

**THIS POLICY IS ISSUED ON THE CO-OPERATIVE ASSESSMENT PLAN
CALLICOON COOPERATIVE INSURANCE COMPANY**

PO BOX 675, JEFFERSONVILLE, NEW YORK 12748-0675 PHONE:(845) 482-5522

DECLARATIONS

This replaces all previously issued policy DECLARATIONS, if any. This policy applies only to accidents, occurrences or losses which happen during the policy period shown below. Our limit for each coverage shall not be more than the amount stated for such coverage, subject to all the terms of this policy.

Named Insured and Address
LAKE HUNTINGTON SUMMER
COMMUNITY INC.
PO BOX 294
LAKE HUNTINGTON, NY 12752

RECEIVED
JUN 08 2017

JUN 12 2017

Agent 060
MIKE PREIS INC (C)
PO BOX 280
CALLICOON NY 12723
(845) 887-4210

SPECIAL MULTI-PERIL Policy 03 S420068209101 Previous No. 170682091
Policy Period Effective 6/15/17 Expiration 6/15/20 12:01 AM EST

The described location(s) covered by this policy:
END OF NELSON ROAD LK. HUNTINGTON C/SU.NY 12752

Coverage is provided where a premium charge or limit of liability is shown:

Property Coverages	Limit of Liability	Deductible	Co-Insurance
A. Buildings			
LOCATION 1 BUILDING 1	* 5,256,450	\$1,000	REPLACEMENT
B. Business Property			
LOCATION 1 BUILDING 1	N/A	N/A	N/A

Liability Coverages		M. Premises Medical Payments	
L. Bodily Injury & Property Damage		Each Person	1,000
Each Occurrence	1,000,000	Each Accident	25,000
Aggregate	2,000,000		

Basic Policy Forms: SF-20 1/88, MFL-84A 2/00, NY STAT-1 11/08, SF-310 1/88,
LS-1 1/88, LS-1S 1/88, LS-84 10/97, LS-2 1/88, SF-5 1/88, SF-27 10/91
Basic Policy Premium 21,115.00

Subject to following additional forms and endorsements:

Form No.	Edition Date	Premium	Form No.	Edition Date	Premium
TERRORISM RISK INSURANCE ACT	- SEE FORM		TERR-DISC	1/08	0.00
LS-43	1/88		SF-345	12/00	
MR-72	5/89				

Subsequent payments will be due each year on the anniversary date based on rates in effect at that time.

Total Annual Premium	21,115.00
NYS FIRE INS FEE	95.13

Mortgagees: 7568509
JEFF BANK ISAOA PO BOX 620 JEFFERSONVILLE NY 12748

KUBOTA FRONT END LOADER: KUBOTA CREDIT CORP., 4400 AMON CARTER BLVD STE 100, FORT WORTH TX 76155

LOC 1 BLDG 1: Protection SEMI Construction FRAME Occupancy HOMEOWNER
N/A Feet to Hydrant, 1 Miles to LK. HUNTINGTON Fire Dept. ASSOCIATION

*SEE ATTACHED FOR BREAKDOWN OF BUILDING COVERAGE

COUNTERSIGNED 6/07/17 AUTHORIZED REPRESENTATIVE *Philip County*

Provisions Required by Law to be Stated in this Policy:-This Company is an Assessment Cooperative Fire Insurance Company having by-laws and special regulations relating to meetings of members, election of directors, rights and obligations of members and liability of members to assessment as printed on the second page hereof.

