

SURPLUS LINES NOTICE

NOTICE TO POLICYHOLDER:

THIS CONTRACT IS ISSUED, PURSUANT TO SECTION 445 OF THE ILLINOIS INSURANCE CODE, BY A COMPANY NOT AUTHORIZED AND LICENSED TO TRANSACT BUSINESS IN ILLINOIS AND AS SUCH IS NOT COVERED BY THE ILLINOIS INSURANCE GUARANTY FUND.

GENERAL SERVICE OF SUIT NOTICE

In the event of failure of the Company to pay any amount claimed to be due under the terms of this policy, the Company, at the request of the **Insured**, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this condition constitutes or should be understood to constitute a waiver of the Company's rights to commence an action in any court of competent jurisdiction in the United States to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. In any suit instituted against the Company upon this policy, the Company will abide by the final decision of such court or of any appellate court in the event of appeal.

It is further agreed that service of process in such suit may be made upon: Aspen Specialty Insurance Management, Inc., c/o General Counsel, 175 Capital Blvd., Rocky Hill, CT 06067; (860) 760-7758; Questions can be directed to: Compliance@aspenspecialty.com

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefore, the Company hereby designates the Superintendent, Commissioner or Director of Insurance, Secretary of State, or other officer specified for that purpose in the statute, as its true and lawful attorney upon whom service may be made of 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 policy of insurance and hereby designates the above named General Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

This endorsement does not change any other provision of the policy.



ASPEN SPECIALTY INSURANCE COMPANY

INLAND MARINE -- DECLARATIONS

POLICY NUMBER:

COMPANY NAME: Aspen Specialty Insurance Company

PRODUCER NAME AND ADDRESS: The Open Track, LLC
901 N 3rd Street, #114 Minneapolis, MN 55401

NAME OF INSURED:

MAILING ADDRESS:

POLICY PERIOD: From: _____ To: _____
at 12:01 a.m. Standard Time at your mailing address shown above.

IN RETURN FOR YOUR PAYMENT OF THE PREMIUM, WE PROVIDE THE INSURANCE AS DESCRIBED IN THIS POLICY.

BUSINESS DESCRIPTION: Open Track Physical Damage Racing Coverage

LOSS PAYABLE AND MAILING ADDRESS:

LOCATION ADDRESS:

FORMS APPLICABLE TO ALL COVERAGES: CL 0100 03 99 Common Policy Conditions, ASPIM010 0713 Schedule of Coverages, ASPIM009 0816 On-Track Physical Damage Racing Coverage, ASPIM011 0713 Miscellaneous Property Coverage, CL 0700 10 06 Virus or Bacteria Exclusion, ASPIM012 0716 Track Transfer Coverage, CL 2630 06 04 Terrorism Exclusion, CL 2650 06 04 Nuclear, Biological, Chemical Terrorism Exclusion

PREMIUM \$

PAYABLE: In Full

A handwritten signature in black ink, appearing to read "D. O. B. L.", written over a horizontal line.

(Authorized Representative)

DATE



IN WITNESS WHEREOF, the Insurer has caused this Policy to be signed by its President and Secretary and countersigned where required by law on the Declarations page by its duly Authorized Representative.



Secretary



President

COMMON POLICY CONDITIONS

1. **Assignment** -- This policy may not be assigned without "our" written consent.
2. **Cancellation** -- "You" may cancel this policy by returning the policy to "us" or by giving "us" written notice and stating at what future date coverage is to stop.

"We" may cancel this policy, or one or more of its parts, by written notice sent to "you" at "your" last mailing address known to "us". If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

If "we" cancel this policy for nonpayment of premium, "we" will give "you" notice at least ten days before the cancellation is effective. If "we" cancel this policy for any other reason, "we" will give "you" notice at least 30 days in advance of cancellation. The notice will state the time that the cancellation is to take effect.

