

CHUBB®

Commercial Marine

**Boat Dealers/RepairersSM
and Marina Operators Policy**

Boat Dealers/Repairers and Marina Operators Declarations

CHUBB®

Policy Number: YD Y10227148

Agency Code, Name & Address

Z10396
SCOTT RICHARDS INSURANCE INC
1116 12TH ST
ANACORTES, WA 98221

This is your Boat Dealers/Repairers and Marina Operators Policy's Declarations Page. Please read it carefully. It gives you important facts about your coverage.

The Company Providing This Insurance
ACE American Insurance Company
436 Walnut Street
Philadelphia, PA 19106

The Named Insured Under This Policy: Fidalgo Marina Owners Association

Mailing Address: 3101 V Ave
Anacortes, WA 98221

Primary Risk Location: 3010 V Place, Anacortes, WA 98221

This policy will take effect on 01/01/2022 and end on 01/01/2023
It will begin and end at 12:01 AM standard time, at the place where this policy was issued. In return for the "Total Premium," listed below, we agree to provide the insurance coverages for which a premium is shown below.

COVERAGE PROVIDED					
PARTS	COVERAGES	AMOUNT OF INSURANCE		DEDUCTIBLE	PREMIUM
A.	Marine Property Coverage Boat Dealer Inventory, including Trailers	Not Covered \$Not Covered	Any One Boat Any One Accident	Not Covered \$Not Covered	\$ 0
B.	Marine Property Coverage 1. Scheduled Vessels 2. Docks, Piers and Other Scheduled Property	See Schedule See Schedule			\$ 38,512
C.	Marina Operators Legal Liability Coverage Covered Operations Storage Afloat	\$1,000,000 \$1,000,000	Any One Boat Any One Accident	\$2,500 \$2,500	\$ 1,505
D.	Protection and Indemnity Coverage	\$1,000,000	Any One Occurrence	\$2,500	\$ 1,500
TOTAL DEPOSIT AND/OR TERM PREMIUM					\$ 41,517.00

REPORTING PERIOD: FLAT

Billing Type
Producer

Billing Plan
Annual

Countersigned at
this day of

, Agent

BOAT DEALERS/REPAIRERS AND MARINA OPERATORS POLICY

A. INSURING AGREEMENTS

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 the insurance.

Other words and phrases that appear in italics have special meanings. Refer to the DEFINITIONS section in this policy.

This is a legal contract between you and us. We will provide the insurance coverage described in this policy in return for the premium and the compliance by all **covered persons** with all applicable provisions of this policy.

1. PART A & PART B: MARINE PROPERTY COVERAGE

- a) **PART A:** For the purpose of this Policy, Part A applies to ***insured property*** referenced on the Declarations as Boat Dealer Inventory, including Trailers.
- b) **PART B:** For the purpose of this Policy, Part B applies to ***insured property*** referenced on the Declarations as Scheduled Vessels and Docks, Piers and Other Scheduled Property.
- c) **PERILS INSURED AGAINST:** We will provide coverage for accidental direct physical loss or damage to your ***insured property***, except as specifically excluded in this policy.
- d) **OVERLAND TRANSPORT:** We will provide coverage while your ***insured property*** is in the course of ***Overland Transport***.
- e) **SALVAGE CHARGES:** We will pay for salvage charges you incur arising from a covered loss. Payments for salvage charges will be in addition to any other payments we make for losses covered by this policy. However, we will pay no more than the applicable Amount of Insurance shown in:
 - (1) Part A: Marine Property Coverage on the Declarations Page;
 - (2) Part B: Marine Property Coverage on the Schedule Of Vessels Page;
 - (3) Part B: Marine Property Coverage on the Schedule Of Property Endorsement.
- f) **EXHIBITION:** We will provide coverage while your ***insured property*** is on ***exhibition***.
- g) **EXCLUSIONS:** We do not provide coverage under 1. PART A & PART B: MARINE PROPERTY COVERAGE against loss or resulting damage from:
 - (1) wear and tear, gradual deterioration, weathering, insects, mold, animals, marine life, ice, freezing or extremes of temperature;
 - (2) marring, scratching or denting of Boat Dealer Inventory and Scheduled