LAKE HUNTINGTON SUMMER COMM.
 Effective 06-15-17 - BREAKDOWN OF COVERAGE A

#82091

SCHEDULE #1

Unit	#units	Area sq ft	Coverage Amount		Premium	Coverage		Premium
			110/sqft	Rate	110/sq ft	125/sqft	125/sqft	
Sasse House	4	4038		4.24	0	535,000		2,268
Units #6 & 7	2	1101	128,400	2.14	275			
Units #8 & 9	2	816	95,150	2.14	204			
Unit #10	1	628	73,200	2.14	157			
Unit #14	2	1568		2.14	0	208,000		445
Units #11-15A, 11-15B, 15-C, 15-D	4	2472		4.24	0	327,500		1,389
Units #16 & 17	4	2552		4.24	0	338,150		1,434
Unit #18	1	576	67,150	2.14	144			
Units #19 & 20	2	924	107,700	2.14	230			
Units #21 & 22	2	1034	120,500	2.14	258			
Units #23 & 24	2	1160	135,200	2.14	289			
Office	1	780	91,000	2.14	195			
Casino		2560	106,000	9.03	957			
Morton House #55 & 56	2	2048		2.14	0	271,400		581
Schaeffer House #25A,B,C,D	4	2700		4.24	0	358,000		1,518
Unit #26	1	454	53,000	2.14	113			
Unit #27	1	750	87,500	2.14	187			
Units #28 & 29	2	1172	136,700	2.14	293			
Units #30 & 31	2	924	107,700	2.14	230			
Units #32 & 33	2	1148	134,000	2.14	287			
Units #34 & 35	2	1240	144,500	2.14	309			
Units #36-37, 38, 39	3	1792	209,000	4.24	886			
Units #40 - 43	2	1792	209,000	2.14	447			
Units #44 & 45	2	1240	144,500	2.14	309			
Units #46 - 49	2	1848	215,500	2.14	461			
Units #50 & 51	2	1012	118,000	2.14	253			
Units #52 & 53	1	896	104,500	2.14	224			
New Laundry 1		Unknown	9,000	9.03	81			
New Laundry 2		Unknown	9,000	9.03	81			
Elvin property #1	1	900	105,000	2.14	225			
Elvin property #2	1	1250	145,700	2.14	312			
Elvin property #3	1	1500	175,000	2.14	375			
Elvin property #4 & #5	2	1600	186,500	2.14	399			
	60							
Total Coverage A			3,218,400		8,181	2,038,050		7,635

Volume 5,256,450

A

B

15,816 A+B



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PREMISE AND OPERATIONS LIABILITY INSURANCE SCHEDULE

This endorsement forms a part of the policy identified below:

Policy No. 82091

Named Insured Lake Huntington Summer Community Inc.

SCHEDULE

GENERAL LIABILITY HAZARDS

DESCRIPTION OF HAZARDS	CODE NO.	PREMIUM BASES	RATE		ADVANCE PREMIUM
			<i>Bodily Injury and Property Damage</i>		<i>Bodily Injury and Property Damage</i>
Premises—Operations		Area (sq. ft.)	Per 100 sq. ft. of Area		
		Frontage	Per linear ft.		
Seasonal Units	04004	60 units	66.04 per unit		3,962.00
Medical Payments	04004	60 units	13.46 per unit		808.00
Products	04004				Included
Tennis Court	12058		Flat fee		235.00
Baseball Field/Playground			Flat fee		299.00
Lake with boat use	12035		Flat fee		279.00
Package Discount 15%					-837.00
Backhoe/Front end loader			Flat fee		100.00

Escalators (Number at Premises)	Number Insured	Per Landing

Total Advance Premium	\$ 4,846.00
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Location of <i>insured premises</i> (ENTER "SAME" IF SAME AS ON DECLARATIONS PAGE)	same
Interest of <i>named insured</i> in such premises	owner
Part occupied by <i>named insured</i>	all

The foregoing discloses all hazards insured hereunder known to exist at the effective date of this policy unless otherwise stated.

When used as a premium basis:

Admissions means the total number of persons, other than employees of the *named insured*, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes.

Cost means the total cost to the *named insured* with respect to operations performed for the *named insured* during the policy period by independent contractors of all *work* let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such *work*, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due.

Receipts means the gross amount of money charged by the *named insured* for such operations by the *named insured* or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the *named insured* collects as a separate item and remits directly to a governmental division.

Remuneration means the entire remuneration earned during the policy period by proprietors and by all employees of the *named insured*, other than chauffeurs (except operators of *mobile equipment*) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by *us*.



CONTRACTORS' EQUIPMENT FORM (Causes of loss not otherwise excluded)

Refer to the Supplemental Declarations if information is not shown on this form.

AGREEMENT

This form is part of Policy No. 82091

We will provide the insurance stated in this form in return for *your* payment of the premium due and *your* compliance with all of the *terms* of this policy.

Named Insured Lake Huntington Summer Community Inc.

Causes of loss

We insure the described property against covered causes of loss. Covered causes of loss means risks of direct physical loss except as excluded or limited by *your* policy.

