

## POLICY DECLARATIONS

### PREMIUM SUMMARY

Named Insured and Mailing Address:

Murrayhill Woods Condominium Association  
c/o FRESH START Real State, Inc.  
6107 SW Murray Blvd., #313  
Beaverton, OR, 97008

Producer No: PSIC-26

Policy Number: CPDCP-24-1111347-B-02

Producer:

Amwins, Inc.  
444 South Flower Street  
Suite 4500  
Los Angeles, CA, 90071

Effective Date: 03/23/2024 – 03/23/2025

Issued by the insurance company indicated below,  
herein called the company.

**PALOMAR**

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### Policy Period

From: 03/23/2024 To: 03/23/2025

12:01 A.M. standard time at the Named Insured's mailing address shown above.

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### Premium Payment

The first Named Insured shown in the declarations is responsible for the payment of all premiums and will be the payee for any return premiums we pay.

In return for the payment of the premium and subject to all the terms and conditions of the policy, we agree with you to provide the insurance as stated in the policy. The premium is due and payable at inception.

Coverage	Premium
Policy Premium	\$26,252
Terrorism	\$0
<b>Total Premium</b>	\$26,252
Inspection Fee (fully earned at inception)	\$0
Policy Fee (fully earned at inception)	\$100
Catastrophe Analysis Fee (fully earned at inception)	\$50
<b>Total Amount Payable</b>	\$26,402
Minimum Retained Premium	25%

Amwins Service Fee: \$250.00

## **POLICY DECLARATIONS**

### INSURING AGREEMENT

Named Insured and Mailing Address:

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Effective Date: 03/23/2024 – 03/23/2025

Issued by the insurance company indicated below,  
herein called the company.

**PALOMAR**

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### **Policy Period**

Insurance is issued by the company in consideration of payment of the required premium.

This policy is issued for the period 12:01 AM standard time at the Named Insured's mailing address shown above:

From: 03/23/2024 To: 03/23/2025

This Insuring Agreement together with the Premium Summary, Forms and Endorsements List, Declarations, Contracts, and Endorsements comprise this policy. Insurance is provided at those locations and for those coverages and Limits of Insurance shown in the Declarations and Statement of Values. Extensions of coverage, Sub-limits of Insurance and deductibles are listed in the Declarations. Endorsements may contain separate deductibles and limits or sub-limits of insurance.

Certain words and phrases in this policy have specific meaning. The meaning of such words and phrases are found in the Definitions section of the attached policy form. Definitions that apply to individual forms or endorsements will be noted in a definitions section in those forms and endorsements. These definitions apply to the entire policy and any endorsements to it. Titles of the various paragraphs of this policy and of endorsements attached to the policy are inserted solely for convenience or reference and shall not be deemed in any way to limit or affect provisions to which they relate.

You are presumed to have actually read this policy and understood its terms, whether this is the first policy year or a renewal of a prior policy. Please review the entire policy immediately and contact us or your agent or broker with any questions you may have.

## POLICY DECLARATIONS

### FORMS AND ENDORSEMENTS

**Named Insured:** Murrayhill Woods Condominium Association

**Policy Number:** CPDCP-24-1111347-B-02

**Effective Date:** 03/23/2024

The following policy forms and endorsements have been attached to and made a part of the policy.

FORM NAME	FORM NUMBER
ADDITIONAL POLICY CONDITIONS	PSIC-APC-XS 02 14
EXCLUSION OF CERTIFIED ACTS OF TERRORISM	PSIC-CAT-OR 05 15
OREGON CHANGES - CANCELLATION AND NONRENEWAL	PSIC-CHANGES-CANCNON-OR 04 14
OREGON CHANGES	PSIC-CHANGES-OR 04 14
CLAIM REPORTING PROCEDURES	PSIC-CLAIMS 08 22
CLARIFICATION OF EXCESS POLICY TITLE	PSIC-CPT-XS 02 14
EXCESS POLICY DECLARATIONS	PSIC-DEC-XS 02 14
EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA	PSIC-CP 01 40 07 06
CYBER EXCLUSION ENDORSEMENT	PSIC-DIC-CEE-12-15
TOTAL FLOOD EXCLUSION	PSIC-FLEX 02 14
OREGON FRAUD STATEMENT	PSIC-FS-OR 04 14
LEAD CARRIER ENDORSEMENT	PSIC-LCE-XS 04 14
U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS	PSIC-OFAC 02 14
IMPORTANT NOTICE - IN WITNESS CLAUSE	PSIC-SIGNATURE 04 14
TERRORISM EXCLUSION	PSIC-TEX-XS 02 14
UNDERLYING ALL RISK COVERAGE	PSIC-ULAR-XS 02 14
UNDERLYING DEDUCTIBLE WARRANTY	PSIC-ULDW-XS 02 14
VOLUNTARY PAYMENTS	PSIC-VP-XS 02 14
EXCESS PROPERTY INSURANCE	PSIC-XS 02 14