Vessels;

- (3) osmosis or blistering of Boat Dealer Inventory and Scheduled Vessels;
- (4) manufacturer's defects or defects in designs;
- (5) the cost of replacing or repairing any item having a **latent defect** that causes damage to your **insured property**, however, resulting damage would be covered;
- (6) corrosion, except electrolytic (stray current) corrosion;
- (7) lack of reasonable care in the maintenance and operation of the **insured property** on the part of the owner or manager, or any intentional misuse of the vessel by the owner or manager, or by anyone with the actual or implied consent of the owner or manager;
- (8) delay or loss of market;
- (9) mysterious disappearance, loss or shortage disclosed by taking inventory;
- (10) strikes, lock-outs, labor disturbances, riots, civil commotion or the acts of any person or persons taking part in any such occurrence;
- (11) infidelity of employees.

h) LIMITS OF LIABILITY: We will pay no more than the Amount of Insurance shown on the Declarations Page for all damage or losses resulting from:

- (1) any one accident or occurrence;
- (2) any series of accidents or occurrences arising out of the same event; this is the most we will pay regardless of the number of **covered persons**, vessels, claims made, or premiums shown on the Declarations Page. In respect of the perils of **Earthquake** and **Wind** as defined in this policy, all direct physical loss or damage arising out of either peril during a continuous period of seventy-two (72) hours during the term of this policy shall be deemed as one accident or occurrence.

i) DEDUCTIBLE AMOUNT: We will adjust each claim for a covered loss to your **insured property** separately. The amount of each adjusted claim for:

- (1) Part A: Marine Property Coverage (Boat Dealers Inventory and Trailers), will be automatically reduced by the applicable Deductible Amount shown on the Declarations Page; when more than one boat and/or outboard motor is insured under Part A of this policy, the deductible shown on the Declarations Page shall apply separately to each boat and/or outboard motor; however, in no event will the aggregate of these individual deductibles taken under Part A exceed the deductible per accident;
- (2) Part B: Marine Property Coverage (Schedule Of Vessels Endorsement), will be automatically reduced by the applicable Deductible Amount shown on the Schedule Of Vessels Endorsement;
- (3) Part B: Marine Property Coverage (Scheduled Property Endorsement), will be automatically reduced by the applicable Deductible Amount shown on the Scheduled Property Endorsement.
- (4) Part B: Marine Property Coverage (Scheduled Property Endorsement - Docks), will be automatically reduced by the applicable Deductible Amount shown on the Scheduled Property Endorsement – Docks.

A deductible shall not apply if there is a total loss to your **insured property**, except when the loss is a result of theft or burglary, or a catastrophe peril for which a specific deductible endorsement is attached to this Policy. We treat each covered loss as a separate claim. We will treat any two or more covered losses resulting from the same accident or occurrence as one claim.

j) AGREED VALUATION: **Insured property** shall be valued and insured as

follows:

- (1) new boats and motors held for sale: your purchase price, including freight, delivery and handling charges, installed equipment; equipment designated but not yet installed, as supported by your records;
 - (2) used boats and motors held for sale: your purchase price, or the "trade-in" value applied by you at the time of acquisition, plus the cost of any overhauls and/or repairs, as supported by your records;
 - (3) property on consignment: actual cash value of the property.
 - (4) docks: the actual cash value of the **insured property**.
- k) KEEPING OF RECORDS:** you agree to keep complete and accurate records of total values at risk (as defined in the Agreed Valuation section) and allow us to examine them during normal business hours.
- l) FULL VALUE REPORTING:** If the total value at risk exceeds the applicable limit of liability provided by this section, you shall report to us the full amount at risk and pay full premium thereon. Our acceptance of such reports and premium shall not alter or increase the limits of our liability as shown on the Declarations Page.
- m) LOSS SETTLEMENT:** In the event of loss or damage:
- (1) to your insured new boats and motors held for sale, we will pay the lowest of the following amounts:
 - (i) the applicable PART A: MARINE PROPERTY COVERAGE limit shown on the Declarations Page;
 - (ii) your purchase price, including freight, delivery and handling charges, installed equipment; equipment designated but not yet installed, as supported by your records;
 - (iii) the actual cash value at the time of loss.
 - (2) to your insured used boats and motors held for sale, we will pay the lowest of the following amounts:
 - (i) the applicable PART A: MARINE PROPERTY COVERAGE limit shown on the Declarations Page;
 - (ii) your purchase price, or "trade-in" value applied at the time of acquisition by you, plus the cost of any overhauls and/or repairs, as supported by your records;
 - (iii) the actual cash value at the time of loss.
 - (3) to used boats and motors held for sale on consignment and for which you may be held legally liable, we will pay the lower of the following amounts:
 - (i) the applicable PART A: MARINE PROPERTY COVERAGE limit shown on the Declarations Page;
 - (ii) actual cash value of the property.
 - (4) to your insured trailers, equipment and stock held for sale, we will pay the lowest of the following amounts:
 - (i) the applicable PART A: MARINE PROPERTY COVERAGE limit shown on the Declarations Page;
 - (ii) your purchase price including freight, delivery and handling charges;
 - (iii) the actual cash value at the time of loss.
 - (5) to your Scheduled Vessels, we will pay the lowest of the following amounts:
 - (i) the applicable PART B: MARINE PROPERTY COVERAGE limit shown on

