under this provision will only apply to the costs the Company has incurred after the Company notifies the Insured in writing that there may not be coverage and that the Company is reserving its rights to terminate the defense or the payment of defense costs and to seek reimbursement for defense costs.

RHODE ISLAND CHANGES

1. Appraisal
   a. To the extent any appraisal condition of this Policy contains the Company's reservation of its right to deny the claim in the event an appraisal is conducted, such reservation is deleted.
   b. The Insured and the Company must notify the other of the appraiser selection within 20 days of the written demand for appraisal.
   c. If the appraisers do not agree on the selection of an umpire within 15 days, they must request selection of an umpire by a judge of a court having jurisdiction.
2. **VACANCY AND UNOCCUPANCY**
   a. If the building where loss or damage occurs has been vacant or unoccupied for more than 30 consecutive days after a local building inspector issues an order stating that the building is in violation of the State Building Code, the Company will not pay for any loss or damage caused by fire or lightning.
   b. If the building where loss or damage occurs has been vacant for more than 60 consecutive days before that loss or damage occurs:
      (1) The Company will not pay for any loss or damage caused by any of the following even if they are Covered Causes of Loss:
         (a) Vandalism;
         (b) Sprinkler leakage, unless the Insured has protected the system against freezing;
         (c) Building glass breakage;
         (d) Water damage;
         (e) Theft; or
         (f) Attempted theft.
      (2) With respect to Covered Causes of Loss other than those listed in b.(1)(a) through b.(1)(f) above, the Company will reduce the amount the Company would otherwise pay for the loss or damage by 15%. However, the Company will not pay for any loss or damage caused by fire or lightning if the circumstances stated in a. above apply.
   c. With respect to Section b., above, when this policy is issued to a tenant, and with respect to that tenant's interest in Covered Property, building means the unit or suite rented or leased to the tenant.
   d. A building is vacant when it does not contain enough business personal property to conduct customary operations.
   e. Buildings under construction or renovation are not considered vacant.
3. No provision, stipulation or forfeiture will be held to be waived by any requirement or proceeding on the Company's part relating to appraisal or to any examination provided for in this policy.
4. With respect to covered loss or damage to buildings by fire or explosion, other than owner-occupied 1- to 4-family dwellings:
   a. The Company will not pay for a loss that is more than $10,000 unless the Company receives from the Insured a certificate issued by the taxing jurisdiction official that shows:
      (1) That no lien exists for the benefit of the taxing jurisdiction; or
      (2) The amount of any such lien that exists;
      against the building or structure.
      The $10,000 limit shown above may be adjusted yearly for inflation by the Insurance Department.
   b. Under the following conditions, the Company will put its payment for loss or damage into an interest-bearing escrow account:
      (1) The taxing jurisdiction official certifies that a lien exists. The Company will not put more than the amount of that lien into the account.
      (2) The Insured does not receive a certificate from the taxing jurisdiction official within 30 days after the Insured files a statement of loss with the Company. In this case, the Company will put the entire loss payment into the account.
   c. But, if the Insured can prove to the Company that:
      (1) The Insured has requested the certificate by certified mail; and
      (2) The taxing jurisdiction official has not provided it to the Insured within 15 days after the Insured's request;
      The Company will make its payment directly to the Insured as soon as possible.
   d. Also, if the taxing authority certifies that it has received proof that the Insured will repair or rebuild on the same premises where the loss or damage occurred, the Company can then pay the Insured directly for the loss or damage.
5. **LEGAL ACTION AGAINST THE COMPANY**
   a. No one may bring a suit against the Company under this policy unless there has been full compliance with all of the terms of this policy.
   b. Subject to Paragraph a. above, any action on this policy for the recovery of any claim for direct loss or damage by fire and lightning must be brought within 2 years after the date on which such direct loss or damage occurred.
6. A Mortgagee shall not be entitled to payment of a claim under this policy for loss or damage to a covered building when such loss or damage is less than $3,500, and for which said Mortgagee is otherwise entitled to payment, unless no liability exists as to the mortgagor.
7. With respect to any coverage for loss to property of others in the insured's care, custody or control, the Company will pay with respect to any claim or suit against the insured that the Company defends:
   a. Prejudgment interest awarded against the Insured on the entire judgment if the Company rejects a written settlement offer by the plaintiff that is equal to or less than the applicable limit of insurance in this policy; or
   b. If Paragraph 7.a. above does not apply, prejudgment interest awarded against the Insured on that part of the judgment the Company pays.

SOUTH CAROLINA CHANGES

LEGAL ACTION AGAINST THE COMPANY
No one may bring a suit against the Company under this policy unless:
1. There has been full compliance with all of the terms of this policy; and
2. The action is brought within 3 years after the date on which the direct physical loss or damage occurred.