SCHEDULE

Description of Property	Manufacturer	ID#	Amount of Insurance
* Kubota M#L3130 Front End Loader & Backhoe			\$ 26,800

*Loss Payee: Kubota Credit Corp.
PO Box 2429
Suwanee, GA 30024

DEDUCTIBLE

From each adjusted claim for loss or damage in a single *occurrence*, we will deduct \$ 500

WHAT WE DO NOT PAY FOR

1. loss or damage occasioned by the weight of a load exceeding the registered lifting or supporting capacity of any machine;
2. loss or damage due to explosion of any steam boiler, steam piping or pressure vessel that *you* own, use or operate;
3. loss or damage, except by fire, while *your* property is waterborne;
4. loss or damage to property while located underground, in caissons or underwater;
5. loss or damage to any property which has become a permanent part of any structure;
6. loss or damage by electrical injury or disturbance to electrical appliances or devices of any kind (including wiring) caused by electrical currents artificially generated, unless fire or explosion (except explosion otherwise excluded) ensues, and then only for direct loss or damage caused by such ensuing fire or explosion;
7. loss or damage due and confined to wear and tear, freezing, overheating, mechanical breakdown, inherent vice, latent defect, gradual deterioration or depreciation, insects or vermin;
8. infidelity of *your* employees or persons to whom the property is entrusted;
9. unexplained loss, mysterious disappearance; nor loss or shortage disclosed upon taking inventory;
10. loss or damage to plans, blueprints, designs and specifications, aircraft and watercraft, automobiles, motor trucks and conveyances designed for highway use;

11. loss or damage to tires or tubes unless damaged by fire or stolen, or unless the loss be coincident with other loss covered by this policy;
12. loss occasioned by *your* neglect to use all reasonable means to save and preserve the covered property from impending loss or damage during and after the *occurrence* of a loss;
13. loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the causes of loss covered by this policy. However, subject to the foregoing and all provisions of this policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is covered by this policy;
14. loss or damage caused by or resulting from:
 - a. hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack:
 - 1) by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces; or
 - 2) by military, naval or air forces; or
 - 3) by an agent of any government power, authority or forces;
 - b. any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
 - c. insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an *occurrence*, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade; or
15. loss or damage caused, directly or indirectly, by strike, lockout, labor disturbance, riot or civil commotion or by the acts of any person taking part in any such *occurrence*.

NEWLY ACQUIRED PROPERTY

You may apply up to 25% of the amount of insurance to newly acquired equipment of similar type.

This extension of coverage ceases:

1. on the date more specific insurance takes effect;
2. 30 days from the date of acquisition of the equipment;
3. on the date the value of such property is reported to *us*; or
4. on the date this coverage is terminated

whichever occurs first.

HOW MUCH *WE* PAY FOR LOSS OR CLAIM

The following provision applies in addition to others shown under How Much *We* Pay For Loss or Claim.

Coinsurance Clause:

We require that the amount of insurance be maintained at 100% of the actual cash value of the scheduled property at all times.

WE will not be liable for a greater proportion of any loss to the scheduled property than the applicable amount of insurance bears to 100% of the actual cash value of the scheduled property at the time of loss.

Conditions:

We will not pay more than the lesser of:

1. The actual cash value of the equipment;
2. The applicable Amount of Insurance;
3. The actual cash value of the covered loss; or
4. The cost to repair the property or replace it with property of equivalent kind and quality, to the extent practicable.

Loss to parts:

If there is a loss to any part of an item which consists of several parts when complete, *we* are only liable for the actual cash value of the part. The loss is not considered a total loss of the item.

The following conditions apply in addition to other conditions in this policy:

CONDITION OF PROPERTY:

Your equipment must be in sound condition to be covered by this policy.

OUR RIGHT OF RECOVERY:

Any act or agreement by *you* prior or subsequent to this endorsement whereby *your* right to recover the full amount of any loss or damage to *insured* property from any carrier, bailee or other liable party is released, impaired or lost, except a provision included in a written contract under which *you* undertake to perform work, shall make such loss or damage uncollectible under this endorsement. *Our* right to retain or recover the premium shall not be affected.



MECHANICAL, ELECTRICAL OR PRESSURE SYSTEMS BREAKDOWN

Refer to Supplemental Declarations if information is not shown on this form.

We provide coverage under this endorsement subject to the *terms* contained in the General Policy Provisions.

Policy No. 82091

Named *Insured*: Lake Huntington Summer Community Inc.