- the Schedule Of Vessels Endorsement;
- (ii) actual cash value at the time of loss;
- (iii) the cost to repair subject to depreciation;
- (iv) the cost of replacement.

- (6) to your Scheduled Property, we will pay the lowest of the following amounts:
- (i) the PART B MARINE PROPERTY COVERAGE limit shown on the Scheduled Property Endorsement;
 - (ii) actual cash value at the time of loss;
 - (iii) the cost to repair subject to depreciation;
 - (iv) the cost of replacement.
- (7) we will pay for a total loss to your **insured property** only if:
- (i) the **insured property** is completely lost or destroyed; or
 - (ii) the cost of recovering and/or repairing the **insured property** is greater than the applicable amount of insurance shown on the Declarations Page, Schedule Of Vessels Endorsement or Scheduled Property Endorsement.

The cost of repairs shall be determined by yacht repair yards, equipment repairers, or surveyors agreeable to us.

The amount we will pay for a total loss shall be reduced by any amount previously paid by us for a prior covered loss not repaired or replaced at the time of the total loss.

2. PART C: MARINA OPERATORS LEGAL LIABILITY

- a) **PERILS INSURED AGAINST:** We will pay sums that you or a **covered person** become legally obligated to pay for direct physical loss or damage to boats, motors, trailers, and equipment arising out of the performance of those marine operations which are shown as Covered Operations on the Declarations Page, and which occurs:
- (1) at the location listed on the Declarations Page; or
 - (2) at other locations agreed to in writing by us; or
 - (3) during **Overland Transport** of others' vessels while such vessels are in your care, custody or control.

It is hereby agreed that coverage is extended for work performed on vessels other than at the location(s) scheduled on this policy only as respects repairs, alterations or maintenance of property of others.

- b) **EXCLUSIONS:** We do not provide coverage under PART C MARINE OPERATORS LEGAL LIABILITY for:
- (1) liability assumed under any contract or agreement whether expressed or implied to the extent that is beyond common or statutory law;
 - (2) loss or damage arising out of or related to pollution or contamination of any kind;
 - (3) faulty workmanship unless there is consequential damage and/or loss and then to pay for the consequential loss only;
 - (4) infidelity of your employees or your contractors;
 - (5) loss or damage occasioned by the weight of the load exceeding the lifting capacity of any marina travel lift or other lifting device at any location included under this policy;

- (6) loss or damage caused by or in consequence of ice or freezing, regardless of any other intervening factor or cause of the loss or damage.
- c) **LIMITS OF LIABILITY:** We will pay no more than the Amount of Insurance shown on the Declarations Page for all damage or losses resulting from:
- (1) any one accident or occurrence;
 - (2) any series of accidents or occurrences arising out of the same event; this is the most we will pay regardless of the number of **covered persons**, vessels, claims made, or premiums shown on the Declarations Page.