SOUTH DAKOTA CHANGES

A. APPRAISAL
1. If the Company and the Insured disagree on the value of the property or the amount of the loss, both parties may agree to an appraisal of the loss. If both parties so agree, then each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to covered property, the appraisers will state separately the value of the property and the amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense and the amount of loss. If they fail to agree, they will submit their differences to the umpire. Any outcome of the appraisal will not be binding on either party. Each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.
   If the Company submits to an appraisal, the Company will retain its right to deny the claim.

B. LEGAL ACTION AGAINST THE COMPANY
No one may bring a suit against the Company under this policy unless the action is brought within 6 years after the date on which the direct physical loss or damage occurred.

C. VALUATION:
1. When this policy insures any real property in South Dakota against loss by fire, tornado or lightning and the property insured is wholly destroyed by fire, tornado or lightning, without criminal fault on the part of the Insured or the Insured's assignee, the amount of the insurance written on such real property shall be taken conclusively to be the true value of the property insured and the true amount of loss and measure of damages, subject to the exceptions and conditions in Paragraphs 2. through 6. below.
2. Paragraph 1. above, does not apply to a fire loss which occurs less than 90 days after:
   a. The policy was initially issued; or
   b. The amount of insurance on the destroyed property was increased by 25% or more at the Insured's request.
   However, the Valued Policy Provision applies if the amount of insurance was increased:
   (1) In accordance with an inflation adjustment option; or
   (2) As a consequence of upgrading coverage to a replacement cost basis, provided there is a written agreement between the Insured and the Company that the policy will be written on a valued basis.
3. Builders risk policies of insurance covering property in the process of being constructed shall be valued and settled according to the actual value of that portion of the construction completed at the time of the fire, tornado or lightning loss.
4. Property in the process of being newly constructed for the purpose of serving as a residence, other than property covered by a builders risk policy, shall be valued and settled according to the terms and conditions of the policy for valuation of that portion of the construction completed at the time of the fire, tornado or lightning loss.
5. If two or more policies are written upon the same property interest and cover the fire, tornado or lightning loss, each insurer will pay only that proportion of the cost of the loss that the limit of liability under its policy bears to the total amount of insurance covering the loss.
6. Paragraph 1. above, does not apply to any claim for total loss to any building which is insured under a blanket form or endorsement with one Limit of Insurance applicable to two or more buildings. Any claim for total loss to a building insured on such blanket basis will be settled at actual replacement cost or at actual cash value, depending on the policy provisions applicable to the building.

D. LEGAL ACTION AGAINST THE COMPANY
No person or organization has a right under this policy to join the Company as a party or otherwise bring the Company into a suit asking for damages from the Insured.
A person or organization may sue the Company to recover on an agreed settlement or on a final judgment against the Insured obtained after an actual trial; but the Company will not be liable for damages that are not payable under the terms of this policy or that are in excess of the Limit of Insurance. An agreed settlement means a settlement and release of liability signed by the Company, the Insured and the claimant or the claimant's legal representative.

TEXAS CHANGES

1. Appraisal
   As respects physical loss or damage to covered property, if the Company and the Insured disagree on the amount of loss, either may make written demand for an appraisal of the loss. As respects any Time Element loss, if the Company and the Insured disagree on the amount of net income and operating expense or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser and notify the other of the appraiser selected within 20 days of such demand. The two appraisers will select an umpire. If they cannot agree within 15 days upon such umpire, either may request that selection be made by a judge of a court having jurisdiction. Each appraiser will state the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding as to the amount of loss. Each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.
   If there is an appraisal:
   a. The Insured will still retain its right to bring a legal action against the Company, subject to the provisions of the Legal Action Against The Company condition; and
   b. The Company will still retain its right to deny the claim.
2. Duties in the Event of Loss:
   a. The Insured will give the Company prompt notice of the loss or damage. Include a description of the property involved. However, with respect to loss or damage in the State of Texas caused by windstorm or hail in the catastrophe area as defined by the

Texas Insurance Code, any claim must be filed with the Company not later than one year after the date of the loss or damage that is the subject of the claim, except that a claim may be filed after the first anniversary of the date of the loss or damage for good cause shown by the person filing the claim.

b. The Insured will send the Company a signed, sworn proof of loss containing the information the Company requests to investigate the claim. The Insured must do this within 91 days after the Company's request. The Company will supply the Insured with the necessary forms.