**DECLARATIONS****A. LIMITS OF INSURANCE**

The total Limit of Insurance for this excess policy is:

1. \$26,760,057 part of \$26,760,057 (being 100%) per occurrence excess of \$10,000,000 per occurrence, excess of underlying deductibles.
2. \$26,760,057 part of \$26,760,057 (being 100%) per policy period as respects "Earthquake Shock", excess of \$10,000,000 per policy period as respects "Earthquake Shock", excess of underlying deductibles.
3. \$26,760,057 part of \$26,760,057 (being 100%) per policy period as respects All Other Covered Causes of Loss, excess of \$10,000,000 per policy period as respects All Other Covered Causes of Loss, excess of underlying deductibles.

Notwithstanding anything to the contrary contained in this policy, in no event will our liability exceed this limit in any one "loss occurrence", regardless of the number of coverages or locations involved and regardless of any additional coverages provided under this policy.

Subject always to the Limits of Insurance shown above, we will only be liable with respect to any one "loss occurrence", for an amount not exceeding our proportion of the excess over and above a net loss per occurrence of \$10,000,000 primary and or underlying insurance which in turn is excess over underlying deductibles.

**B. COVERED CAUSE(S) OF LOSS AND TYPES OF COVERAGE**

**Coverage Form:** DIC including Earthquake

**Coverage:** Building, BPP, BI/Rents/EE

**C. COVERED LOCATION(S)**

1. 9585 SW 146th Terrace  
Beaverton, OR 97007

**D. OPTIONAL ENDORSEMENTS**

Pipes

\$100,000

**E. DECLARATIONS - UNDERLYING LIMITS AND INSURERS**

The underlying policy(ies) referenced in the policy forms and endorsements are issued by:

Primary Insurer: \$10,000,000 per occurrence and per policy period each as respects the Cause(s) of Loss of "Earthquake Shock" and "Flood" excess of deductibles.

Carrier: Accelerant National Insurance Company

Policy No.: N030PK1315-00

Limit: \$10,000,000

Total: \$10,000,000

First Excess Insurer(s): \$26,760,057 per occurrence and per policy period each as respects the Cause(s) of Loss of "Earthquake Shock" and "Flood" excess of \$10000000. Primary Layer which in turn is excess of underlying deductibles.

Carrier: Palomar Specialty Insurance Company

Policy No.: CPDCP-24-1111347-B-02

Limit: \$26,760,057

Total: \$26,760,057

**F. DECLARATIONS - SCHEDULE OF LOCATIONS**

Loc/Bldg	Address	Coverages	Values
1/per SOV	9585 SW 146th Terrace Beaverton, OR 97007	Building	\$36,000,000
		BPP	\$68,429
		BI	\$691,628
		Other	\$0
<b>Total Insurable Values:</b>			<b>\$36,760,057</b>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **ADDITIONAL POLICY CONDITIONS**

### **A. CHANGES**

This policy contains all agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy. Notice to any agent or broker or knowledge possessed by any agent or broker or by any other person will not constitute a waiver or change in any part of this policy or prevent us from asserting any right(s) or limitation(s) under the terms of this policy.

### **B. PREMIUMS**

The first Named Insured shown on the Declarations:

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

### **C. TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY**

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

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

### **D. EXAMINATION OF YOUR BOOKS AND RECORDS**

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

### **E. INSPECTIONS AND SURVEYS**

1. We have the right to:
  - a. Make inspections and surveys at any time;
  - b. Give you reports on the conditions we find;
  - c. Recommend changes; and
  - d. Make appraisals and valuations.
2. We are not obligated to make any inspections, surveys, reports, appraisals, valuations or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. Valuations or appraisals do not constitute a recommendation regarding the adequacy of Limits of Liability under this policy.

We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

- a. Are safe or healthful; or
- b. Comply with laws, regulations, codes or standards.

3. Paragraphs **1.** and **2.** of this condition apply not only to us, but also to any rating, advisory, rate service or any organization which makes insurance inspections, surveys, reports, appraisals, valuations or recommendations.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION OF CERTIFIED ACTS OF TERRORISM**

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM  
EXCESS PROPERTY INSURANCE FORM

### **A. Amendment**

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

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

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

**B.** The following exclusion is added:

#### **CERTIFIED ACT OF TERRORISM EXCLUSION**

We will not pay for loss or damage caused directly or indirectly by a "certified act of terrorism". Such loss or damage is excluded regardless of any other cause or

event that contributes concurrently or in any sequence to the loss.