3. PART D: PROTECTION AND INDEMNITY COVERAGE

- a) **PERILS INSURED AGAINST:** We will pay sums that you or a **covered person** become legally obligated to pay as a result of the ownership, operation or maintenance of your **insured property** or of property in your care, custody and control, because of:
- (1) attempted or actual raising, removal or destruction of the wreck of your **insured property**;
 - (2) failure to raise, remove or destroy the wreck of your **insured property**;
 - (3) bodily injury or loss of life;
 - (4) direct physical loss or damage to any tangible property.
- b) **EXCLUSIONS:** We do not provide coverage under PART D: PROTECTION AND INDEMNITY COVERAGE for:
- (1) liability of other **covered persons** to you, your spouse, or other persons who reside in your household;
 - (2) your liability to your spouse, or other persons who reside in your household;
 - (3) liability assumed by you under any contract or agreement;
 - (4) fines or other penalties which any government unit requires you to pay;
 - (5) punitive damages;
 - (6) loss or damage arising out of or related to pollution or contamination of any kind;
 - (7) bodily injury, death, or illness of any employee;
 - (8) losses payable under any Workers' Compensation Law or under the Federal Longshoremen's and Harbor Workers' Compensation Act;
 - (9) losses to property owned, leased to or in the possession of the insured;
 - (10) any loss, damage or expense arising in consequence of boats, chartered, hired or leased to others or carrying passengers for hire unless specifically endorsed hereon. However, this exclusion does not apply while you are attempting to aid other vessels in distress, provided there is no consideration for your services.
- c) **LIMITS OF LIABILITY:** We will pay no more than the Amount of Insurance shown on the Declarations Page for all damage or losses resulting from:
- (1) any one accident or occurrence;
 - (2) any series of accidents or occurrences arising out of the same event; this is the most we will pay regardless of the number of **covered persons**, vessels, claims made, or premiums shown on the Declarations Page.

B. GENERAL CONDITIONS AND EXCLUSIONS

1. **POLICY PERIOD:** This policy applies only in the event of an accident or loss which occurs during the Policy Period as shown on the Declarations Page.
2. **EXTENSION OF COVERAGE:** If the Navigational Limits or Lay-Up Warranty are breached due to matters beyond your control, the policy will remain in effect, but only if you give us written notice of the breach within 10 days after the breach and pay any additional premiums due us for this extension of coverage, in an amount as determined by us. If the Navigation Limits or Lay-Up Warranty are breached voluntarily there shall be no coverage under this policy without prior notice to us and approval by us.
3. **BROADENING COVERAGE:** If, during the Policy Period, we make any revision to this policy which broadens the coverage without additional premium, the broadened coverage will apply as of the effective date of such revision. Any such revision shall be in the form of a written endorsement to this policy and approved by us.
4. **POLICY PREMIUM AND RENEWAL:** The premium shown on the Declarations Page is the initial premium for this policy, but shall be subject to adjustment in accordance with the terms of a Premium Adjustment and Reporting Endorsement, if applicable. If we agree to renew the policy, then at the time of each renewal, on the policy anniversary date, the premium for the renewal or continuation will be computed by us according to our premium rules, forms and guidelines then in use.
5. **CHANGES IN POLICY:** This policy contains all of the agreements between you and us. Its terms may not be changed or waived except by endorsement issued by us. If a change requires a premium adjustment, we will adjust the premium as of the effective date of the policy change.
6. **CONFORMITY TO STATE LAW:** When a provision of this policy is in conflict with the applicable law of the state in which this policy is issued, then the law of the state shall apply.
7. **CANCELLING THE POLICY:** You may cancel this policy by returning it to us or the producer, or by advising us or the producer in writing, stating the future date you want it to be cancelled. We may cancel this policy by delivering or mailing to you at your last address shown on our records, written notice stating when, not less than thirty (30) days after mailing, the policy will be canceled. Written notice of not less than ten (10) days after mailing will be provided for cancellation due to non-payment of premium. Delivery or mailing of this notice to you shall be sufficient proof that notice of cancellation was given. The date of the cancellation stated in the notice shall become the end of the Policy Period.
8. **DEPOSIT/ADJUSTABLE PREMIUMS:** You agree to furnish us with an accurate statement of all values, charges and receipts, as required by the applicable Premium Adjustment and Reporting Endorsement, between the date of attachment and up to including the date of cancellation, and further agree to pay premium on these amounts at the rate(s) stated in the Premium Adjustment and Reporting Endorsement. If the resulting premium amount exceeds any deposit premium paid, the additional premium shall immediately become due and payable to us. Should the deposit premium paid exceed the premium due, the unearned premium shall be returned to you, less any unpaid amounts due.