3. Claims Handling
   a. Within 15 days after the Company receives written notice of claim, the Company will:
      (1) Acknowledge receipt of the claim. If the Company does not acknowledge receipt of the claim in writing, the Company will keep a record of the date, method and content of the acknowledgment;
      (2) Begin any investigation of the claim; and
      (3) Request a signed, sworn proof of loss, specify the information the Insured must provide and supply the Insured with the necessary forms. The Company may request more information at a later date, if during the investigation of the claim such additional information is necessary.
   b. The Company will notify the Insured in writing as to whether:
      (1) The claim or part of the claim will be paid;
      (2) The claim or part of the claim has been denied, and inform the Insured of the reasons for denial;
      (3) More information is necessary; or
      (4) The Company needs additional time to reach a decision. If the Company needs additional time, the Company will inform the Insured of the reasons for such need.
   c. The Company will provide notification, as described in Paragraphs b.(1) through b.(4) above, within:
      (1) 15 business days after the Company receives the signed, sworn proof of loss and all information the Company requested; or
      (2) 30 days after the Company receives the signed, sworn proof of loss and all information the Company requested, if the Company has reason to believe the loss resulted from arson.

      If the Company has notified the insured that the Company needs additional time to reach a decision, the Company must then either approve or deny the claim within 45 days of such notice.
   d. The Company will pay for covered loss or damage within 5 business days after:
      (1) The Company has notified the Insured that payment of the claim or part of the claim will be made and have reached agreement with the Insured on the amount of loss; or
      (2) An appraisal award has been made.

      However, if payment of the claim or part of the claim is conditioned on the Insured's compliance with any of the terms of this policy, the Company will make payment within 5 business days after the date the Insured has complied with such terms.
   e. Catastrophe Claims
      (1) If a claim results from a weather related Catastrophe or a Major Natural Disaster, the claim handling and claim payment deadlines described above are extended for an additional 15 days.
      (2) Catastrophe or Major Natural Disaster means a weather related event which:
         (a) Is declared a disaster under the Texas Disaster Act of 1975; or
         (b) Is determined to be a catastrophe by the State Board of Insurance.
   f. The term "business day" means a day other than Saturday, Sunday or a holiday recognized by the state of Texas.
4. Pursuant to Chapter 862 – Subsection 862.053. Policy A Liquidated Demand, a fire insurance policy, in case of total loss by fire of property insured, shall be held and considered to be a liquidated demand against the insurer for the full amount of such policy. The provisions of this Article shall not apply to personal property.
5. MORTGAGEHOLDER:
   a. If the Company denies the Insured's claim because of the Insured's acts or because the Insured has failed to comply with the terms of this policy, a mortgageholder will still have the right to receive loss payment if the mortgageholder:
      (1) Pays any premium due under this policy at the Company's request if the Insured has failed to do so;
      (2) Submits a signed, sworn proof of loss within 91 days after receiving notice from the Company of the Insured's failure to do so; and
      (3) Has notified the Company 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.
   b. If this policy is cancelled, the Company will give the mortgageholder(s) named in the policy written notice of cancellation.
   c. If the Company cancels this policy, the Company will give written notice to the mortgageholder at least:
      (1) 14 days before the effective date of cancellation if the Company cancels for the Insured's nonpayment of premium; or
      (2) 30 days before the effective date of cancellation if the Company cancels for any other reason.

      If the Insured cancels the policy, the Company will give the mortgageholder notice of cancellation to be effective on the date stated in the notice. The date of cancellation cannot be before the 10th day after the date the Company mails the notice.
6. Legal Action Against The Company
   a. Except as provided in Paragraph b. below, no one may bring a suit against the Company under this policy unless:
      (1) There has been full compliance with all the terms of this policy; and
      (2) The action is brought within 2 years and 1 day from the date the cause of action first accrues. A cause of action accrues on the date of the initial breach of the Company's contractual duties as alleged in the action.
   b. With respect to loss or damage in the State of Texas caused by windstorm or hail in the catastrophe area as defined by the Texas Insurance Code, no one may bring a suit against the Company under this policy unless:
      (1) There has been full compliance with all the terms of this policy; and
      (2) The action is brought within the earlier of the following:
         (a) 2 years and 1 day from the date the Company accepts or rejects the claim; or
         (b) Three years and one day from the date of the loss or damage that is the subject of the claim.

      This provision does not apply to any coverage for loss to property of others in the insured's care, custody or control.
7. With respect to any coverage for loss to property of others in the insured's care, custody or control, the Company will notify the first Named Insured in writing of:
   a. An initial offer to settle a claim made or suit brought against the insured. The notice will be given not later than the 10th day after the date on which the offer is made.
   b. Any settlement of a claim made or suit brought against the insured under this coverage. The notice will be given not later than the 30th day after the date of the settlement.