COVERED CAUSES OF LOSS

We pay for direct physical loss to covered property caused by covered causes of loss.

CONDITIONS APPLICABLE TO MECHANICAL, ELECTRICAL OR PRESSURE SYSTEMS BREAKDOWN

1. Any mechanical, electrical or pressure systems breakdown is covered only against loss from the causes of loss shown in the underlying property insurance afforded by *your* policy. This endorsement, and its extensions of coverage, is intended to follow and apply to only those applicable causes of loss shown in the property section of *your* policy.
2. The specific *terms* and conditions of this endorsement shall take precedence over any other conflicting *terms* and conditions stated in any other part of *your* policy.
3. The additional *terms* and conditions applicable to the coverage extensions shown below shall be in addition to all other *terms* and conditions of *your* policy.
4. Any specific amounts of insurance shown in this endorsement shall take precedence over any other amounts of insurance or limits of liability shown elsewhere in *your* policy.
5. Whenever mechanical, electrical or pressure covered property is found to be in, or exposed to, a dangerous condition, any of *our* representatives may immediately suspend the insurance against loss or damage to that covered property. This can be done by delivering or mailing a written notice of suspension to *your* last know address or the address where the covered property is located.

Once suspended, *your* insurance can be reinstated only by an endorsement to this policy for that equipment.

If *we* suspend *your* insurance, *you* will get a pro rata refund of premium. But, the suspension will be effective even if *we* have not yet made or offered a refund.

WHAT *WE* PAY FOR

Mechanical, electrical or pressure systems breakdown means direct damage to covered property as follows:

1. Mechanical breakdown, including rupture or bursting caused by centrifugal force;
2. Artificially generated electrical current, including electrical arcing, that disturbs electrical devices, appliances or wires;
3. Explosion of steam boilers, steam pipes, steam engines and steam turbines owned or leased by *you*, or operated under *your* control;
4. Loss or damage to steam boilers, steam pipes, steam engines or steam turbines; or;
5. Loss or damage to hot water boilers or other water heating equipment.
6. If covered electrical equipment requires drying out as a result of moisture; *we* pay for the direct expenses of such drying out.

WHAT *WE* DO NOT PAY FOR

As respects mechanical, electrical or pressure system breakdown coverage, the following properties are not covered under the *terms* of this endorsement.

1. insulating or refractory material;
2. underground vessels or pipes;
3. sewer pipes, pipes forming a part of a fire protective system or water pipes other than feed water pipes between any boiler and its feed pump or injector, boiler condensate return pipes or water pipes forming a part of refrigerating and air conditioning vessels and pipes used for cooling, dehumidifying or space heating purposes;
4. structure, foundation, cabinet or compartment containing the object;

5. power shovel, dragline, excavator, vehicle, aircraft, floating vessel or structure, penstock, draft tube, well casing;
6. conveyor, crane, elevator, escalator or hoist, but not excluding any electrical machine or electrical apparatus mounted on or used with this equipment; and
7. felt, wire, screen, die, extrusion, plate, swing hammer, grinding disc, cutting blade, cable chain, belt, rope, clutch plate, brake pad, non-metallic part or any part or tool subject to frequent, periodic replacement.

EXTENSIONS OF COVERAGE

1. Hazardous Substances Remediation:

We pay up to \$25,000 for reasonable expenses *you* incur for clean up and disposal of pollutants generated by a covered mechanical, electrical or pressure systems breakdown and for repair or replacement of covered property which is damaged, contaminated, or polluted by a released substance declared by an authorized governmental agency to be hazardous to health. This incidental coverage does not increase the amount of insurance stated for the principal coverages.

2. Consequential Losses:

We pay up to \$25,000 for loss of perishable goods due to spoilage resulting from lack of power, light, heat, steam or refrigeration caused by a covered cause of loss. The damaged personal property must be on or within 1,000 feet of the described premises and it must be property owned by *you* or property of others for which *you* are legally liable.

3. Utilities Interruption:

We pay for loss to covered property by power interruption as the direct result of damage to covered property on or within 1,000 feet of the described premises caused by a covered cause of loss.

4. Expediting Expenses:

With respect to damaged covered property, *we* pay the reasonable and necessary extra cost to make temporary repairs, expedite permanent repairs; or to expedite permanent replacement.

