

CREELMAN AGCY-HORSE TRAILER P
DUNCAN CREELMAN
8120 FENTON STREET
SILVER SPRING, MD 20910

Allianz Global Corporate & Specialty®

Inland Marine & Related Property

Insurance Carrier: **54 - AGCS MARINE INSURANCE COMPANY**

Issued to: **THE CREELMAN AGENCY HORSE TRAILER PROGRAM**

Agent or Broker Name and Address: **CREELMAN AGCY-HORSE TRAILER P
8120 FENTON STREET
SILVER SPRING, MD 20910**

Underwriting Office: **0J - BALTIMORE**

Dear Valued Business Partner,

Allianz Global Corporate & Specialty® (AGCS) is committed to delivering top-shelf corporate and specialty insurance solutions to businesses like yours. From expertise in the entertainment, hospitality and real estate industries to manufacturing, transportation, energy, construction and aviation, our combined capabilities give clients more opportunities to grow by being able to cover the increasingly diverse risks. We are one of the best capitalized P&C insurers in the world and our financial strength allows us to partner on a variety of Specialty and Corporate risks.

For AGCS Marine, the prospects for 2015 are truly exciting. We will continue to expand our Project Cargo book in growth markets, significantly broaden our Inland Marine footprint, build on our Program business and continue to increase our capabilities throughout North America. We look to assist you in growing your business by drawing on the expertise within the larger AGCS family to become your one-stop insurance solution.

All of us at AGCS Marine are eager to share with you the capabilities and services we can bring to your firm. We truly appreciate your business and want to thank you for choosing AGCS – the premier provider of Inland Marine & Related Property, Ocean Cargo, and Hull and Marine Liability insurance products.

Learn more about our product offerings, as well as our claims and loss control capabilities, by visiting us at www.agcs.allianz.com.

Sincerely,



John Barnwell
Global Marine Head, Americas
Allianz Global Corporate & Specialty

Allianz 

Allianz Global Corporate & Specialty®

Inland Marine & Related Property

Inland Marine & Property Claims Reporting

Our highly skilled Marine Claims professionals are committed to providing our valued clients with the best service possible and they will respond quickly to any claim situation that you may have.

You can notify us of a new claim via any of the following reporting options:

Telephone: **+1.800.558.1606**
Outside of the US: +1.314.513.1353

Email: NewLoss@agcs.allianz.com

Fax: **+1-888.323.6450**
Outside of the US: +1.314.513.1345

Mailing Address: **Allianz Global Corporate & Specialty**
Attn: FNOL Claims Unit
One Progress Point Parkway, 3rd Floor
O'Fallon, MO 63368

If possible, please include the following information in your claim notice or have it available for our customer service representative:

Contact information
Policy #
Date of loss
Description of loss

Allianz 



Allianz Global Corporate & Specialty®

AGCS Marine Insurance Company

MXI93033007

“Original”

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POLICY NUMBER MXI-93033007

Named Insured

THE CREELMAN AGENCY HORSE TRAILER PROGRAM

Producer

CREELMAN AGCY-HORSE TRAILER P

8120 FENTON STREET

SILVER SPRING, MD 20910

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Allianz Global Corporate & Specialty®

AGCS Marine Insurance Company

**IMPORTANT NOTICE REGARDING TERRORISM COVERAGE –
TER 9020PHN 01 10**

Insured: THE CREELMAN AGENCY Policy Number: MXI93033007
HORSE TRAILER PROGRAM

Producer: CREELMAN AGCY-HORSE Effective Date: 07/01/2015
TRAILER P

This notice applies to the type(s) of insurance provided under this policy that are subject to the Terrorism Risk Insurance Act, as amended ("The Act"). You are hereby notified that under The Act you have a right to purchase insurance coverage for losses arising out of **certified acts of terrorism**, as defined in Section 102(1) of The Act: The term **certified act of terrorism** means any 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; to be a violent act or an act that is dangerous to human life, property; or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHEN COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM **CERTIFIED ACTS OF TERRORISM**, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURER'S LIABILITY FOR LOSSES RESULTING FROM **CERTIFIED ACTS OF TERRORISM** WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEEDS \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Our records indicate that you previously rejected coverage for losses arising out of **certified acts of terrorism**, as defined by The Act, when we provided you a quote for insurance. Accordingly, your policy does not currently provide this coverage. However, The Act requires that we again make an offer at this time. If you wish to change your decision and purchase terrorism coverage, you must contact your agent or

broker representing the AGCS Marine Insurance Company and request coverage so we can provide you with a new quote. If you do not do so, it will be presumed that you have rejected this offer of terrorism coverage.