UTAH CHANGES

1. **FRAUD OR MISREPRESENTATION**

   This policy may be voided in the event of fraud or misrepresentation by the Insured relating to:
   a. This policy;
   b. The Covered Property;
   c. The Insured's interest in the Covered Property; or
   d. A claim under this policy,

   subject to the following provisions of Utah Code Section 31A-21-105:
   (1) No statement, representation, or warranty made by any person representing the Company in the negotiation for an individual insurance contract affects the Company's obligations under this policy unless the statement, representation, or warranty is stated:
      (a) In this policy; or
      (b) In a written application signed by the Insured.

      No person, except the Insured or another person by the Insured's written consent, may alter the application, other than for administrative purposes in a way which is clearly not ascribable to the Insured.
   (2) The Insured, its assignee and the loss payee, mortgagee or lienholder, if any, under property insurance, may request, in writing, from the Company a copy of the application, if:
      (a) This policy or a copy of the application has not been received; or
      (b) This policy has been reinstated or renewed without the attachment of a copy of the original application.

      If the Company does not deliver or mail a copy of the application, within 30 days after receipt of the request by the Company or the Company's agent, nothing in the application affects the Company's obligations under this policy to the person making the request.
   (3) Except as provided in Paragraph (6) below, no misrepresentation or breach of an affirmative warranty affects the Company's obligations under this policy unless:
      (a) The Company relies on it and it is either material or is made with intent to deceive; or
      (b) The fact misrepresented or falsely warranted contributes to the loss.
   (4) No failure of a condition prior to the loss, and no breach of a promissory warranty, affects the Company's obligations under this policy unless it:
      (a) Exists at the time of the loss; and
      (b) Either:
         (i) Increases the risk at the time of the loss; or
         (ii) Contributes to the loss.

      However, this Paragraph (4) does not apply to nonpayment of premium.
   (5) Nondisclosure of information not requested by the Company is not a defense to an action against the Company. Failure to correct within a reasonable period of time any representation that becomes incorrect because of changes in circumstances is misrepresentation, not nondisclosure.
   (6) If, after the Company issues this policy, the Company acquires knowledge of sufficient facts to constitute a general defense to all claims under this policy, the defense is only available if, within 60 days after acquiring such knowledge the Company notifies the insured of the Company's intention to defend against a claim if one should arise. However, in order to continue this policy, the Company and the insured may both agree to endorse it to include specific exceptions or modifications.

      For purposes of this paragraph (6), the Company is to be considered as having acquired knowledge only if the information alleged to give rise to such knowledge was disclosed to the Company or to its agent in connection with communications or investigations associated with the policy under which the subject claim arises.
   (7) No trivial or transitory:
      (a) Breach of; or
      (b) Noncompliance with;

      any of the above provisions is a basis for avoiding this policy.
2. If there is other insurance covering the same loss or damage, other than that described in the paragraph above, the Company will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance. But the Company will not pay more than the applicable Limit of Insurance.
3. **Legal Action Against The Company**

   No one may bring a suit against the Company under this policy unless the action is brought within 3 years after the date on which the direct physical loss or damage occurred.
4. **Notification and Proof of Loss:**
   a. The Insured must give prompt notice of the loss or damage to the Company or its agent, including a description of the property involved. The Insured may fulfill this requirement by mailing the notice to the Company, postage prepaid, through first class mail deposited in a United States Post Office.
   b. The Insured must send the Company a signed, sworn proof of loss containing the information the Company requests to settle the claim. The Company will supply the Insured with the necessary forms. The Insured must send the proof of loss within 60 days after the Company's request. Failure to send the requested proof of loss within 60 days does not invalidate the Insured's claim, if the Insured shows that it was not reasonably possible to do so and also show that the Insured submitted the proof of loss to the Company as soon as reasonably possible. The Insured may send the requested proof of loss by mailing it to the Company, postage prepaid, through first class mail deposited in a United States Post Office.
5. The Legal Action Against The Company condition is deleted from coverage for legal liability for property in the care, custody or control of the insured, if any.
6. As respects coverage for legal liability for property of others, if any, the Insured may send written notice or other material by mailing it to the Company, postage prepaid, through first class mail deposited in a United States Post Office. Notice to the Company's agent is considered notice to the Company.

VERMONT CHANGES

1. The Insured's right to bring legal action against the Company is not conditioned upon the Insured's compliance with the provisions of the **APPRAISAL** Condition, if any.
2. The Company will pay for covered loss or damage within 10 working days after the Company reaches agreement with the Insured on the amount of loss, provided the Company receives the sworn proof of loss within 30 days and the following are satisfied:
   a. In the event of loss or damage covered by this policy, at the Company's option, the Company will either:
      (1) Pay the value of lost or damaged property;
      (2) Pay the cost of repairing or replacing the lost or damaged property, subject to Paragraph b. below;
      (3) Take all or any part of the property at an agreed or appraised value; or
      (4) Repair, rebuild or replace the property with other property of like kind and quality, subject to Paragraph b. below.