"Your" return premium, if any, will be calculated according to "our" rules. It will be refunded to "you" with the cancellation notice or within a reasonable time. Payment or tender of the unearned premium is not a condition of cancellation.
3. **Change, Modification, or Waiver of Policy Terms** -- A waiver or change of the "terms" of this policy must be issued by "us" in writing to be valid.
4. **Inspections** -- "We" have the right, but are not obligated, to inspect "your" property and operations at any time. This inspection may be made by "us" or may be made on "our" behalf. An inspection or its resulting advice or report does not warrant that "your" property or operations are safe, healthful, or in compliance with laws, rules, or regulations. Inspections or reports are for "our" benefit only.
5. **Examination of Books and Records** -- "We" may examine and audit "your" books and records that relate to this policy during the policy period and within three years after the policy has expired.

CL 0100 03 99

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SCHEDULE OF COVERAGES

OPEN TRACK RACING PHYSICAL DAMAGE COVERAGE

(The entries required to complete this schedule will be shown below or on the "schedule of coverages".)

COVERED PROPERTY

COLLECTOR AUTO

"Limit"

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Covered Driver:

Primary Track:

COVERAGE EXTENSIONS (check any that apply)

Track Transfer Coverage Provided
Miscellaneous Property Coverage Provided

DEDUCTIBLE

DEDUCTIBLE

Deductible Amount 5% of the Scheduled Auto Limit

ADDITIONAL INFORMATION

Policy Premium is Fully Earned at Inception.

MISCELLANEOUS PROPERTY COVERAGE

(The entries required to complete this schedule will be shown below or on the "schedule of coverages".)

"Limits"

Miscellaneous Property -- The most "we" pay
In any one occurrence for loss involving "your"
miscellaneous property is:

\$No Coverage

DEDUCTIBLE

DEDUCTIBLE

Deductible Amount

\$No Coverage

VIRUS OR BACTERIA EXCLUSION

DEFINITIONS

Definitions Amended --

When "fungus" is a defined "term", the definition of "fungus" is amended to delete reference to a bacterium.

When "fungus or related perils" is a defined "term", the definition of "fungus or related perils" is amended to delete reference to a bacterium.

PERILS EXCLUDED

The additional exclusion set forth below applies to all coverages, coverage extensions, supplemental coverages, optional coverages, and endorsements that are provided by the policy to which this endorsement is attached, including, but not limited to, those that provide coverage for property, earnings, extra expense, or interruption by civil authority.

1. The following exclusion is added under Perils Excluded, item 1.:

Virus or Bacteria --

"We" do not pay for loss, cost, or expense caused by, resulting from, or relating to any virus, bacterium, or other microorganism that causes disease, illness, or physical distress or that is capable of causing disease, illness, or physical distress.

This exclusion applies to, but is not limited to, any loss, cost, or expense as a result of:

- a. any contamination by any virus, bacterium, or other microorganism; or
- b. any denial of access to property because of any virus, bacterium, or other microorganism.

2. **Superseded Exclusions** -- The Virus or Bacteria exclusion set forth by this endorsement supersedes the "terms" of any other exclusions referring to "pollutants" or to contamination with respect to any loss, cost, or expense caused by, resulting from, or relating to any virus, bacterium, or other microorganism that causes disease, illness, or physical distress or that is capable of causing disease, illness, or physical distress.

OTHER CONDITIONS

Other Terms Remain in Effect --

The "terms" of this endorsement, whether or not applicable to any loss, cost, or expense, cannot be construed to provide coverage for a loss, cost, or expense that would otherwise be excluded under the policy to which this endorsement is attached.

CL 0700 10 06

OPEN TRACK PHYSICAL DAMAGE RACING COVERAGE

In this coverage form, the words "you" and "your" mean the persons or organizations named as the insured on the declarations and the words "we", "us", and "our" mean the company providing this coverage.

Refer to the Definitions section at the end of this coverage form for additional words and phrases that have special meaning. These words and phrases are shown in quotation marks.

AGREEMENT

In return for your payment of the required premium, we provide the coverage described herein subject to all the terms of the Scheduled Property Floater. This coverage is also subject to the Schedule of Coverages and additional policy conditions relating to assignment or transfer of rights or duties, cancellation, changes or modifications, inspections, and examination of books and records.