Please note that any coverage mandated by applicable Standard Fire Policy laws in your state will not be affected by your rejection of terrorism coverage.

This offer of coverage for losses due to terrorist acts, as defined by The Act, if accepted, will be subject to the limit(s), terms and conditions of any policy or endorsement subsequently issued.

If you have any questions about this or any other insurance matter, please contact your agent or broker representing AGCS Marine Insurance Company.



Allianz Global Corporate & Specialty®
INLAND MARINE - GENERAL DECLARATIONS

The Company issuing this policy is indicated by the Company Code
(first letter or number) in the POLICY NUMBER, as follows:
A STOCK COMPANY

Policy Number
MXI93033007

**Renewal of Policy Number/Previous
Policy Number**
MXI93033007

054 - AGCS Marine Insurance Company

AGCS Marine Insurance Company
225 W. Washington St., Suite 1800
Chicago, IL 60606

Producer Code:

S-00281398

Producer or Agent Name

CREELMAN AGCY-HORSE TRAILER P

Address:

8120 FENTON STREET
SILVER SPRING, MD 20910

Named Insured: THE CREELMAN AGENCY HORSE TRAILER PROGRAM

Mailing Address: 401 POST OFFICE ROAD
WALDORF, MD 20602

**Policy Period: From: 07/01/2015 To: 07/01/2016 at 12:01 A.M. Standard Time at
your mailing address shown above.**

The Named Insured is a(n) INDIVIDUAL

Business or Operations of the Named Insured: HORSE TRAILER PROGRAM

**In return for payment of the premium and subject to all the terms of this policy, we agree with you to provide the
insurance as stated in the policy.**

INLAND MARINE COVERAGES:

COVERAGE FORMS AND CORRESPONDING ENDORSEMENTS ATTACHED AT INCEPTION:

TER 9020PHN 01 10, TER 9000 01 10, SA 5011 01 10, SA 5011DEC 01 10, NIM 1050 01 10, IM 8013 06 10, IL 00 17 11
98, IM 1000DEC 07 14, IM 8002MD 01 10, ENDORSEMENT 001

PREMIUM SUMMARY:

Estimated Annual Premium \$ As per Certificate of Insurance

Premium Due at Inception \$ As per Certificate of Insurance

The premium may be subject to adjustment.

Terrorism Risk Insurance Act - Certified Acts Coverage - Covered \$

Terrorism Risk Insurance Act - Certified Acts Coverage - Not Covered

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its President and Secretary.



Secretary



President

Commercial Inland Marine Conditions

Policy Amendment(s) Commercial Inland Marine

The following conditions apply in addition to the Common Policy Conditions and applicable Additional Conditions in Commercial Inland Marine Coverage Forms:

Loss Conditions

A. Abandonment

There can be no abandonment of any property to us.

B. Appraisal

If you and we fail to agree on the amount of loss, either one can ask that the amount of loss be established by appraisal. To start the appraisal process either you or we must make the request in writing to the other. Each must then choose a competent, independent appraiser and give the name and address of that appraiser to the other. This must be done within 30 days after the written request for appraisal is received.

The two appraisers must then choose a competent and impartial umpire. If they do not agree on an umpire within 15 days, either you or we may have an umpire selected by a court located in the same state as the covered property. The appraisers will then set the amount of the loss. A copy of their report will be given to you and to us. The amount they agree upon will be the amount of loss.

If the appraisers fail to agree within a reasonable period of time, they will give the umpire a statement of their differences. A written agreement signed by any two of the three will set the amount of the loss. You will pay your appraiser and we will pay ours. The umpire's fee and other appraisal expenses will be shared equally by you and us.

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

C. Duties in the Event of Loss

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. You must also file with us or our agent, a detailed sworn proof of loss within ninety (90) days following the loss or damage. We will supply you with the necessary forms.
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 Limit of Insurance. However, we will not pay for 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. If you move the covered property to a safe place, that property will continue to be covered and we will reimburse you for the reasonable expenses for doing so. You must tell us as soon as practical that you have moved the covered property to a safe place.
5. You will not, except at your own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.
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. 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.

8. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit.
9. Cooperate with us in the investigation or settlement of the claim.