      The Company will determine the value of lost or damaged property, or the cost of its repair or replacement, in accordance with the applicable terms of the Valuation Condition or any applicable provision which amends or supersedes the Valuation Condition.

b. The cost to repair, rebuild or replace does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.
c. The Company will not pay the Insured more than your financial interest in the Covered Property.
d. The Company may adjust losses with the owners of lost or damaged property if other than the Insured. If the Company pays the owners, such payments will satisfy the Insured's claims against the Company for the owners' property. The Company will not pay the owners more than their financial interest in the Covered Property.
e. The Company may elect to defend the Insured against suits arising from claims of owners of property. The Company will do this at the Company's expense.

3. **CONCEALMENT, MISREPRESENTATION OR FRAUD**
The Company will not pay for any loss or damage in any case of:
a. Concealment or misrepresentation of a material fact; or
b. Fraud;
committed by the Insured at any time and relating to coverage under this policy.

4. The following provisions are added to coverage for legal liability for property of others in the care, custody or control of the Insured, if any, and replace any provision to the contrary:
a. In addition to paying and satisfying judicial judgments rendered against the Insured in consequence of claims to which this policy applies, the Company will protect the Insured against the levy of executions issued on such judgments or claims against the Insured.
b. The Company may, without the Insured's consent, continue litigation after a judgment has been rendered with respect to the Insured's legal liability under this policy for damages in a particular instance. In that event, no limitation of the Company's liability will be valid where the matter of that litigation is concerned.
c. Under this policy, any legal action against the Company to recover for loss under this policy must be brought within one year after amount of loss is finally established. The amount of loss can be established only by:
(1) Judicial judgment; or
(2) An agreement between the parties involved with the Company's written consent.
d. In the event of the Insured's bankruptcy or insolvency, an injured person or claimant who has obtained a judgment against the Insured may bring suit against the Company, provided:
(1) The judgment was for damages covered by this policy; and
(2) The suit is for damages in amounts no greater than the applicable Limits of Insurance of this policy.
e. Payment by the Insured of any judicial judgment or claim for any of the Company's liability under this policy will not deprive the Company of the right to bring action against the Company.

VIRGINIA CHANGES

1. Coverage under this policy begins at 12:01 A.M. (Standard Time) at the mailing address shown in the Declarations. However, to the extent that this policy replaces coverage in other policies terminating at 12:01 A.M. (Standard Time) on the inception date of this policy at the location of the property involved, coverage under this policy, at each location, becomes effective when such other coverage terminates.
2. Appraisal
If the Company and the Insured disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The Insured and the Company must notify the other of the appraiser selected within 20 days of the written demand for appraisal. The two appraisers will select an umpire. If the appraisers do not agree on the selection of an umpire within 15 days, the Insured or the insurer may apply in writing, for the appointment of an umpire, to the judge of the circuit court of the county or city in which the damaged or destroyed property was located at the time of loss. The appraisers will state separately the value of the property and amount of loss. If the appraisers submit a written report of an agreement to the Company, the amount agreed upon will be the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will set the amount of loss. Any outcome of the appraisal will be binding on both parties. Each party will:
a. Pay its chosen appraiser; and
b. Bear the other expenses of the appraisal and umpire equally.
However, if the Company makes written demand for an appraisal of the loss, the Company will reimburse the Insured for the reasonable cost of the Insured's chosen appraiser, and for the Insured's portion of the cost of the umpire.
If there is an appraisal, the Company will still retain its right to deny the claim.
3. With respect to Replacement Cost coverage, if any:
The Insured may make an initial claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event the Insured elects to have loss or damage settled on an actual cash value basis, the Insured may still make a claim for the additional coverage this Replacement Cost coverage provides if the Insured notifies the Company of its intent to do so within six months of the later of the following dates:
a. The last date on which the Insured received a payment for actual cash value; or
b. The date of entry of a final order of a court of competent jurisdiction declaring the Insured's right to full replacement cost.
4. Fire Department Service Charge
a. When the fire department is called to save or protect Covered Property from a Covered Cause of Loss, the Company will pay up to $1,000 for service at each premises described in the Declarations, unless a higher limit is shown in the Declarations. Such limit is the most the Company will pay regardless of the number of responding fire departments or fire units, and regardless of the number or type of services performed.
This Additional Coverage applies to the Insured's liability for fire department service charges:
(1) Assumed by contract or agreement prior to loss; or
(2) Required by local ordinance.
b. If the fire department service charge is not covered under the terms of Paragraph a. above, then the following applies:
When a volunteer fire department is called to save or protect Covered Property from a Covered Cause of Loss, the Company will pay the amount billed to the Insured, up to $250, unless a higher limit is shown in the Declarations for volunteer fire department service charges.
This Additional Coverage applies to the Insured's liability for service charges billed to the Insured by a volunteer fire department, provided that:
(1) The volunteer fire department is not fully funded by real estate taxes or other property taxes; and
(2) The service charge is not made in response to a call outside of the volunteer fire department's fire protection district, city or municipality pursuant to a contract.
No Deductible applies to this Additional Coverage.