### **C. Application Of Other Exclusions**

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



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

# OREGON CHANGES – CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:

**DIFFERENCE IN CONDITIONS COVERAGE FORM**  
**DIFFERENCE IN CONDITIONS HOMEOWNERS ASSOCIATION COVERAGE FORM**  
**EXCESS PROPERTY INSURANCE**

It is hereby understood and agreed that:

A. **CANCELLATION** is replaced by the following:

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. If this policy has been in effect for:
  - a. Fewer than 60 days and is not a renewal policy, we may cancel for any reason.
  - b. 60 days or more or is a renewal policy, we may cancel only for one or more of the following reasons:
    - (1) Nonpayment of premium;
    - (2) Fraud or material misrepresentation made by you or with your knowledge in obtaining the policy, continuing the policy or in presenting a claim under the policy;
    - (3) Substantial increase in the risk of loss after insurance coverage has been issued or renewed, including but not limited to an increase in exposure due to rules, legislation or court decision;
    - (4) Substantial breach of contractual duties, conditions or warranties;
    - (5) Determination by the commissioner that the continuation of a line of insurance or class of business to which the policy belongs will jeopardize our solvency or will place us in violation of the insurance laws of Oregon or any other state; or
    - (6) Loss or decrease in reinsurance covering the risk.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us. We will mail or deliver to the first Named Insured written notice of cancellation, stating the reason for cancellation.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. Number of Days' Notice of Cancellation - Cancellation will not be effective until at least:
  - a. 10 days after the first Named Insured receives our notice, if we cancel for nonpayment of premium;  
or
  - b. 30 days after the first Named Insured receives our notice, if we cancel for any other reason.

B. The following are added and supersede any provision to the contrary:

1. **NONRENEWAL**

We may elect not to renew this policy by mailing or delivering to the first Named Insured, at the last mailing address known to us written notice of nonrenewal before the:

- a. Expiration date of the policy; or
- b. Anniversary date of the policy if the policy is written for a term of more than one year or without a fixed expiration date.

However, if this policy is issued for a term of more than one year and for additional consideration the premium is guaranteed, we may not refuse to renew the policy at its anniversary date. Nonrenewal will not be effective until at least 30 days after the first Named Insured receives our notice.

## 2. MAILING OF NOTICES

If notice of cancellation or nonrenewal is mailed, a post office certificate of mailing will be conclusive proof that the first Named Insured received the notice on the third calendar day after the date of the certificate of mailing.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **OREGON CHANGES**

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM

DIFFERENCE IN CONDITIONS HOMEOWNERS ASSOCIATION COVERAGE FORM

A. Item 38. CONCEALMENT, MISREPRESENTATION OR FRAUD Condition is replaced by the following:

### **CONCEALMENT, MISREPRESENTATION OR FRAUD**

1. Subject to paragraphs 2. & 3. below, this entire policy will be void if, whether before or after a loss, you have willfully concealed or misrepresented any material fact or circumstance concerning this insurance or the subject of it, or your interest in it, or in case of any fraud or false swearing by you relating to it.
2. All statements made by you or on your 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:
  - a. The statements are contained in a written application; and
  - b. A copy of the application is endorsed upon or attached to this policy when issued.
3. In order to use any representation made by you or on your behalf in defense of a claim under the policy, we must show that the representations are material and that we relied on them.

B. Except as provided in D. below, Item 17. APPRAISAL is replaced by the following:

### **APPRAISAL**

If we and you disagree on the value of the property or the amount of loss ("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. The appraisers will state separately the value of the property and amount of loss ("loss"). If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

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

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

C. Business Income Coverage Form (And Extra Expense) Including "Rental Value" is amended by addition of the following:

**APPRAISAL**

If we and you disagree on the amount of Net Income and operating expense 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. The appraisers will state separately the amount of Net Income and operating e 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:

Pay its chosen appraiser; and

Bear the other expenses of the appraisal and umpire equally.

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

D. The following loss condition:

**ITEM 11. DUTIES IN THE EVENT OF LOSS OR DAMAGE** is revised as follows:

The provision requiring a signed, sworn proof of loss is replaced by the following:

Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 90 days after you receive the necessary forms from us.

E. The following condition is added to the coverage form and supersedes anything to the contrary:

**MORTGAGEHOLDERS**

a. Oregon law states as follows:

- (1) "If loss hereunder is made payable, in whole or in part, to a designated mortgagee not named herein as the insured ('insured'), such interest in this policy may be canceled by giving to such mortgagee a 10 days' written notice of cancellation".
- (2) "If the insured ('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".

b. The term mortgageholder includes trustee.

c. We will pay for covered loss of or damage to buildings or structures to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.

d. The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the building or structure.

e. If we deny your claim because of your acts or because you have 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 our request if you have failed to do so;
- (2) Submits a signed, sworn proof of loss in accordance with Paragraph a.(2); and
- (3) Has notified us 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

f. If we cancel this policy, we will give written notice to the mortgageholder:

(1) In accordance with Paragraph a.(1); or

(2) At least:

- (a) 10 days before the effective date of the cancellation if we cancel for your nonpayment of premium; or
- (b) 30 days before the effective date of cancellation if we cancel for any other reason other than provided for in Paragraph a.(1).

g. If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

## Palomar Specialty Insurance Company

### CLAIMS REPORTING PROCEDURES

<b>TPA:</b>	York Risk Services Group Inc., a Sedgwick Company
<b>Phone</b>	800-779-4259
<b>Email:</b>	tpaclaims@Sedgwick.com

To expedite the handling of your claim please reference insurer Palomar Specialty Insurance Company and provide the following information:

- 1. Named Insured: Murrayhill Woods Condominium Association**
- 2. Policy Number: CPDCP-24-1111347-B-02**

The Claims Intake Center will review all claims notices upon receipt and assign to the appropriate branch office. A claim acknowledgement will then be transmitted to the designated individuals notifying them of the claim number and the adjuster assigned to the claim.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **CLARIFICATION OF EXCESS POLICY TITLE**

Any reference to “Excess Property Insurance Form” in any endorsement to our policy is equivalent to form also attached to this policy.

**All other terms and conditions remain unchanged.**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA**

This endorsement modifies insurance provided under the following:

DIFFERENCE IN CONDITIONS COVERAGE FORM  
BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

- A. The exclusion set forth in Paragraph **B.** applies to all coverage under all forms and endorsements that comprise this Coverage Part or Policy, including but not limited to forms or endorsements that cover property damage to buildings or personal property and forms or endorsements that cover business income, extra expense or action of civil authority.
- B. We will not pay for loss or damage caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease.
- However, this exclusion does not apply to loss or damage caused by or resulting from "fungus", wet rot or dry rot. Such loss or damage is addressed in a separate exclusion in this Coverage Part or Policy.
- C. With respect to any loss or damage subject to the exclusion in Paragraph **B.**, such exclusion supersedes any exclusion relating to "pollutants".
- D. The following provisions in this Coverage Part or Policy are hereby amended to remove reference to bacteria:
1. Exclusion of "Fungus", Wet Rot, Dry Rot And Bacteria; and
  2. Additional Coverage – Limited Coverage for "Fungus", Wet Rot, Dry Rot And Bacteria, including any endorsement increasing the scope or amount of coverage.
- E. The terms of the exclusion in Paragraph **B.**, or the inapplicability of this exclusion to a particular loss, do not serve to create coverage for any loss that would otherwise be excluded under this Coverage Part or Policy.



# CYBER EXCLUSION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

Words appearing in **bold** in this endorsement have special meaning and are defined below.

## A. CYBER EXCLUSION

Notwithstanding any other terms or provisions contrary within this policy, the following exclusion is added to the policy to which it is attached and shall supersede any existing **Electronic Data**, media, programs, software, cyber, **Computer Virus** or similar provisions or language in the policy, whether included in an Exclusion Section or otherwise and whether within the policy or any endorsement.

1. We will not provide coverage nor will we make any payments or provide any service or benefit to any insured for loss, damage, expense, cost, failure, distortion, corruption, deletion, copying, degradation, disappearance, or malfunction, of the insured's **Digital Assets** from any cause whatsoever, including but not limited to, any unauthorized access, misuse, negligent use, error, **Computer virus**, or **Denial of Service Attack**, perpetuated through:
  - a. a computer network;
  - b. an internet enabled device; or
  - c. a **Computer System**,  
regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
2. We will not provide coverage nor will we make any payments or provide any service or benefit to any insured for loss, damage, expense or cost due to any **Cyber Extortion Threat** regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

## B. CONDITIONS

The term "policy" may be comprised of common policy terms and conditions, the declarations, notices, schedules, coverage parts, insuring agreements, applications, enrollment forms, and endorsements or riders, if any, for each coverage provided. Policy may also be referred to as contract or agreement.

We may be referred to as "insurer", "underwriter", "we", "us", and "our", or as otherwise defined in the policy, and shall mean the company providing the coverage.

Insured may be referred to as "policyholder", "named insured", "covered person", "additional insured", or as otherwise defined in the policy, and shall mean the party, person or entity having defined rights under the policy.

These definitions may be found in various parts of the policy and any applicable riders or endorsements.

## C. DEFINITIONS applicable to this endorsement:

**Computer System(s)** – Computer hardware, associated input and output devices, data storage devices, networking equipment, components, file server, data processing equipment, computer memory, microchip, microprocessor (computer chip), integrated circuit or similar device in computer equipment, program, computer software or operating system.

**Computer Virus** – Any malicious programming instructions, code or data including, but not limited to any destructive program, computer code, worm, logic bomb, smurf attack, vandalism, Trojan Horse or any other data introduced into any electronic system that affects the operation or functionality of **Computer Systems**.