D. Insurance Under Two or More Coverages

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

E. Loss Payment

1. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
2. We will not pay you more than your financial interest in the Covered Property.
3. 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 claim against us for the owners' property.

We will not pay the owners more than their financial interest in the Covered Property.

4. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense. The expenses we incur will not reduce the applicable limit for coverage described under Property Covered.
5. 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 the terms of this Coverage Part and:
 - a. We have reached agreement with you on the amount of the loss; or
 - b. An appraisal award has been made.
6. We will not be liable for any part of a loss that has been paid or made good by others.
7. If we recover any part of a loss from another party, after we deduct the expenses of making the recovery we will share the recovery with you. Your share will be the

proportion that your share of the loss bears to the total amount of the loss.

8. We will pay for the removal of covered property damaged from a covered cause of loss up to the lesser of 10% of the limit of insurance or \$50,000. This is in addition to the limit of insurance.

F. Other Insurance

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

G. Pair, Sets or Parts

1. Pair or Set

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

- a. Repair or replace any part to restore the pair or set to its value before the loss or damage; or
- b. Pay the difference between the value of the pair or set before and after the loss or damage.

2. 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.

H. Labeled Goods

If covered property bearing labels, packaging or wrappers is lost or damaged, we will pay you an amount sufficient to replace those labels, packaging or wrappers.

I. Loss Payee

If a loss payee is named in the Declarations, we will pay you and the loss payee, as the interest of each may appear.

J. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

K. Reinstatement of Limit After Loss

The Limit of Insurance will not be reduced by the payment of any claim, except for total loss or damage of a scheduled item, in which event we will refund the unearned premium on that item.

L. Transfer of Rights of Recovery Against Others to Us

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. If that person or organization does anything to impair our rights after a loss, we will not have to pay the loss. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property.
2. After a loss to your Covered Property only if; at time of loss, that party is one of the following:
 - a. Someone insured by this insurance; or
 - b. A business firm:
 - (1) Owned or controlled by you; or
 - (2) That owns or controls you.

This will not restrict your insurance.

General Conditions

A. Concealment, Misrepresentation or Fraud

This Coverage Part is void in any case of fraud, intentional concealment or misrepresentation of a material fact, by you or any other insured, at any time, concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. Control of Property

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance. The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. Legal Action Against Us

1. No one may bring us a legal action against us under this Coverage Part unless:
 - a. There has been full compliance with all the terms of this Coverage Part; and
 - b. The action is brought within 2 years after you first have knowledge of the direct loss or damage.
2. You agree not to sue us or involve us in another action proceeding after 2 years have past since you discovered the loss or damage giving rise to such action. If the state law applicable to this coverage requires a different time period within which suit may be brought, this provision is amended to conform to such law.

D. No Benefit to Bailee

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

E. Policy Period, Coverage Territory

We cover loss or damage commencing:

1. During the policy period shown in the General Declarations and the policy period begins and ends at 12:01 a.m., Standard Time, at your address shown in the General Declarations. But if this policy replaces a policy which expires at noon Standard Time on the effective date of this policy, then this policy will not be effective until the policy being replaced expires. In those states which require policy periods to begin and end at noon Standard Time, this policy will begin and end at noon Standard Time. And,
2. Within the coverage territory.

F. Valuation

The value of property will be the least of the following amounts:

1. The actual cash value of that property;
2. The cost of reasonably restoring that property to its condition immediately before loss or damage; or

3. The cost of replacing that property with substantially identical property.

In the event of loss or damage, the value of property will be determined as of the time of loss or damage.

G. Your Name and Address

Your name and address as the Named Insured shall be as specified in the General Declarations.

H. The Declarations

The Declarations shows you which coverages you have purchased and the limits of insurance that apply. You have only those coverages and amounts of insurance. If this coverage applies only at specified locations, they are shown in the Declarations.

By accepting this policy, you agree that:

- a. The statements in the Declarations are your agreements and representations.
- b. That this policy is issued in reliance on the truth of such representations.

COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

A. Cancellation

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. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
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. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

C. 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.

D. 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; and
 - c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
 - a. Are safe or healthful; or
 - b. Comply with laws, regulations, codes or standards.
3. Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.
4. Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. 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.

F. 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.



Allianz Global Corporate & Specialty®

Scheduled Property Floater Declarations

Commercial Inland Marine

Insured	THE CREELMAN AGENCY HORSE TRAILER PROGRAM	Policy Number	MXI93033007
Producer	CREELMAN AGCY-HORSE TRAILER P	Effective Date	07/01/2015

Schedule of Coverage

Insurance is provided only for those coverages for which a Limit of Insurance is shown in these Declarations.