WASHINGTON CHANGES

1. The term actual cash value means:
a. When the damage to property is economically repairable, actual cash value means the cost of repairing the damage, less reasonable deduction for wear and tear, deterioration and obsolescence.
b. When the loss or damage to property creates a total loss, actual cash value means the market value of property in a used condition equal to that of the destroyed property, if reasonably available on the used market.
c. Otherwise, actual cash value means the market value of new, identical or nearly identical property less reasonable deduction for wear and tear, deterioration and obsolescence.
2. As respects any coverage for legal liability for property of others in the Insured's care, custody or control, if the Company initially defends an Insured or pay for an Insured's defense but later determine that none of the claims, for which the Company provided a defense or defense costs, are covered under this insurance, the Company has the right to reimbursement for the defense costs the Company has incurred. The right to reimbursement under this provision will only apply to the costs the Company has incurred after the Company notifies the Insured in writing that there may not be coverage and that the Company is reserving its rights to terminate the defense or the payment of defense costs and to seek reimbursement for defense costs.
3. a. The Company will not pay for loss or damage arising out of any act committed:
(1) By or at the direction of any Insured; and
(2) With the intent to cause a loss.
b. However, this exclusion or the Concealment, Misrepresentation Or Fraud condition will not apply to deny an Insured's claim for an otherwise covered property loss if such loss is caused by an act of "domestic abuse" by another insured under the policy, and the Insured making claim:
(1) Files a police report and cooperates with any law enforcement investigation relating to the act of "domestic abuse"; and
(2) Did not cooperate in or contribute to the creation of the loss.
c. If the Company pays a claim pursuant to the provisions added by Paragraph b. above, the Company's payment to the innocent insured is limited to that insured's ownership interest in the property less any payments the Company first made to a mortgagee or other party with a legal secured interest in the property. In no event will the Company pay more than the Limit of Insurance.
4. If the Company pays an Insured, who is a victim of "domestic abuse", for a loss caused by an act of "domestic abuse", the rights of that Insured to recover damages from the perpetrator of the abuse are transferred to the Company to the extent of the Company's payment. That Insured may not waive such rights to recover against the perpetrator of the "domestic abuse".
5. As used in this WASHINGTON CHANGES provision, "domestic abuse" means:
a. Physical harm, bodily injury, assault or the infliction of fear of imminent physical harm, bodily injury or assault between family or household members;
b. Sexual assault of one family or household member by another;
c. Stalking, as defined in RCW 9A.46.110 of one family or household member by another family or household member; or
d. Intentionally, knowingly or recklessly causing damage to property so as to intimidate or attempt to control the behavior of another family or household member.
6. The policy contains all the agreements between the insured and the company concerning the insurance afforded. The first named insured shown in the declarations is authorized to make changes in the terms of this policy with the Company's consent. This policy's terms can be amended or waived only by endorsement issued by the company and made a part of this policy.
7. Examination Of The Insured's Books And Records
The Company may examine and audit the Insured's books and records as they relate to this policy at any time during the policy period and up to three years afterward.
8. Inspection And Surveys
a. The Company has the right to:
(1) Make inspections and surveys at any time;
(2) Give the Insured reports on the conditions the Company finds; and
(3) Recommend changes.
b. The Company is not obligated to make any inspections, surveys, reports or recommendations, and any such actions the Company does undertake relate only to insurability and the premiums to be charged. The Company does not make safety inspections. The Company does not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And the Company does not warrant that conditions:
(1) Are safe or healthful; or
(2) Comply with laws, regulations, codes or standards.
c. Paragraphs a. and b. of this condition apply not only to the Company, but also to any rating, advisory, rate service or organization which makes insurance inspections, surveys, reports or recommendations.
d. Paragraph b. of this condition does not apply to any inspections, surveys, reports or recommendations the Company may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.
9. 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 the Company pays.
10. Transfer Of The Insured's Interest In This Policy
The Insured's rights and duties under this policy may not be transferred without the Company's written consent except in the case of death of an individual Named Insured.
If the Insured dies, the Insured's rights and duties will be transferred to its legal representative but only while acting within the scope of duties as the Insured's legal representative. Until The Insured's legal representative is appointed, anyone having proper temporary custody of the Insured's property will have its rights and duties but only with respect to that property.
11. Any introductory paragraph preceding an exclusion or list of exclusions is replaced by the following paragraph, which pertains to application of those exclusions:
The Company will not pay for loss or damage caused by any of the excluded events described below. Loss or damage will be considered to have been caused by an excluded event if the occurrence of that event:
a. Directly and solely results in loss or damage; or
b. Initiates a sequence of events that results in loss or damage, regardless of the nature of any intermediate or final event in that sequence.
12. The following exclusions are added and replace any similar provisions to the contrary:
Water
1. Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge);
2. Mudslide or mudflow;
3. Water that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment;
4. Water under the ground surface pressing on, or flowing or seeping through:
a. Foundations, walls, floors or paved surfaces;