9. **RETURN PREMIUMS:** If this policy is cancelled, you may be entitled to a premium refund. If we cancel the policy, any return premium will be computed on a pro-rata basis. If you cancel the policy, any return premium will be computed on a short rate basis. No premiums will be returned to you if we have paid you for a total or constructive total loss of property insured under this policy. Any return premium due to you will be paid to you as soon as possible after the cancellation.
10. **TRANSFER OF INTEREST:** All coverage provided by us will terminate upon the sale, assignment, transfer or pledge of all of the *insured property*, or of this policy, unless prior written consent has been obtained from us.
11. **CONCEALMENT, MISREPRESENTATION OR FRAUD:** All coverage provided by us will be voided from the beginning of the Policy Period if you intentionally conceal or misrepresent any material fact or circumstance relating to this policy, or the application for such policy, whether before or after a loss.
12. **DISHONEST, ILLEGAL OR INTENTIONAL ACTS:** We do not pay for loss or damage caused by the dishonest, illegal or intentional acts of any *covered person*, or any person to whom your *insured property* is entrusted, regardless of whether or not such person is convicted of such act by a criminal court.
13. **NO BENEFITS TO OTHERS:** No person or organization which has custody of your *insured property* and is to be paid for services will benefit from this policy.
14. **AIMU EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE**

- (1) In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1 ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
 - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE (U.S.A. ENDORSEMENT)

This insurance is subject to the Institute Extended Radioactive Contamination Exclusion Clause (March 1, 2003) provided that

- (i) fire is an insured peril

And

(ii) where the subject matter insured or, in the case of a reinsurance, the subject matter insured by the original insurance, is within the U.S.A., its islands, onshore territories or possessions

And

(iii) a fire arises directly or indirectly from one or more of the causes detailed in Sub-Clauses 1.1, 1.2, and 1.4 of the Institute Extended Radioactive Contamination Exclusion Clause 1st March, 2003,

any loss or damage arising directly from that fire shall, subject to the provisions of this insurance (reinsurance), be covered, EXCLUDING however any loss damage liability or expense caused by nuclear reaction, nuclear radiation, or radioactive contamination arising directly or indirectly from that fire.

- 15. ECONOMIC AND TRADE SANCTIONS:** Whenever coverage provided by this policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), such coverage shall be null and void.

Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void

- 16. NUCLEAR EXCLUSION CLAUSE:** Notwithstanding anything to the contrary herein, it is hereby understood and agreed that this policy shall not apply to any loss, damage, liability or expense due to or arising out of, whether directly or indirectly, nuclear reaction, radiation, or radioactive contamination, regardless of how it was caused. However, subject to all provisions of this policy, if this policy insures against fire, then direct physical damage by fire to the property insured directly caused by the above excluded perils, is insured.

Nothing in this clause shall be construed to cover any loss, damage, liability or expense caused by nuclear reaction, radiation or radioactive contamination arising directly or indirectly from the fire mentioned above.

- 17. ASBESTOS CLAUSE:** This policy does not apply to:
- a) bodily injury or loss of life caused by or resulting from the inhaling, ingesting or prolonged physical exposure to asbestos or goods or products containing asbestos;
 - b) bodily injury, loss of life or property damage caused by or resulting from the use of asbestos in constructing or manufacturing any good, product or structure;
 - c) the removal of asbestos from any good, product or structure;
 - d) costs or expenses relating to testing for the presence of asbestos;
 - e) the manufacture, transportation, storage or disposal of asbestos or goods or products containing asbestos;
 - f) demolition or increased cost of reconstruction, repair, debris removal or loss of use necessitated by the enforcement of any law or ordinance regulating asbestos;
 - g) loss of any kind resulting from any governmental direction or request declaring that asbestos present in any good, product or structure can no longer be used for

the purpose for which it was intended or installed and must be removed or modified; or

- h) payment for the investigation or defense of any loss, injury or damage or any cost, fine or penalty or for any expense or claim or suit related to any of the items set forth above.