Endorsements and schedules may also apply. They are identified on the Schedule of Coverages.

PROPERTY COVERED

We cover the following property unless the property is excluded or subject to limitations.

1. **Coverage** – We cover direct physical loss or damage to:
 - a. "scheduled autos"; provided that such direct physical loss or damage is caused by and results directly from a collision involving the "scheduled auto" while:
 - i. involved in "driving activities"; and
 - ii. being driven by the covered drivers listed on the Declarations Page or a track driving instructor; and
 - b. "miscellaneous property"; provided that such direct physical loss or damage occurs while such "miscellaneous property" is located at a Scheduled Track shown on the Schedule of Coverages.

2. **Coverage Limitation** – We only cover your property and property of others as set forth in the Schedule of Coverages.
-

PERILS COVERED

We cover direct physical loss or damage to a "scheduled auto"; provided that such direct physical loss or damage is caused by and results directly from a "collision" involving the "scheduled auto" while:

- a. involved in "driving activities"; and
 - b. being driven by the covered drivers listed on the Declarations Page or a track driving instructor.
-

PERILS EXCLUDED

1. We do not cover any loss or damage to your "scheduled auto" which occurs during any activity other than "driving activities";
2. We do not cover any loss due to diminution in "market value" to your "scheduled auto" in the event of partial loss;
3. We do not cover any road damage to the tires of your "scheduled auto", unless caused by a covered collision;
4. We do not cover any loss due to breakage of glass on your "scheduled auto", unless caused by a covered collision;
5. We do not cover any loss due to scratching or chipping to your "scheduled auto", unless caused by a covered "collision";
6. We do not cover any loss to the electrical system engine or drivetrain of your "scheduled auto" except as a result of physical damage caused by a covered "collision";
7. We do not cover any loss to your "scheduled auto" caused by birds, vermin, rodents, or insects; provided that this Exclusion shall not apply to loss caused by a covered "collision" with birds or animals;
8. We do not cover any loss to your "scheduled auto" caused by inherent defect, dampness, mildew, mold,

rot or rust, temperature extremes, or gradual deterioration;

9. We do not cover any loss or damage to your "scheduled auto" caused by or resulting from reparation, restoration, conservation or retouching, unless approved by us in writing;
10. We do not cover any loss or damage to your "scheduled auto" driven by any person under the age of 25 years;
11. We do not cover any loss or damage to your "scheduled auto" driven by anyone impaired by the use of alcohol and/or drugs;
12. We do not cover any loss to your "scheduled auto" resulting from accumulated damage caused over a period of time; and
13. We do not cover any loss to your "scheduled auto" caused by suicide or attempted suicide, whether sane or insane.

WHAT MUST BE DONE IN CASE OF LOSS

1. **Notice** – In case of a loss, you must:
 - a. give us or our agent prompt notice including a description of the property involved (we may request written notice); and
 - b. give notice to the police when the act that causes the loss is a crime.
2. **You Must Protect Property** – You must take all reasonable steps to protect covered property at and after an insured loss to avoid further loss.
 - a. **Payment Of Reasonable Costs** – We will pay the reasonable costs incurred by you for necessary repairs or emergency measures performed solely to protect covered property from further damage by a peril insured against if a peril insured against has already caused a loss to covered property. You must keep an accurate record of such costs. Our payment of such reasonable costs shall not increase the "limit".
 - b. We will pay for miscellaneous towing expenses up to a sublimit of \$10,000, which sublimit shall be in addition to the "limit".
 - c. We **Do Not Cover** – We do not cover any costs for repairs or emergency measures performed

on property that has not been damaged by a peril insured against.