5. Refrigerant Contamination:

We pay for loss to personal property contaminated by escaping refrigerant caused by a covered cause of loss to refrigerating, cooling or humidity control equipment at the described premises. The most *we* pay is \$25,000 in any single occurrence for loss or damage covered under this coverage extension.

6. Loss of Income, meaning loss of income resulting directly from the necessary interruption of *your* business by a covered cause of loss, is covered for up to a 30 day period. The deductible does not apply to this agreement.

Under this agreement, income is defined as the sum of:

- a. net profit;
- b. payroll expenses;
- c. taxes;
- d. interest;
- e. rents and all other necessary operating expenses incurred by the business.

We pay up to \$25,000, or any larger amount shown on the Declarations, for the loss of income which shall be the income *your* business could be reasonably expected to have earned during the period of interruption had no loss occurred less the income *your* business actually earned during that period. In no event will *we* pay more than the reduction in income less charges and expenses which do not necessarily continue during the period. Coverage also applies to expenses *you* incur to reduce loss of income, not otherwise covered by any other agreement in this policy, but only to the extent that they actually reduce *your* loss of income.

You shall make every reasonable effort to resume complete or partial operation as soon as possible and, where practicable, use substitute facilities and property.

We do not pay for any loss of income:

1. resulting from suspension, lapse or cancellation of any lease, license, contract or order.
2. caused directly or indirectly by enforcement of any local or state ordinance or law regulating the construction, repair or demolition of buildings or structures.
3. caused directly or indirectly by interference at the premises by strikers or other persons with rebuilding, repairing or replacing property or with the resumption or continuation of operations.

All other *terms* and conditions remain unchanged.



82091

**REPLACEMENT COST PROVISION
(Not Applicable to Mobile Homes
Whether Or Not On A Permanent Foundation)**

The coverage under this endorsement is subject to the *terms* contained in the General Policy Provisions. Refer to the Supplemental Declarations if information is not shown on this form.

SCHEDULE

Location of Premises

Location No. Building No.

| |

Coverage A - All Buildings

Property Covered on a
Replacement Cost Basis
(Specify Coverage A or
Coverage B or both).

Items deleted from the
section entitled WHAT
WE DO NOT COVER.

Definition of **Replacement Cost**-**Replacement Cost** means the cost at the time of loss to replace the damaged, destroyed or stolen property with new articles of like kind and quality. **Replacement cost** does not apply to stock, merchandise, articles that are outdated or obsolete and to articles being stored or not being used. Loss or damage to any covered property excepted from **replacement cost** coverage will be settled on an actual cash value basis.

For the property described above as being covered on a **replacement cost** basis, the following provisions apply:

1. If the limit of insurance on the damaged property is at least 80% of its **replacement cost** at the time of loss, *we* pay the full cost of repair or replacement of the damaged property, up to the limit of insurance, without deduction for depreciation.
2. If the limit of insurance on the damaged property is less than 80% of its **replacement cost** at the time of loss, *we* will pay the greater of the following:
 - a. the actual cash value of the damaged property (subject to the provisions of any applicable Coinsurance Clause included in this policy).
 - b. that proportion of the **replacement cost** of the damaged part of the property which the amount of insurance bears to 80% of the **replacement cost** of the property.
3. *Our* liability for loss on a **replacement cost** basis, shall not exceed the smallest of the following amounts:
 - a. the amount of this policy applicable to the damaged or destroyed property;
 - b. the **replacement cost** of the property or any part thereof identical with such property on the same premises and intended for the same occupancy and use; or
 - c. the amount actually and necessarily expended in repairing or replacing said property or any part thereof.
4. The **Replacement Cost** Provision does not apply until the damaged or destroyed property is repaired or replaced. However, *you* may make a claim for the actual cash value amount of the loss before repairs are made. A claim for any additional amount payable under this **replacement cost** provision must be made in writing within 6 months after the loss.
5. If the loss on a **replacement cost** basis is less than \$1000 or less than 5% of the applicable limit of insurance, then the loss will be paid in full.
6. If this policy provides more than one limit of insurance on *your* property, these provisions apply separately to the property covered by each limit.

SPECIAL LIMITATION ON COVERAGE B-BUSINESS PROPERTY

We pay the lesser of the following amounts for each covered item:

1. the applicable limit of insurance;
2. an amount not greater than *your* interest in the property;
3. the **replacement cost** of the property as defined in this endorsement;
4. four times the actual cash value of the property at the time of loss; or
5. the amount computed after applying the deductible or other limitation applying to the loss.