**Cyber Extortion Threat** – A threat or series of threats made to introduce a **Computer Virus** to cause a loss to **Digital Assets**.

**Denial of Service Attack** – A malicious attack by an authorized or unauthorized party which is designed to slow or completely interrupt an authorized party from gaining access to the Insured's **Computer Systems** or website.

**Digital Assets – Electronic Data**, programs, software, audio and image files. To the extent they exist as **Electronic Data** and only in that form, **Digital Assets** include the following: accounts, bills, evidence of debts, money, valuable papers, records, abstracts, deeds, manuscripts, , **Personal Information**, or other documents.

**Electronic Data** - Data, information, programs, code or instructions of any kind that are recorded or transmitted in a form usable in electronic or electronically controlled equipment, **Computer Systems**, networks, integrated circuits or similar devices in non-computer equipment.

**Personal Information** – Any information from which an individual may be uniquely and reliably identified or contacted, including an individual's name, telephone number, email, social security number, medical or healthcare data or other protected health information, driver's license number or state identification number, account number, credit card number, debit card number, access code or password that would permit access to the individual's financial account or other non-public personal information.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **TOTAL FLOOD EXCLUSION**

**This Endorsement modifies insurance provided under the following:**

**DIFFERENCE IN CONDITIONS COVERAGE FORM  
EXCESS PROPERTY INSURANCE FORM**

- A.** We will not pay for loss, damage, cost or expense caused directly or indirectly by “flood”. Such loss or damage is excluded regardless of:
  - 1. The cause of the “flood”;
  - 2. Any other cause or event that contributes concurrently or in any sequence to the loss;
  - 3. Other causes of the loss; or
  - 4. Whether such loss or damage arises from an event that occurs suddenly or gradually, or involves isolated or widespread damage.
- B.** We will not pay for loss or damage resulting from waterborne material involved in the “flood”; whether driven by wind or not; or whether caused by natural, external, or man-made forces.
- C.** We will not pay for loss or damage due to a “flood” which results from the intentional or negligent act, error, omission, or professional negligence of any party.
- D.** For the purposes of this endorsement,
 

“Flood” means a general condition, whether temporary or permanent, of partial or complete inundation of normally dry land areas with water, mud, slurry or other liquid, arising from any of the following:

  - 1. The overflow or breaking of natural or artificial boundaries or confines of inland or tidal waters;
  - 2. The unusual and rapid accumulation or runoff of surface waters from any source or by their spray;
  - 3. Waters changing course;
  - 4. Waters rising;
  - 5. The release or overtopping of water held by a dam, levee, dike, canal or conduit or by any water or flood control device or system, regardless of location, or from breach or failure, by any cause, of any of the foregoing;

However, “flood” does not include inundation arising from tidal wave or tsunami.

This exclusion applies even though the loss or damage is contributed to in any manner by a Covered Cause(s) of Loss which is insured against in this policy.

**All other terms and conditions remain unchanged.**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **OREGON FRAUD STATEMENT**

This endorsement modifies insurance provided under the following:

### **DIFFERENCE IN CONDITIONS COVERAGE FORM**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents materially false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

In order for us to deny a claim on the basis of misstatements, misrepresentations, omissions or concealments on your part, we must show that:

- A.** The misinformation is material to the content of the policy;
- B.** We relied upon the misinformation; and
- C.** The information was either:
  - 1.** Material to the risk assumed by us; or
  - 2.** Provided fraudulently.

For remedies other than the denial of a claim, misstatements, misrepresentations, omissions or concealments on your part must either be fraudulent or material to our interests.

With regard to fire insurance, in order to trigger the right to remedy, material misrepresentations must be willful or intentional.

Misstatements, misrepresentations, omissions or concealments on your part are not fraudulent unless they are made with the intent to knowingly defraud.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **LEAD CARRIER ENDORSEMENT**

**This endorsement modifies insurance provided under the following: EXCESS PROPERTY INSURANCE FORM**

Paragraph **A. INSURING AGREEMENT** is replaced by the following:

**A.** This insurance is subject to the same conditions, limitations, deductibles and exclusions (except as otherwise mentioned or endorsed onto this policy) as the underlying policy:

Policy No: N030PK1315-00

Carrier: Accelerant National Insurance Company

Effective Date: 03/23/2024 to 03/23/2025

The policy listed above, together with any other policies issued by any other company(ies) issuing underlying policies are referred to in this policy as the primary and underlying insurer(s).

Any revision(s) to the policy listed above which is made after the effective date of that policy will not be binding on this excess insurance unless this policy is endorsed to approve that revision.