3. **Proof Of Loss** – You must send us, within 60 days after our request, a signed, sworn proof of loss. Such proof of loss must include the following information:
 - a. the time, place, and circumstances of the loss;
 - b. other policies of insurance that may cover the loss;
 - c. your interest and the interests of all others in the property involved, including all mortgages and liens;
 - d. changes in title of the covered property during the policy period; and
 - e. estimates, specifications, inventories, and other reasonable information that we may require to settle the loss.
4. **Examination** – You must submit to examination under oath in matters connected with any loss as often as we reasonably request and give us sworn statements of the answers. If more than one person is examined, we have the right to examine and receive statements separately and not in the presence of others.
5. **Records** – You must produce records, including tax returns and bank microfilms of all canceled checks relating to value, loss, and expense and permit copies and extracts to be made of them as often as we reasonably request.
6. **Damaged Property** – You must exhibit the damaged and undamaged property as often as we reasonably request and allow us to inspect or take samples of the property.
7. **Volunteer Payments** – You must not, except at your own expense, voluntarily make any payments, assume any obligations, pay or offer any rewards, or incur any other expenses except with respect to protecting property from further damage.
8. **Abandonment** – You must not abandon the property to us without our written consent.
9. **Cooperation** – You must cooperate with us in performing all acts required by this Policy.

VALUATION

Stated Value – Covered property will be valued at the amount indicated for such covered property as set forth in the Schedule of Coverages.

HOW MUCH WE PAY

Scheduled Items

1. **Total Loss** – Solely with respect to a covered loss to a “scheduled auto”, we shall pay the total amount of coverage up to the amount listed on the Schedule of Coverages; provided that such “scheduled auto” is damaged beyond repair.
2. **Partial Loss** – If only part of the “scheduled auto” is damaged, we shall pay the lesser of:
 - a. The full amount to restore the “scheduled auto” to its condition immediately before the loss; or
 - b. The amount of scheduled coverage for such “scheduled auto”, up to the amount listed on the Schedule of Coverages.
3. **Insurable Interest** – We do not cover more than your insurable interest in any property.
4. **Deductible** – We will pay only that part of your loss which exceeds the deductible amount listed on the Schedule of Coverages for any one occurrence.
5. **Insurance Under More Than One Coverage** – If more than one coverage of this Policy insures the same loss, we will pay no more than the actual claim, loss, or damage sustained.
6. **Insurance Under More Than One Policy** – If there is another policy covering the same loss, “we” will only pay for the amount of covered loss in excess of the amount due from such other policy, whether you can collect on it or not. But we will not pay more than the applicable “limit”.

OTHER CONDITIONS

1. **Appraisal** – If you and we do not agree on the amount of the covered loss or the value of covered property, either party may demand that these amounts be determined by appraisal.

If either makes a written demand for appraisal, each will select a competent, independent appraiser and notify the other of the appraiser's identity within 20 days of receipt of the written demand. The two

appraisers will then select a competent, impartial umpire. If the two appraisers are unable to agree upon an umpire within 15 days, you or we can ask a judge of a court of record in the state where the property is located to select an umpire.

The appraisers will then determine and state separately the amount of each loss.

The appraisers will also determine the value of covered property items at the time of the loss, if requested.

If the appraisers submit a written report of any agreement to us, the amount agreed upon will be the amount of the loss. If the appraisers fail to agree within a reasonable time, they will submit only their differences to the umpire. Written agreement so itemized and signed by any two of these three, sets the amount of the loss.

Each appraiser will be paid by the party selecting that appraiser. Other expenses of the appraisal and the compensation of the umpire will be paid equally by you and us.

2. **Assignment** – This policy may not be assigned without our written consent.
3. **Benefit To Others** – Insurance under this coverage will not directly or indirectly benefit anyone having custody of your property.
4. **Cancellation** – You may cancel this policy by returning the policy to us or by giving us written notice and stating at what future date coverage is to stop.

We may cancel this policy, or one or more of its parts, by written notice sent to you at your last mailing address known to us. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

If we cancel this policy for nonpayment of premium, we will give you notice at least 10 days before the cancellation is effective. If we cancel this policy for any other reason, we will give you notice at least 30 days in advance of cancellation. The notice will state the time that the cancellation is to take effect.