Rate and Premium

Rate \$As per Certificate of Insurance

Premium \$As per Certificate of Insurance

Location of Covered Property

As per Certificate of Insurance

Limit of Liability

\$As per Certificate of Insurance
\$
\$
\$

All Covered Property in any one occurrence

\$As per Certificate of Insurance

Description of Covered Property:

Horse Trailers

If this box is checked, Exclusion B.1.a. Earth Movement is deleted.

If this box is checked, Exclusion B.1.e. Water is deleted.

Deductibles

- | | |
|--|-----------------------------------|
| A. All Covered Causes of Loss other than B. or C. below | \$As per Certificate of Insurance |
| B. Earth Movement (as defined in Exclusion B.1.a.) | \$As per Certificate of Insurance |
| C. Water (as defined in Exclusion B.1.e.) | \$As per Certificate of Insurance |

(If no entry appears above, information required to complete this Endorsement will be shown in the Declarations as applicable to this Endorsement.)

This Form must be attached to Change Endorsement when issued after the policy is written.



Secretary



President



Allianz Global Corporate & Specialty®

Scheduled Property Floater Coverage Form

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

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance. Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

In return for your payment of the premium shown in the Declarations which are part of this policy, we provide the coverage described herein subject to all the conditions of this policy. This coverage is also subject to the 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 as identified in the Declarations or schedule of coverages.

A. Coverage

We will pay for direct physical loss of or damage to Covered Property from any of the Covered Causes of Loss.

1. Covered Property

- a. Covered Property means:
 - (1) Your property; or
 - (2) Property of others in your care, custody, and control.
- b. Coverage Conditions

We only cover your property and property of others that are described in the Declarations.

2. Property Not Covered

Covered Property does not include:

- a. Aircraft, watercraft or vehicles licensed or designed for highway use.
- b. Buildings or land (including land on which the property is located) or water.
- c. Accounts, bills, currency, deeds, food stamps or other evidences of debt, money, notes or securities.
- d. Property while waterborne except while in transit in the custody of a carrier for hire operating on inland waterways.
- e. Contraband or property in the course of illegal transportation or trade.

3. Covered Causes of Loss

Covered Causes of Loss means Risks of Direct Physical Loss or Damage to Covered Property from any external cause except those causes of loss listed in the Exclusions.

4. Additional Coverages

a. Debris Removal Coverage

- (1) We will pay your reasonable expenses to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date of the direct physical loss or damage.
- (2) The most we will pay under this Additional Coverage is the lesser of 25% of:
 - (a) The amount we pay for the direct physical loss or damage to Covered Property; plus the deductible in this policy applicable to that loss or damage.
 - (b) The applicable Limit of Insurance.

But this limitation does not apply to any additional debris removal limit

provided in the Limits of Insurance Section.

- (3) This Additional Coverage does not apply to costs to:
- (i) Extract "pollutants" from land or water; or
 - (ii) Remove, restore or replace polluted land or water.

b. Preservation of Property

If it is necessary to move Covered Property from the described premises to preserve it from loss or damage by a Covered Cause of loss, we will pay for any direct physical loss to that property:

- (1) While it is being moved or while temporary stored at another location; and
- (2) Only if the loss or damage occurs within 30 days after the property is first moved.

c. Pollutant Cleanup And Removal

We will pay your expenses to extract "pollutants" from land or water at the described premises if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if reported to us within 180 days on which the Covered Loss occurs.

This Additional Coverage does not apply to costs to test for, monitor or assess the existence, concentration or effects of "pollutants". But we will pay for testing which is performed in the course of extracting the "pollutants" from the land or water.

The most we will pay under this Additional Coverage is \$10,000 for the sum of all such expenses arising out of Covered Causes of Loss occurring during each separate 12-month period of this policy.

5. Coverage Extensions

Additional Acquired Property

If during the policy period you acquire additional property of a type already covered

by this form, we will cover such property for up to 30 days, but not beyond the end of the policy period. The most we will pay for loss or damage is \$10,000.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. 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.

a. Earth Movement

- (1) Earthquake, including any earth sinking, rising or shifting related to such event;
- (2) Landslide, including any earth sinking, rising or shifting related to such event;
- (3) Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;
- (4) Earth sinking (other than sinkhole collapse), rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of realty. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

But if Earth Movement, as described in a.(1) through (4) above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

- (5) Volcanic eruption, explosion or effusion. But if volcanic eruption, explosion or effusion results in fire, building glass breakage or Volcanic Action, we will pay for the loss or damage caused by that fire, building glass breakage or Volcanic Action.

Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:

- (a) Airborne volcanic blast or airborne shock waves;
- (b) Ash, dust or particulate matter; or
- (c) Lava flow.

All Earth Movements that occur within any 168-hour period will constitute a single occurrence.

Volcanic Action does not include the cost to remove ash, dust or particulate matter that does not cause direct physical loss or damage to the described property.

b. Governmental Action

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this coverage form.

c. Nuclear Hazard

- (1) Any weapon employing atomic fission or fusion; or
- (2) Nuclear reaction or radiation, or radioactive contamination from any other cause. But if nuclear reaction or radiation, or radioactive contamination results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this coverage form.

d. War And Military Action

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

e. Water

- (1) Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge); or
- (2) Waterborne material carried or otherwise moved by any of the water referred to in Paragraph (1).

This exclusion applies regardless of whether any of the above, in Paragraphs (1) and (2), is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

But if any of the above, in Paragraphs (1) and (2), results in fire, explosion or theft, we will pay for the direct loss or damage caused by that fire, explosion or theft if these causes of loss would be covered under this coverage form.

f. Fungi, Wet Rot And Dry Rot

Presence, growth, proliferation, spread or any activity of "fungi", or wet or dry rot.

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

This exclusion does not apply:

- (1) When "fungi", or wet or dry rot results from fire or lightning; or
- (2) To the extent that coverage is provided in the Additional Coverage – Limited Coverage For "Fungi", Wet Rot And Dry Rot with respect to loss or damage by a cause of loss other than fire or lightning.

g. Virus, Bacterium Or Other Microorganism

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 "fungi", wet rot or dry rot. Such loss or damage is addressed in the previous exclusion.

The terms of this exclusion, or the inapplicability of this exclusion to a particular loss, does not serve to create coverage for any loss that would otherwise be excluded under this Coverage Part.

This exclusion applies to all coverage under all forms and endorsements that comprise this Coverage Part, including but not limited to forms or endorsements that cover business income, extra expense or action of civil authority.

Exclusions **B.1.a.** through **B.1.g.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from any of the following:

- a.** Theft from any unattended vehicle unless at the time of theft its windows, doors and compartments were closed and locked and there are visible signs that the theft was the result of forced entry.

But this exclusion does not apply to property in the custody of a carrier for hire.
- b.** Delay, loss of use, loss of market or any other consequential loss.
- c.** Unexplained disappearance.
- d.** Shortage found upon taking inventory.
- e.** Dishonest or criminal act committed by:
 - (1)** You, any of your partners, employees, directors, trustees, or authorized representatives;
 - (2)** A manager or a member if you are a limited liability company;
 - (3)** Anyone else with an interest in the property, or their employees or authorized representatives; or
 - (4)** Anyone else to whom the property is entrusted for any purpose.

This exclusion applies whether or not such persons are acting alone or in

collusion with other persons or such acts occur during the hours of employment.

This exclusion does not apply to Covered Property that is entrusted to others who are carriers for hire or to acts of destruction by your employees. But theft by employees is not covered.

- f.** Artificially generated electrical, magnetic or electromagnetic energy that damages, disturbs, disrupts or otherwise interferes with any:
 - (1)** Electrical or electronic wire, device, appliance, system or network; or
 - (2)** Device, appliance, system or network utilizing cellular or satellite technology.

But if fire results, we will pay for the loss or damage caused by that fire if the fire would be covered under this coverage form.

For the purpose of this exclusion, electrical, magnetic or electromagnetic energy includes but is not limited to:

- (1)** Electrical current, including arcing;
 - (2)** Electrical charge produced or conducted by a magnetic or electromagnetic field;
 - (3)** Pulse of electromagnetic energy; or
 - (4)** Electromagnetic waves or microwaves.
- g.** Voluntary parting with any property by you or anyone entrusted with the property if induced to do so by any fraudulent scheme, trick, device or false pretense.
 - h.** Unauthorized instructions to transfer property to any person or to any place.
 - i.** Neglect of an insured to use all reasonable means to save and preserve property from further damage at or after the time of loss.
- 3.** We will not pay for loss or damage caused by or resulting from any of the following. But if loss or damage to Covered Property by a Covered Cause of Loss results, we will pay for the loss or damage to Covered Property caused by that Covered Cause of Loss.