**All other terms and conditions remain unchanged.**

## **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.

**PALOMAR SPECIALTY INSURANCE COMPANY**

***Important Notice - In Witness Clause***

In return for the payment of premium, and subject to the terms of this policy, coverage is provided as stated in this policy  
IN WITNESS WHERE OF, this Company has executed and attested these presents and, where required by law, has caused the policy to be countersigned by its duly Authorized Representative(s).



President



Corporate Secretary

QUESTIONS REGARDING YOUR INSURANCE? Your agent or broker is best equipped to provide information about your insurance. Should you require additional information or assistance, contact the following (please have your policy or claim number available):  
Palomar Specialty Insurance Company  
Customer Service  
7979 Ivanhoe Avenue, Suite 500  
La Jolla CA 92037  
619-567-5290  
service@palomarspecialty.com

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **TERRORISM EXCLUSION**

**This Endorsement modifies insurance provided under the following:**

**EXCESS PROPERTY INSURANCE FORM**

**A.** Notwithstanding any provision to the contrary within this insurance or any endorsement to this policy, we will not pay for loss, damage, cost or expense caused by, resulting from or in connection with:

1. Any act of “terrorism”;
2. The use or threatened use of biological, chemical, radiological or nuclear substances for the apparent purpose of or with the result of harming or intimidating a civilian population, whether in time of peace or war, and regardless of who commits the acts; or
3. Any action taken to control, counter, prevent, respond to, mitigate or suppress either **1.** or **2.** above; regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

**B.** For the purpose of this endorsement, “terrorism” means an activity that involves a violent act or the use of force, including the threat of any such activity or the preparation for any such activity, that is committed for political, religious, ideological, economic, social, or cultural purposes, by any person or group(s) of persons, whether acting alone or on behalf of or in concert with or in connection with any organization(s), government(s), or other political entity(ies), and:

1. Has been labeled, identified or described as a terrorist act by the executive branch of the United States government; or
2. Causes either:
  - a. Damage to property;
  - b. Injury to person(s);
  - c. Disruptions of financial, governmental, transportation, communication, computer or utility services; or
3. Appears to be intended to:
  - a. Disrupt any segment of an economy;
  - b. Intimidate, harm, coerce or punish a civilian population;
  - c. Put the public, or any section of the public, in fear;
  - d. Influence the policy of a government by intimidation, coercion or punishment; or
  - e. Affect the conduct of a government by destruction, assassination, kidnapping or hostage-taking.

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

However, this exclusion does not apply to “Certified Acts of Terrorism” if such coverage is purchased and made part of this policy. “Certified Acts of Terrorism” means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act.

**All other terms and conditions remain unchanged.**



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **UNDERLYING ALL RISK COVERAGE**

**This endorsement modifies insurance provided under the following:**

### **EXCESS PROPERTY INSURANCE FORM**

**A.** You will maintain underlying all risk coverage for the policy period, equivalent to the current edition of Insurance Services Office, Inc. form(s) CP 0010 Building and Personal Property Coverage, CP 0030 Business Income (and Extra Expense) Coverage Form, and CP 1030 Causes of Loss - Special Form or their equivalent(s) as approved by the insurance department of the state where the predominant exposure is located. All losses under this policy will be adjusted as though such coverage was in effect at the time of loss.

It is agreed that your failure to comply with this warranty shall constitute a violation of a material warranty and make this policy voidable by us.

**All other terms and conditions remain unchanged.**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **UNDERLYING DEDUCTIBLE WARRANTY**

**This endorsement modifies insurance provided under the following:**

**DIFFERENCE IN CONDITIONS COVERAGE FORM  
EXCESS PROPERTY INSURANCE FORM**

**A.** You warrant that the deductibles provided by the scheduled underlying policy(ies) are equal to or greater than those shown below.

Should this policy be asked to respond in the event of a loss, the loss shall be adjusted based on the deductibles provided by the scheduled underlying policy(ies) or those shown below, whichever is greater.

All claims for loss or damage arising out of a single "loss occurrence" shall be adjusted as one claim, and we will then be liable for the excess of the combined sum of your deductible in the percentage(s) or amount(s) shown below, and the applicable underlying limit of liability, but in no event will our obligation exceed our applicable Limits of Insurance. If two or more perils contribute to a single "loss occurrence", the total deductible will not exceed the largest deductible applicable.

"EARTHQUAKE SHOCK": PER UNDERLYING POLICY of the total values at risk at the time of loss Per occurrence will be deducted from each adjusted claim, subject to PER UNDERLYING POLICY minimum per occurrence.

"FLOOD": Not Applicable of the total values at risk at the time of loss Per occurrence will be deducted from each adjusted claim, subject to Not Applicable minimum per occurrence.

PER UNDERLYING POLICY per occurrence

ALL OTHER PERILS:

**All other terms and conditions remain unchanged.**

THIS ENDORSEMENT CHANGES THE POLICY.  
PLEASE READ IT CAREFULLY.