WHAT *WE* DO NOT COVER

Under this provision *we* do not cover the following for **replacement cost**:

1. air conditioners;
2. awnings, canopies or their supports;
3. books of account, abstracts, manuscripts, drawings, card index systems and other records (including film, tape, disc, drum, cell and other magnetic recording or storage media);
4. carpeting, cloth awnings and outdoor equipment, all whether permanently attached to the building structure or not;
5. domestic appliances;
6. fences that are not a permanent part of the building;
7. fire extinguishing apparatus;
8. floor coverings;
9. household furniture or residential contents;
10. mobile homes whether or not on a permanent foundation;
11. outdoor equipment, whether permanently attached to the building or not;
12. paintings, etchings, pictures, tapestries, statuary, marbles, bronzes, antiques furniture, rare books, antique silver, porcelains, rare glassware and bric-a-brac or other articles of art, rarity or antiquity;
13. permanent fixtures, machinery and equipment forming a part of and pertaining to the services of the building;
14. personal property of the *insured* as landlord used for maintenance or service of the building;
15. property of others;
16. refrigerating, ventilating, cooking, dishwashing or laundering equipment;
17. shades and outdoor furniture; or
18. stock (raw, in process or finished) or merchandise, including materials and supplies in connection therewith.



**PRODUCTS/COMPLETED OPERATIONS
NO FOOD OR BEVERAGES FOR CONSUMPTION ON PREMISES
(For Use With Forms LS-1 and LS-3)**

Refer to the Supplemental Declarations if information is not shown on this form.

The coverage under this endorsement is subject to the *terms* contained in the General Liability Coverage.

This endorsement forms a part of the policy identified below:

Policy No. 82091

Named Insured Lake Huntington Summer Community Inc.

Description of Premises and Operations:

Homeowner Association

HOW MUCH WE PAY FOR LOSS OR CLAIM FOR PRODUCTS/ COMPLETED OPERATIONS

The Limits of Liability stated in the Declarations DO NOT APPLY to *PRODUCTS/COMPLETED OPERATIONS*.

The Limits of Liability for *PRODUCTS/COMPLETED OPERATIONS* are shown below.

Limits of Liability

\$ 1,000,000 each *occurrence*

\$ 2,000,000 *products/completed operations* aggregate

WHAT WE PAY FOR

PRINCIPAL COVERAGES

PRINCIPAL COVERAGES are extended to include the following hazards which are marked by an "X" :

Products hazard

Exclusion (p) is deleted from the EXCLUSIONS listed in the General Liability Coverage.

WHAT WE DO NOT PAY FOR

The following exclusion is added to the EXCLUSIONS shown in the General Liability Coverage:

We do not pay for damages claimed for the withdrawal, inspection, repair, replacement, or loss of use of the *named insured's products* or *work* which forms a part, if such *products, work* or property are withdrawn from the market or from use because of any known or suspected defect or deficiency.

Completed Operations Hazard

We pay for *bodily injury* or *property damage* that results from operations or from reliance upon a representation or warranty. *Completed Operations Hazard* applies only if the *bodily injury* or *property damage* occurs after such operations have been completed or abandoned and occurs away from the premises owned or rented by the *insured*. Operations includes materials, parts or equipment furnished in connection with the operations. Operations shall be considered completed at the earliest of the following times:

- a) when all operations to be performed by or on behalf of the *named insured* under the contract have been completed;
- b) when all operations to be performed by or on behalf of the *named insured* at the site of the operations have been completed; or
- c) when the portion of the *work* out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

Operations which may require further service or maintenance *work*, or correction, repair or replacement because of any defect or deficiency, but which are otherwise complete, shall be judged completed.

WHAT WE DO NOT PAY FOR

The following exclusion is added to the EXCLUSIONS shown in the General Liability Coverage:

The *Completed Operations Hazard* DOES NOT INCLUDE *bodily injury* or *property damage* arising out of:

- a) operations in connection with the transportation of property, unless the *bodily injury* or *property damage* arises out of a condition in or on a vehicle created by the loading or unloading;
- b) the existence of tools, uninstalled equipment or abandoned or unused materials; or
- c) operations for which the classification stated in the policy or in *our* manual specifies "including *completed operations*".