- a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph 1. to produce the loss or damage.
- b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.
- c. Faulty, inadequate or defective:
 - (1) Planning, zoning, development, surveying, siting;
 - (2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;
 - (3) Materials used in repair, construction, renovation or remodeling; or
 - (4) Maintenance;

of part or all of any property wherever located.
- d. Wear and tear.
- e. Marring or scratching.
- f. Any quality in the property that causes it to damage or destroy itself, hidden or latent defect, or gradual deterioration.
- g. Mechanical breakdown, including rupture or bursting caused by centrifugal force.
- h. Insects, birds, rodents or other animals.
- i. Rust or other corrosion, dampness or dryness of atmosphere, or changes in or extremes of temperature.
- j. "Additional Water Damage".

C. Limits Of Insurance

The most we will pay for loss or damage in any one occurrence is the applicable Limit of Insurance shown in the Declarations.

Payments under the following Additional Coverages will not increase the applicable Limit of Insurance:

1. **Debris Removal Coverage** but, if:

- a. The sum of direct physical loss or damage and debris removal expense exceeds the Limit of Insurance; or
- b. The debris removal expense exceeds the amount payable under the 25% limitation in the Debris Removal Additional Coverage; we will pay up to an additional \$100,000 or 10% fo the limit of insurance whichever is less.

2. Preservation Of Property

The limits applicable to all other Additional Coverages are in addition to the Limits of Insurance

D. Deductible

We will not pay for loss or damage in any one occurrence until the amount of the adjusted loss or damage before applying the applicable Limit of Insurance exceeds the Deductible shown in the Declarations. We will then pay the amount of the adjusted loss or damage in excess of the Deductible, up to the applicable Limit of Insurance.

If more than one deductible is applicable under this Coverage Form, we will only apply the highest amount that is applicable.

E. Additional Conditions

1. The Valuation General Condition in the Commercial Inland Marine Conditions is replaced by the following:
 - a. The value of each item of property that is individually listed and described in the Declarations is the applicable Limit of Insurance shown in the Declarations for that item.
 - b. The value of all Covered Property, including newly acquired property, will be the least of the following amounts:
 - (1) The actual cash value of that property;
 - (2) The cost of reasonably restoring that property to its condition immediately before loss; or
 - (3) The cost of replacing that property with substantially identical property.

In the event of loss or damage, the value of property will be determined as of the time of loss or damage

2. The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions:

- a. **Coverage Territory**

- (1) We cover property wherever located within:

- (a) The United States of America;

- (b) The District of Columbia;

- (c) Puerto Rico; and

- (d) Canada.

F. Definitions

1. "Fungi" means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or by-products produced or released by fungi.
2. "Pollutants" means any solid, liquid, gaseous, or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

3. "Additional Water Damage" means:

- a. Mudslide or mudflow;

- b. Water that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment.

- c. Water under the ground surface pressing on, or flowing or seeping through:

- (1) Foundations, walls, floors or paved surfaces;

- (2) Basements, whether paved or not; or

- (3) Doors, windows or other openings; or

- d. Waterborne material carried or otherwise moved by any of the water referred in paragraph b. or c.; or material carried or otherwise moved by mudslide or mudflow.



Allianz Global Corporate & Specialty®

Fungi Limitation Endorsement - Maryland

Commercial Inland Marine

Insured	THE CREELMAN AGENCY HORSE TRAILER PROGRAM	Policy Number	MXI93033007
Producer	CREELMAN AGCY-HORSE TRAILER P	Effective Date	07/01/2015

This endorsement modifies insurance provided under the following:

Commercial Inland Marine Coverage Part

All Other Property or Inland Marine Coverage Forms, Sections, or Endorsements attached to this policy

Schedule of Additional Limit

- \$50,000
- \$100,000
- \$250,000

that contributes concurrently or in any sequence to the loss, damage, expense,

1. The terms fungus and mold are deleted wherever they may appear in the coverage parts, coverage sections, forms or endorsements described above and attached to this policy.

injury, economic loss, economic detriment, liability or claim.