b. Basements, whether paved or not; or
c. Doors, windows or other openings; or

5. Waterborne material carried or otherwise moved by any of the water referred to in Paragraph 1., 3. or 4., or material carried or otherwise moved by mudslide or mudflow.

This exclusion applies if any of the above, in Paragraphs 1. through 5.:
(a) Occurs independently;
(b) Is caused by an act of nature;
(c) Is caused by an act or omission of humans or animals; or
(d) Is attributable to the failure, in whole or in part, of a dam, levee, seawall or other boundary or containment system.

But if any of the above, in Paragraphs 1. through 5., results in fire, explosion or sprinkler leakage, the Company will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).

Weather Conditions

The Company will not pay for loss or damage caused by or resulting from any of the following:

1. A weather condition which results in:
   a. Landslide, mudslide or mudflow;
   b. Mine subsidence; earth sinking, rising or shifting (other than sinkhole collapse);
   c. Water, as described in Paragraphs 1. through 5. above;

   But if loss or damage by fire, explosion or sprinkler leakage results, the Company will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).
2. A weather condition which results in the failure of power, communication, water or other utility service supplied to the described premises, if the failure:
   a. Originates away from the described premises; or
   b. Originates at the described premises, but only if such failure involves equipment used to supply the utility service to the described premises from a source away from the described premises.

   But if loss or damage by a Covered Cause of Loss results, the Company will pay for that resulting loss or damage.

Earth Movement

1. Earthquake, including tremors and aftershocks and any earth sinking, rising or shifting related to such event;
2. Landslide, including any earth sinking, rising or shifting related to such event;
3. Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;
4. Earth sinking (other than sinkhole collapse), rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of realty. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

But if Earth Movement, as described in Paragraphs 1. through 4. above, results in fire or explosion, the Company will pay for the loss or damage caused by that fire or explosion.

5. Volcanic eruption, explosion or effusion. But if volcanic eruption, explosion or effusion results in fire, building glass breakage or Volcanic Action, the Company will pay for the loss or damage caused by that fire, building glass breakage or Volcanic Action.

   Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:
   a. Volcanic blast or airborne shock waves; or
   b. Ash, dust or particulate matter.

This exclusion applies if any of the above, in Paragraphs 1. through 5.:
(a) Occurs independently;
(b) Is caused by an act of nature; or
(c) Is caused by an act or omission of humans or animals.

WEST VIRGINIA CHANGES

1. In settlement of all or part of any claim, the Company will pay the amount agreed upon within 15 working days after:
   a. The Company's receipt of the agreement; or
   b. The date of the performance by the claimant of any condition set by the agreement; whichever is later.
2. **Total Losses**
   In case of total loss by fire or other covered cause of loss, the Company will pay the Limit of Insurance stated in this policy applicable to the real property.
3. **Partial Losses**
   In the case of partial loss by fire or other covered cause of loss, the Company will pay the total amount of the partial loss; but the Company will not pay more than the Limit of Insurance applicable to the real property.
4. The Coinsurance Condition of the policy and depreciation do not apply to real property loss settlements. This section will not apply if there is insurance written by another insurer covering the same interest in the real property.
5. Appraisal
   If the Company and the Insured disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser and notify the other of the appraiser selected within 20 days of such demand. The two appraisers will select an umpire. If they cannot agree within 15 days upon an umpire, either may request that selection be made by a judge of a court having jurisdiction. As respects physical loss or damage to covered property, the appraisers will state separately the value of the property and the amount of loss. As respects any Time Element loss, the appraisers will state separately the amount of net income and operating expense and amount of loss. If they fail to agree, they will submit their differences to the umpire. A written decision agreed to by any two will be binding. Each party will:
   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.

   If there is an appraisal, the Company will still retain its right to deny the claim.