Your return premium, if any, will be calculated according to our rules. It will be refunded to you with the cancellation notice or within a reasonable time. Payment or tender of the unearned premium is not a condition of cancellation.

5. Change, Modification, or Waiver of Policy Terms

– A waiver or change of the "terms" of this policy must be issued by us in writing to be valid.

6. Conformity With Statute – When a condition of this coverage is in conflict with an applicable law, that condition is amended to conform to that law.

7. Estates – This provision applies only if the insured is an individual.

a. Your Death – On your death, we cover the following as an insured:

- 1) the person who has custody of your property until a legal representative is qualified and appointed; or
- 2) your legal representative.

This person or organization is an insured only with respect to property covered by this coverage.

b. Policy Period Is Not Extended – This coverage does not extend past the policy period indicated on the declarations.

8. Inspections – We have the right, but are not obligated, to inspect your property and operations at any time. This inspection may be made by us or may be made on our behalf. An inspection or its resulting advice or report does not warrant that your property or operations are safe, healthful, or in compliance with laws, rules, or regulations. Inspections or reports are for our benefit only.

9. Examination of Books and Records – We may examine and audit your books and records that relate to this policy during the policy period and within three years after the policy has expired.

10. Misrepresentation, Concealment, Or Fraud – This coverage is void as to you and any other insured if, before or after a loss:

- a. you or any other insured have willfully concealed or misrepresented:
 - 1) a material fact or circumstance that relates to this insurance or the subject thereof; or
 - 2) your interest herein; or
- b. there has been fraud or false swearing by you or any other insured with respect to any matter that relates to this insurance or the subject thereof.

11. Policy Period – We pay for a covered loss that occurs during the policy period.

12. Subrogation – If we pay for a loss, we may require you to assign to us your right of recovery against others. You must do all that is necessary to secure our rights. We do not pay for a loss if you impair this right to recover.

You may not waive your right to recover from others unless you obtain written authorization from us prior to the loss occurring.

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

- a. you must notify us promptly if you recover property or receive payment;
- b. we must notify you promptly if we recover property or receive payment;
- c. any expenses resulting from recovery efforts incurred by you or us shall be reimbursed first;
- d. you may keep the recovered property but you must refund to us the amount of the claim paid, or any lesser amount to which we agree in writing; and
- e. if the claim paid is less than the agreed loss due to a deductible or other limiting terms of this Policy, any recovery will be prorated between you and us based upon our respective interest in the loss.

14. Restoration Of Limits – A loss we pay under this coverage does not reduce the applicable "limits".

15. Suit Against Us – No one may bring a legal action against us under this coverage unless:

- a. all of the terms of this coverage have been complied with; and
- b. the suit has been brought within two (2) years after you first have knowledge of the loss.

If any applicable law makes this limitation invalid, then suit must begin within the shortest period permitted by law.

16. Territorial Limits – We cover property while it is in the United States of America, its territories and possessions, Canada, and Puerto Rico.

DEFINITIONS

1. "scheduled Auto" means only those automobiles listed on the Schedule of Coverages, attached to this Policy and made a part hereof.
2. "Collision" means the upset of your "scheduled auto" or its impact with another vehicle or object while involved in "driving activities."
3. "Driving activities" means only those non-competitive events at a Scheduled Track shown on the Schedule of Coverages. The event must take place at such Scheduled Track and such event must have been booked and scheduled with the Scheduled Track in accordance with its rules and policies. "Driving activities" shall not include any contest for speed or endurance, whether against another competitor or against a time measuring device, whether in a competitive event or otherwise.
4. "Limit" means the policy limits listed on the Schedule of Coverages.
5. "Market value" means the estimated value at which the property could be sold at the time in an open market between a willing buyer and a willing seller.
6. "Miscellaneous property" means property owned by you located at a covered track location consisting primarily of furniture, equipment and similar personal property. Miscellaneous property does not include jewelry, fine art, cell phones or handheld electronics.

OPEN TRACK RACING PHYSICAL DAMAGE COVERAGE

TRACK TRANSFER COVERAGE

(The entries required to complete this schedule will be shown below or on the "schedule of coverages".)