## **VOLUNTARY PAYMENTS**

**This endorsement modifies insurance provided under the following:**

### **EXCESS PROPERTY INSURANCE FORM**

No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense without our written consent.

**All other terms and conditions remain unchanged.**

## **EXCESS PROPERTY INSURANCE**

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

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

### **A. INSURING AGREEMENT**

This insurance is subject to the same conditions, limitations, deductibles and exclusions (except as shown below or endorsed onto this policy) as the primary and underlying policy(ies) issued by the company(ies) shown in the Schedule of Underlying Limits and Insurers included in the Declarations, and hereinafter referred to as the primary and underlying insurer(s).

The following coverages, conditions, limitations, deductibles and exclusions issued on the primary and underlying policies will not apply to this Excess Property Insurance:

Any revision to the policy(ies) shown in the Schedule of Underlying Limits and Insurers attached to this policy, made after the effective date of those primary and underlying policy(ies) will not be binding on this Excess Property Insurance unless this policy is endorsed to approve that revision.

### **B. POLICY CONDITIONS**

#### **1. Attachment Of Liability**

- a. Liability under this policy will not attach unless and until the primary and underlying insurer(s) have paid or have been held liable to pay the full amount of their limits.
- b. We will then be liable to pay only such additional amounts as will provide you with further coverage up to the amount indicated under Limit of Insurance in the Excess Property Declarations.

#### **2. Bankruptcy Or Insolvency Of Primary Or Underlying Insurers**

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

#### **3. Cancellation**

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
- b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least 10 days before the effective date of cancellation.
- c. We will mail or deliver our notice to the first Named Insured’s last mailing address known to us.
- d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- e. If this policy is canceled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than

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

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

#### **4. Underlying Sub-limits**

Underlying insurance policies may impose a dollar or percentage limit on some aspects of coverage (commonly called a sub-limit) at less than the total limit over which this policy is excess. This policy shall not drop down over any such sub-limits and shall always be excess over the maximum limits of the underlying insurance policies.

#### **5. Warranty**

It is a condition of this policy that the policy(ies) of the primary and underlying insurer(s) are maintained in full force and effect during the policy period. Your failure to comply with the foregoing condition will not invalidate this policy, but in the event of such failure, our liability will attach in excess of the amount specified in the Schedule of Underlying Limits and Insurers shown in the Declarations regardless of any defense which the primary and underlying insurer(s) may assert because of failure to comply with any conditions of its policy(ies), and regardless of your inability to collect from the primary and underlying insurer(s).

### **C. ADDITIONAL POLICY CONDITIONS**

#### **1. Concealment, Misrepresentation Or Fraud**

This policy is void in any case of fraud by you as it relates to this Coverage at any time. It is also void if you or any other insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- a. This policy;
- b. The covered property;
- c. Your interest in the covered property; or
- d. A claim under this policy.

#### **2. Examination Of Your Books And Records**

You will keep accurate books, records and accounts in the following manner:

A detailed and itemized inventory record of all property covered hereunder will be maintained and physical inventory will be taken periodically at intervals not more than 12 months apart.

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

#### **3. Excess Insurance**

Permission is granted to you to have excess insurance over the Limits of Insurance set forth in this policy without prejudice to this policy, and the existence of such insurance, if any, will not reduce any liability under this policy.

#### **4. Legal Action Against Us**

No one may bring a legal action against us 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 12 months after the date on which the direct physical loss or damage occurred.

However, if by the laws of the state within which this policy is issued such limitation is invalid, then any such claims will be void unless such action, suit or proceeding be commenced within the

shortest limit of time permitted by the laws of such state.

#### **5. No Benefit To Bailee**

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

#### **6. Policy Period, Coverage Territory**

Under this policy:

a. We cover loss or damage commencing:

- (1) During the policy period shown in the Declarations; and
- (2) Within the coverage territory

b. The coverage territory is the "state" in which the premises described in the Declarations is located.

#### **7. Premiums**

The first Named Insured shown in the Declarations:

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

#### **8. Transfer Of Your Rights And Duties Under This Policy**

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

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

#### **9. Changes**

This policy contains all agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy. Notice to any agent or broker or knowledge possessed by any agent or broker or by any other person will not constitute a waiver or change in any part of this policy or prevent us from asserting any right(s) or limitation(s) under the terms of this policy.

#### **10. INSPECTIONS AND SURVEYS**

1. We have the right to:

1. Make inspections and surveys at any time;
2. Give you reports on the conditions we find;
3. Recommend changes; and
4. Make appraisals and valuations.

2. We are not obligated to make any inspections, surveys, reports, appraisals, valuations or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. Valuations or appraisals do not constitute a recommendation regarding the adequacy of Limits of Liability under this policy.