WYOMING CHANGES

1. LEGAL ACTION AGAINST THE COMPANY
   No one may bring a suit against the Company under this policy unless:
   a. There has been full compliance with all of the terms of this policy; and
   b. The action is brought within 4 years beginning from the date on which the direct physical loss or damage was discovered.
2. Claims for benefits under this policy shall be rejected or accepted and paid by the Company or the Company's agent designated to receive those claims within 45 days after receipt of the claim and supporting bills.
3. With respect to coverage for legal liability for property of others in the care, custody or control of the Insured, if any:
   a. If the Company initially defends an Insured or pay for an Insured's defense but later determine that none of the claims, for which the Company provided a defense or defense costs, are covered under this insurance, the Company has the right to reimbursement for the defense costs the Company has incurred. The right to reimbursement under this provision will only apply to the costs the Company has incurred after the Company notifies the Insured in writing that there may not be coverage and that the Company is reserving its rights to terminate the defense or the payment of defense costs and to seek reimbursement for defense costs.
   b. The Company's right and duty to defend end when the Company has exhausted the applicable Limit of Insurance in the payment of judgments or settlements. But the tender of policy limits before judgment or settlement does not relieve the Company of its duty to defend.

      Damages include prejudgment interest awarded against the Insured.

All other terms and conditions of this Policy remain unchanged.

CHUBB®

ACE American Insurance Company
Insurance Company

Alpha Generation Super Holding c/o Eastern Generation, LLC
Policyholder

N10756133 003
Policy Number

Lockton Companies Llc
Broker/Producer

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE

You were notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act*: The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury---in consultation with the Secretary of Homeland Security, and the Attorney General of the United States---to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been 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.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY YOUR POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT WILL REIMBURSE80% , OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM THAT WOULD BE CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A $100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS $100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED $100 BILLION, YOUR COVERAGE MAY BE REDUCED.

You elected ***NOT*** to purchase terrorism coverage under the Act at the price indicated. ACCORDINGLY, WE WILL ***NOT*** PROVIDE THIS COVERAGE AND YOU DO NOT OWE THE ADDITIONAL PREMIUM FOR THAT COVERAGE INDICATED BELOW.

Terrorism coverage described by the Act under your policy was made available to you for additional premium in the amount of "Declined with the Submission", however you elected to decline such coverage. By signing the Notice of Election, you are acknowledging your declination of such coverage.

CHUBB®

NOTIFICATION OF CLAIMS

To our Brokers/Agents-To Be Kept With Policy

What to do when Loss Occurs:

1. Upon knowledge of any occurrence likely to give rise to a claim hereunder, “you” must give immediate notice to:

   Chubb Property Claims
   One Beaver Valley Road, Suite 4E
   Wilmington, Delaware 19803

   E-Mail: ChubbClaimsFirstNotice@Chubb.com

   Fax: (302) 476-7855

   Phone: (800) 433-0385

2. Chubb Property claims cannot be processed through any other facility and must be reported as indicated above.

3. Adjustors can only be assigned by or with the specific authorization of the Chubb Property Claims Department.

CHUBB®

Notice to Policyholders

TRADE OR ECONOMIC SANCTIONS
Practices & Policies

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims.

CHUBB®

Chubb Producer Compensation
Practices & Policies

Chubb believes that policyholders should have access to information about Chubb's practices and policies related to the payment of compensation to brokers and independent agents. You can obtain that information by accessing our website at http://www.chubbproducercompensation.com or by calling the following toll-free telephone number: 1-866-512-2862.

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 – http//www.treas.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.

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SIGNATURES

Named Insured			Endorsement Number
Alpha Generation Super Holding c/o Eastern Generation, LLC			021
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
CX	N10756133 003	12/01/2025 to 12/01/2026	12/01/2025
Issued By (Name of Insurance Company)			
ACE American Insurance Company			

THE ONLY COMPANY APPLICABLE TO THIS POLICY IS THE COMPANY NAMED ON THE FIRST PAGE OF THE DECLARATIONS.

By signing and delivering the policy to you, we state that it is a valid contract.

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA (A stock company)
BANKERS STANDARD INSURANCE COMPANY (A stock company)
ACE AMERICAN INSURANCE COMPANY (A stock company)
ACE PROPERTY AND CASUALTY INSURANCE COMPANY (A stock company)
INSURANCE COMPANY OF NORTH AMERICA (A stock company)
PACIFIC EMPLOYERS INSURANCE COMPANY (A stock company)
ACE FIRE UNDERWRITERS INSURANCE COMPANY (A stock company)
WESTCHESTER FIRE INSURANCE COMPANY (A stock company)

436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106-3703

Brandon Peene, Secretary

Juan Luis Ortega, President

Authorized Representative