2. The following exclusion applies to any coverage part, coverage form, coverage section, coverage provision, extension of coverage, additional coverage, coverage enhancement, or amendatory endorsement attached to this policy:

3. The following coverage extension is added:

Fungi

- a. This insurance does not apply to any loss, damage, expense, injury, economic loss, economic detriment, liability, or claim, directly or indirectly, arising out of, caused by, resulting from, happening through, or in consequence of "fungi", notwithstanding any other provision of this policy to the contrary. This includes the cost to test for, monitor, abate, mitigate, remove, dispose of, or remediate "fungi".
- b. Such loss, damage, expense, injury, economic loss, economic detriment, liability, or claim is excluded regardless of any other cause, condition, event, material, product or building component,

a. If "fungi" is the result of a Covered Cause of Loss, we will pay, subject to the limitation in subsection 3.d. (below), for:

- (1) Direct physical loss of or damage to Covered Property, or Property Insured; or
- (2) Your liability for property of others;

At the premises shown in the Declarations, caused by or resulting from "fungi". This includes the necessary and reasonable cost incurred to test for, monitor, abate, mitigate, remove, dispose of, or remediate "fungi".

b. Coverage provided by this extension includes:

- (1) The actual loss of Business Income you sustain;
- (2) The necessary Extra Expense you incur; or
- (3) Ordinance or Law Coverage;

if the Coverage Section, policy Declarations, or an endorsement attached to this policy show that you have Business Income, Extra Expense, or Ordinance or Law Coverage.

- c. Regardless of any other limits or coverages stated in this policy, or the number of locations involved, the most we will pay under this coverage extension in any one occurrence or in the "annual aggregate" during this policy period is \$25,000 or the amount indicated in the above Schedule of Additional Limit. The provisions of this extension do not increase any Limits of Insurance provided by this policy.

4. Additional Definitions

- a. "Annual Aggregate" means the most we will pay for all loss or damage arising

from all occurrence(s) during any one Policy Period. "Annual Aggregate" Limit(s) of Insurance are reduced by the amount of any paid loss insured under this coverage extension.

If the policy is written for a term of more than one year, we will apply the "annual aggregate" limit of insurance separately to each consecutive year of the Policy Period. If the policy is extended for a period of time that is less than a year, the "annual aggregate" from the prior term applies to the extended period of time.

- b. "Fungi" means all types of fungus, such as mildew and mold, and all of their resulting spores and byproducts, including mycotoxins and allergens. "Fungi" does not mean "fungi" for human ingestion.

For purposes of this "Fungi" Coverage Extension, "fungi" is not considered a "pollutant".

This endorsement is otherwise subject to all other terms, conditions, provisions and stipulations of the policy to which it is attached.

This Form must be attached to Change Endorsement when issued after the policy is written.



Allianz Global Corporate & Specialty®

AGCS Marine Insurance Company

POLICY NUMBER: MXI93033007

CERTIFIED ACTS OF TERRORISM EXCLUSION – TER 9000 01 10

This endorsement modifies insurance provided under the following:

Commercial Inland Marine Coverage Part(s)
Commercial Property Coverage Part(s)

I. Certified Acts of Terrorism Exclusion

We will not pay for loss, damage, or any liability 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.

II. Coverage for Certain Fire Losses

- A. 1. If the location of your Covered Property or Property Insured is within a jurisdiction that has a Standard Fire Policy law that does not exempt Commercial Inland Marine, item II.B. (below) further modifies insurance under the following coverage parts:

Commercial Inland Marine Coverage Part(s)
Commercial Property Coverage Part(s)

2. If the location of your Covered Property or Property Insured is within a jurisdiction that has a Standard Fire Policy law that exempts Commercial Inland Marine, item II.B. (below) further modifies insurance under the following coverage parts:

Commercial Property Coverage Part(s)

- B. If a **certified act of terrorism** results in fire, then we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to Covered Property or Property Insured. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements which apply to those forms, or to the Legal Liability Coverage Form, or the Leasehold Interest Coverage Form, or the Net Leasehold Coverage Form.

- C. Notwithstanding II.B. above, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act, as amended, exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Terrorism Risk Insurance Act, as amended, then we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

III. 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, Coverage Section, or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

IV. Definitions

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, 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, as amended. The criteria contained in that Act for a **certified act of terrorism** include the following:

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

- V. All other terms and conditions of the policy remain unchanged.