TRACK TRANSFER COVERAGE

The Schedule of Coverages is amended to include coverage at any of the below scheduled track(s):

AAA Speedway (CA)	MSR Houston (TX)
American Performance Driving Club (CA)	NCM Motorsports Park (KY)
Arizona Motorsports Park (AZ)	New Hampshire Motorsport Park (NH)
Aspen Motorsports Park (CO)	New Jersey Motorsports Park (NJ)
Atlanta Motorsports Park (GA)	New York Safety Track in Jefferson (NY)
Auto Club Speedway of California (CA)	NOLA Motorsports Park, (LA)
Autobahn Country Club (IL)	ORP (Oregon Raceway Park) (OR)
Barber Motorsports Park (AL)	Pacific Raceways (WA)
Blackhawk Farms Raceway (IL)	Palm Beach Driving Club (FL)
Brainerd International Raceway, Brainerd (MN)	Palmer Motor Sports Park (MA)
Buttonwillow Raceway Park (CA)	Pikes Peak International Raceway (CO)
Carolina Motorsports Park (SC)	Pittsburgh International Race Complex (PA)
Chuckwalla Raceway (CA)	Pocono Raceway (PA)
Circuit of the Americas (COTA) (TX)	Portland International Raceway (OR)
Club Motorsports (NH)	Prairie Hills Motor Club (IN)
Club Spring Mountain (NV)	Proving Ground in Fowlerville, (MI)
Daytona International Raceway (FL)	Putnam Park Road Course (IN)
Dominion Raceway (VA)	Raceway Park Englishtown (NJ)
Eagles Canyon Raceway (TX)	Road America (Wi)
Florida International Rally & Motorsport Park (aka "The Firm"), Starke, (FL)	Road Atlanta (GA)
Gateway Motorsports Park (IL)	Roebbling Road (GA)
GingerMan Raceway (MI)	Sebring International Raceway (FL)
Grattan Raceway Park (MI)	Sonoma Raceway (CA)
Hallett Motor Racing Circuit (OK)	Street of Willow Springs (CA)
High Plains Raceway (CO)	Summit Point Raceway (WV)
Homestead Miami Speedway (FL)	Talladega Gran Prix (AL)
Inde Motorsports Ranch (AZ)	Texas World Speedway (TX)
Indianapolis Motor Speedway (IN)	The Ridge Motorsports Park (WA)
Lime Rock Drivers Club (CT)	Thermal Club (CA)
M1 Concourse Race Track in Pontiac, (MI)	Thompson Speedway Motorsports Park (CT)
Mazda Raceway Laguna Seca (CA)	Thunderhill Raceway Park (CA)
Memphis International Raceway (TN)	Utah Motorsports Campus (UT)
Michigan International Speedway (MI)	VIR Club (Virginia Motorsports Resort) (VA)
Mid-Ohio Sports Course (OH)	Watkins Glen International (NY)
Monticello Motor Club (NY)	Willow Springs International Raceway (CA)
Motorsports Ranch (TX)	

TERRORISM EXCLUSION

1. The word terrorism, when shown in this endorsement in quotation marks, has the following meaning:

"Terrorism" means activities against persons, organizations, or property of any nature:

- a. that involve the following or preparation for the following:
 - 1) use or threat of force or violence; or
 - 2) commission or threat of a dangerous act; or
 - 3) commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
- b. when one or both of the following applies:
 - 1) the effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - 2) it appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social, or economic objectives, or to express (or express opposition to) a philosophy or ideology.

2. The following exclusion is added:

TERRORISM EXCLUSION

"We" will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident 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 or damage.

This exclusion applies only when one or more of the following are attributed to an incident of "terrorism":

- a. the "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation, or radioactive contamination; or
- b. radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
- c. the "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
- d. pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials; or
- e. the total of insured damage to all types of property in the United States, its territories and possessions, Puerto Rico, and Canada exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, "we" will include all insured damage sustained by property of all persons and entities affected by the "terrorism" and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions. Multiple incidents of "terrorism" which occur within a 72-hour period and appear to be carried out in concert or to have a related purpose or

common leadership will be deemed to be one incident, for the purpose of determining whether the threshold is exceeded.