18. KEEPING OF RECORDS: You agree to keep a complete and accurate record of your books and records pertinent to this insurance, including but not limited to all gross charges (collected and uncollected) for operations covered under this policy, and total values at risk (as defined in the Agreed Valuation section), which record shall be open to examination by our representatives at all times during normal business hours.

19. ADMISSION OF LIABILITY: This policy shall be void in respect of any accident or occurrence in the event a **covered person** makes any admission of liability either before or after such accident or occurrence or in the event a **covered person** interferes in any negotiations of this company for settlement or in any legal proceedings in respect of any claim for which this company is or may be held liable under this section.

C. GENERAL PROVISIONS IN THE EVENT OF LOSS

- 1. PROTECTION AGAINST LOSS:** If your vessel or other property covered by this policy is damaged, you must take all reasonable steps to protect it from further damage. We will reimburse you for reasonable expenses for protecting the property from further damage. Payments for protecting damaged property will be in addition to any other payments we make for losses covered by this policy. However, the most we will pay for protecting damaged property is the coverage limit which applies to that property.
- 2. ABANDONMENT:** If we take any steps to protect damaged property, this does not mean we are accepting an abandonment of the property. And, if you take steps to protect damaged property, this does not mean you are waiving any rights you have to abandon the property.
- 3. NOTICE OF LOSS:** You must report in writing to us, or our authorized agent, as soon as possible after the occurrence of any accident, loss, damage, or expense which may be covered under this policy. This notice should state when, where and how the event occurred, and should include the names and addresses of any witnesses. You are also required to notify the police and file a police report as soon as you are aware that your property has been stolen or vandalized. If you do not provide the notice to us required by this section as soon as possible, any claim for such loss under this policy will be voided.
- 4. PROOF-OF-LOSS:** You must file with us, or our authorized agent, as soon as possible after our written request, a detailed proof-of-loss signed and sworn to by you setting forth to the best of your knowledge, the facts of the loss. We may also require you to submit to an examination under oath.
- 5. CLAIM OR SUIT AGAINST YOU:** If a claim is made or suit is brought against you for liability that may be covered under this policy, you must immediately notify us and send us every demand, notice, summons or other legal papers received by you or your representative. We will pay the ensuing cost of the suit. We will also have the option of naming attorneys to represent you. Payments for the cost of your legal defense will be in addition to payments we make under your coverage for liability claims against you.

6. **ASSISTANCE AND COOPERATION:** Any person making a claim must:
- a) cooperate with us in the investigation, settlement or defense of any claim or suit under this policy;
 - b) assist us in the enforcement of any right of contribution or indemnity against any person or organization which may be liable to any **covered person**;
 - c) allow us to inspect and appraise all damaged property, not stolen or otherwise unrecoverable, before it is repaired or disposed of;
 - d) sign a written authorization permitting us to obtain medical files and other pertinent records;
 - e) submit at our expense and as often as we reasonably require, to physical examination by physicians we select and at the time and place we select;
 - f) not assume any obligation or admit any fault or liability that you or we may be liable for without first obtaining our written consent; and
 - g) not incur any expenses that we may be liable for without first obtaining our written consent; the only expenses you may incur without obtaining our written consent are those covered in the Protection Against Loss section under General Provisions In The Event Of Loss.
7. **PAYMENT OF LOSS:** Unless a claim has been paid by others, we will pay for any loss covered under this policy within 30 days after the detailed sworn proof of loss and proof of your interest in the **insured property** are given to us.
8. **OUR RIGHT TO RECOVER:**
- a) if we make a payment under this policy and the person to or for whom payment was made has the right to recover from another for the covered loss, we will be subrogated to that right; that person will do whatever is necessary to enable us to exercise our rights and will do nothing after the loss to prejudice them;
 - b) if we make a payment under this policy and the person to or for whom payment is made recovers damages from another, that person will hold the proceeds of the recovery for us and will reimburse us to the extent of our payment.
9. **SALVAGE:** If we have made payment under this policy for loss or damage we may, but are not obligated to, take possession of the remains or proceeds of the damaged property. If we take possession of the damaged property, you agree to transfer title of that property to us or any persons or party designated by us prior to payment of loss.
10. **SUIT AGAINST US:** You may not bring a suit against us unless you have complied with all terms of this policy. In addition:
- a) with respect to any claim or loss to **insured property**, any suit against us must commence within one year of the date of loss or damage;
 - b) with respect to any other claim for loss, no suit may be brought against us until the amount of the **covered person's** obligation to pay has been determined by final judgments after trial or by written agreement signed by you, us and the claimant; any such legal action against us must commence within one year of the date of judgment or written agreement;
 - c) no one shall have any right to join us as a party to any action against a **covered person**;
 - d) if any time limitations of this policy are prohibited or invalid under the law, then legal action against us must commence within the shortest limitation of time permitted by such law.