ENDORSEMENT 001

HORSE TRAILER PROGRAM

Insured	THE CREELMAN AGENCY HORSE TRAILER PROGRAM	Policy Number	MXI93033007
Producer	CREELMAN AGCY-HORSE TRAILER P	Effective Date	07/01/2015

Amending Scheduled Property Floater - SA 5011 01 10

Amending item 2a, Property not covered, Form SA 5011 01 10 - to remove "vehicles licensed or designed for highway use"

Amending Scheduled Property Floater - SA 5011 01 10

Amending item 4. Additional Coverages to include d. Extra Expense

We will pay the following Extra Expense you incur as a result of a covered cause of loss or damage to Covered Property:

- (1) Lodging expenses for you;
- (2) Boarding of animal(s) being transported in Covered Property;
- (3) Rental of replacement covered property up to \$50 per day; and
- (4) Veterinary expenses

The most we will pay for loss or damage under this Additional Coverage is \$1,000.

Amending Scheduled Property Floater - SA 5011 01 10

Amending item 4. Additional Coverages to include e. Tack Coverage, ONLY IF SHOWN ON CERTIFICATE OF INSURANCE

"Tack" means saddles, stirrups, bridles, halters, reins, bits, harnesses, martingales, breastplates and similar property worn by horses.

Amending Commercial Inland Marine Conditions - NIM 1050 01 10

Amending item F. Valuation to include 4. Replacement Cost for Covered Property you own, less than five (5) years old from the date of manufacture at the time of loss or damage will be determined as shown below:

- (1) The cost to replace Covered Property (without deduction for depreciation) with other property:
 - (a) Of comparable material and quality; and
 - (b) Used for the same purpose;
- (2) The cost of reasonably restoring the Covered Property to its condition immediately before loss or damage; or
- (3) The cost of replacing that property with substantially identical property.



Allianz Global Corporate & Specialty®

Pollutant Removal Endorsement

Policy Amendment(s) Commercial Inland Marine

Insured THE CREELMAN AGENCY HORSE TRAILER PROGRAM

Policy Number MXI93033007

Producer CREELMAN AGCY-HORSE TRAILER P

Effective Date 07/01/2015

A. Coverage

1. We will pay your reasonable cost to extract "pollutants" from land or water. The release, discharge or dispersal of the "pollutants" must result from a covered loss and must occur during the policy period.
2. This coverage only applies if no later than 180 (one hundred eighty) days from the date of loss or from the end of the policy period, whichever comes first, you:
 - a. discover the loss; and
 - b. report the loss to us in writing.

B. Limits of Insurance

1. The most we will pay in any one loss is the lesser of:
 - a. 10% of the applicable Limit of Insurance; or
 - b. \$10,000.
2. Under this coverage, the most we will pay for all claims for loss which occurs at any one location during the policy period is \$10,000. If this policy is written for a term of more than one year, we will apply this limit separately to each consecutive year of the policy period.
3. We will not pay:
 - a. the cost to repair, replace or restore property damaged or destroyed by extraction of pollutants;
 - b. the cost to extract "pollutants" from land or water:
 - (1) at any location used for the handling, treatment, storage or disposal of waste unless the policy has been specifically extended to cover property at that location;

- (2) at any location if the "pollutants" are released, dispersed or discharged from a location which is used for the handling, treatment, storage or disposal of waste unless the policy has been specifically extended to cover property at that location;
- (3) at any location if the "pollutants" arise out of or are a consequence of nuclear reaction or radiation, or radioactive contamination.

C. Coinsurance

The Coinsurance provision, if any, in this policy does not apply to this Extension of Coverage.

D. Exclusions

The following exclusions are added:

1. Ordinance or Law

We do not cover loss or damage caused by or resulting from the enforcement of any ordinance or law:

- a. regulating the use or repair of any property; or
- b. requiring the tearing down or removal of any property, including the cost of removing its debris.

2. "Pollutants"

We do not cover loss or damage caused by or resulting from the release, discharge or dispersal of "pollutants" unless the release, discharge or dispersal is caused by one of the perils listed below applying to the insured property. But we do cover loss caused by:

- a. Fire or Lightning
- b. Explosion;
- c. Aircraft or Vehicles;
- d. Windstorm or Hail;

- e. Riot or Civil Commotion;
- f. Leakage from Fire Extinguishing Equipment;
- g. Volcanic Action;
- h. Vandalism or Malicious Mischief;
- i. Collision, upset or overturn of a transporting vehicle; which results in the release, discharge or dispersal of pollutants.

E. Definitions

1. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

This Form must be attached to Change Endorsement when issued after the policy is written.

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