Item 2.e. above describes the threshold used to measure the magnitude of an incident of "terrorism" and the circumstances in which the threshold will apply, for the purpose of determining whether this Terrorism Exclusion will apply to that incident. When this Terrorism Exclusion applies to an incident of "terrorism", there is no coverage under the Coverage Part to which this endorsement applies.

3. When the Terrorism Exclusion set forth by this endorsement applies due to an incident of "terrorism" described above under items 2.a. or 2.b., that Terrorism Exclusion supersedes the Nuclear Hazard Exclusion in the Coverage Part to which this endorsement applies.

4. The following provisions are added.

- a. Neither the "terms" of this endorsement nor the "terms" of any other terrorism endorsement attached to the Coverage Part to which this endorsement applies provide coverage for any loss or damage that would otherwise be excluded by that Coverage Part under:
 - 1) exclusions that address war, military action, or nuclear hazard; or
 - 2) any other exclusion.
- b. The absence of any other terrorism endorsement does not imply coverage for any loss or damage that would otherwise be excluded by the Coverage Part to which this endorsement applies under:
 - 1) exclusions that address war, military action, or nuclear hazard; or
 - 2) any other exclusion.

NUCLEAR, BIOLOGICAL, AND CHEMICAL TERRORISM EXCLUSION

1. The word terrorism, when shown in this endorsement in quotation marks, has the following meaning:

"Terrorism" means activities against persons, organizations, or property of any nature:

- a. that involve the following or preparation for the following:
 - 1) use or threat of force or violence; or
 - 2) commission or threat of a dangerous act; or
 - 3) commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
- b. when one or both of the following applies:
 - 1) the effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - 2) it appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social, or economic objectives, or to express (or express opposition to) a philosophy or ideology.

2. The following exclusion is added:

TERRORISM EXCLUSION

"We" will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident 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 or damage.

This exclusion applies only when one or more of the following are attributed to an incident of "terrorism":

- a. the "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation, or radioactive contamination; or
 - b. radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
 - c. the "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
 - d. pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials.
3. When the Terrorism Exclusion set forth by this endorsement applies due to an incident of "terrorism" described above under items 2.a. or 2.b., that Terrorism Exclusion supersedes the Nuclear Hazard Exclusion in the Coverage Part to which this endorsement applies.
4. The following provisions are added.
- a. Neither the "terms" of this endorsement nor the "terms" of any other terrorism endorsement attached to the Coverage Part to which this endorsement applies provide coverage for any loss or damage that would otherwise be excluded by that Coverage Part under:
 - 1) exclusions that address war, military action, or nuclear hazard; or
 - 2) any other exclusion.

- b. The absence of any other terrorism endorsement does not imply coverage for any loss or damage that would otherwise be excluded by the Coverage Part to which this endorsement applies under:
 - 1) exclusions that address war, military action, or nuclear hazard; or
 - 2) any other exclusion.



Inland Marine Claim Reporting Instructions

In the event of a claim losses should be immediately reported by the insured or agent by email or fax submitting your Accord Loss Notice form to:

inlandclaims@aspen-insurance.com

or

Fax: +1 646 502 1020

In case of emergency your Aspen contacts are:

Lorna Liu - AVP, Marine Claims

Phone: +1 646 289 4930

Cell: + 1 917 580 1271

Email: lorna.liu@aspen-insurance.com

or

Jonathan O'Hara – SVP, Marine Claims

Phone: +1 646 502 1080

Email: jonathan.ohara@aspen-insurance.com

After hours: + 1 646 413 2581

Mailing address:

**Aspen Insurance
590 Madison Avenue, 7th Floor
New York, NY 10022**

Please be sure to state the policy number and named insured to assist in prompt handling of the claim.