We do not make safety inspections. We do not undertake to perform the duty of any person or

organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

1. Are safe or healthful; or
2. Comply with laws, regulations, codes or standards.
4. Paragraphs a. and b. of this condition apply not only to us, but also to any rating, advisory, rate service or any organization which makes insurance inspections, surveys, reports, appraisals, valuations or recommendations.

#### **D. LOSS CONDITIONS**

##### **1. Abandonment**

There can be no abandonment of any property to us.

##### **2. Appraisal**

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

- a. Pay its chosen appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

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

##### **3. Application Of Salvage:**

All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this policy will be applied as if recovered or received prior to such settlement. Any salvage, recoveries or payments and any costs or expenses incurred in salvaging or recovering shall be apportioned between the interests of all parties based on the ratio of their respective recoveries. If there is no recovery and the expenses are incurred solely by one party, the costs shall be borne solely by that party.

##### **4. Brands And Labels**

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

##### **5. Claims Cooperation Agreement**

When we are made aware of a loss which may exceed the limits of the primary and/or underlying policy(ies), we have the right, but not the obligation to become involved in the claim investigation, management, decision making process and settlement of the claim, as respects and in protection of our interests.

It is the duty of the primary and/or underlying insurer(s) to inform the excess insurer(s) any time at which any policy aggregate has been reduced by fifty percent (50%) due to losses.

##### **6. Duties In The Event Of Loss Or Damage**

- a. You must see that the following are done in the event of loss or damage to covered property:
  - (1) Notify the police if a law may have been broken.
  - (2) Give us prompt notice of the loss or damage. Include a description of the property involved.
  - (3) As soon as possible, give us a description of how, when and where the loss or damage occurred.
  - (4) Take all reasonable steps to protect the covered property from further damage, and keep a record of your expenses necessary to protect the covered property, for consideration in the settlement of the claim. This will not increase the Limits of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a covered cause of loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
  - (5) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.
  - (6) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.  
Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
  - (7) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request.
  - (8) Cooperate with us in the investigation or settlement of the claim.
- b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

## 7. Loss Payment

- a. In the event of loss or damage covered by this policy, at our option, we 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 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 b. below.

We 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 in this policy 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 any ordinance or law regulating the construction, use or repair of any property.
- c. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
- d. We will not pay you more than your financial interest in the covered property.
- e. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' property. We will not pay the owners more than their financial interest in the covered property.
- f. We may elect to defend you against suits arising from claims of owners of property. We will do



this at our expense.

g. We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this Coverage Part and:

- (1) We have reached agreement with you on the amount of loss; or
- (2) An appraisal award has been made.

## 8. Pair, Set Or Parts

### a. Pair or Set

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

- (1) Repair or replace any part to restore the pair or set to its value before the loss; or
- (2) Pay the difference between the value of the pair or set before and after the loss.

### b. Parts

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

## 9. Single Loss Clause

Each loss by “earthquake shock” occasioned by any one disaster, loss or series of disasters, or losses, arising out of any one event will constitute a single loss hereunder, provided, if more than one “earthquake shock” arising out of any one event occurs within any period of 168 hours during the policy period, such “earthquake shocks” will be deemed to be a single “earthquake shock” within the meaning hereof. We will not be liable for any loss caused by any “earthquake shock” occurring before the effective date and time of this policy, nor for any loss occurring after the expiration date and time of this policy.

Each loss by “flood” occasioned by any one disaster, loss or series of disasters or losses, arising out of any one event that occurs within any period of 72 hours during the Policy Period will constitute a single claim hereunder.

## 10. Voluntary Payments

No insured will, except at that insured’s own cost, voluntarily make a payment, assume any obligation, or incur any expense without our written consent.

## E. DEFINITIONS:

1. “Loss occurrence” as stated in this policy shall mean any one loss or disaster; or series of losses or disasters arising out of one event.
2. “Earthquake shock” is defined as – earth movement meaning natural faulting of land masses, but not including subsidence, landslide, rock slide, earth rising, earth sinking, earth shifting or settling unless as a direct result of such earth movement. All such sudden movements occurring within the space of a single hour shall be considered a single “shock.” All shocks occurring within a single 168 hour period during the policy shall be considered a single “earthquake shock.”
3. “Flood” means a general condition, whether temporary or permanent, of partial or complete inundation of normally dry land areas with water, mud, slurry or other liquid, arising from any of the following:
  - a. The overflow or breaking of natural or artificial boundaries or confines of inland or tidal waters;
  - b. The unusual and rapid accumulation or runoff of surface waters from any source or by their spray;
  - c. Waters changing course;

**d.** Waters rising;

**e.** The release or overtopping of water held by a dam, levee, dike, canal or conduit or by any water or flood control device or system, regardless of location, or from breach or failure, by any cause, of any of the foregoing;

However, "flood" does not include inundation arising from tidal wave or tsunami.

**4.** "State" means one of the 50 United States of America and the District of Columbia.