11. **OTHER INSURANCE:** If any **covered person** has any other insurance against a property damage loss covered under this policy, we will not pay for any greater proportion of the loss than our applicable amount of insurance stated on the Declarations Page bears to the total amount of insurance covering the loss. With respect to liability, any insurance provided by this contract shall be deemed excess over all other valid and collectible primary insurance issued by any insurer not affiliated with us.

D. DEFINITIONS

Throughout this policy, **you** and **your** refer to the **named insured** shown in the Declarations Page, and **we, us,** and **our** refer to the **company providing this insurance**. In addition, certain words and phrases are defined as follows:

1. **Covered person** is defined as:
 - a) you, any executive officer, director, or your employees or volunteer workers, while acting within the scope of his/her/their duties;
 - b) any partner, if the named insured is a partnership, but only with respect to his/her liability.
2. **Exhibition** is defined as an industry sponsored event such as a boat show or trade fair where you display and/or demonstrate your **insured property**.
3. **Earthquake** shall mean all earth movement of any kind whatsoever, whether or not combined with water, including but not limited to, earthquake, landslide, subsidence, mudslide, mudflow, rock fall, sinkhole, erosion, volcanic eruption, or the sinking, rising, shifting, expanding, contracting, consolidation, settling, slipping, falling away, collapse, caving in, flowing or tilting or any other movement of land, soil, rock, earth, dirt or mud, or any water surge, storm surge, wash, wave, tidal wave or tsunami, or spray from any of these, all whether observable or not observable, and whether man-made or caused by natural phenomena.
4. **Flood** shall mean a general and temporary condition during which the surface of normally dry land is partially or completely inundated, which arises from:
 - a) Rain and resultant runoff; or
 - b) The rising, overflow or breach of any boundary of a natural or man-made body of water, whether driven by **wind** or not.

The definition of **flood** shall also include: Mudslides or mudflows which are caused by flood as defined in items a) and b) above. For the purpose of this definition, a mudslide or mudflow involves a river of liquid and flowing mud on the surface of normally dry land areas as when earth is carried by a current of water and deposited along the path of the current.

Flood does not mean the accumulation of water from any source on a roof or other surface of a building, dwelling or structure.

5. **Insured property** is defined as:
 - a) the property of the insured to be sold, vessels sold but not delivered, including vessels and trailers, motors, equipment, accessories and other stock incidental to the insured's business not designated or destined for a specific vessel;

- b) vessels on consignment with the insured and for which the insured may be held legally liable;
- c) the vessel(s) shown on the Schedule of Vessels Endorsement, including spars, sails, machinery, furniture, trailers, dinghies, motors, moorings, cradles, fittings and other equipment normally required for the operation or maintenance of the vessel;
- d) other property as shown on the Scheduled Property Endorsement(s);
- e) equipment designated and destined for a given vessel, but not yet installed.

Insured property does not include:

- (i) vessels and equipment owned by others and held for seasonal storage;
- (ii) property in the course of manufacture;
- (iii) any property sold, after it has been delivered to a customer.

- 6. **Latent defect** is a flaw in the material existing at the time of the building of the vessel or her machinery and which is not discoverable through ordinary methods of testing.
- 7. **Named Windstorm** shall mean any windstorm or weather disturbance assigned a name by the National Weather Service, National Hurricane Center, Insurance Service Offices, or any other recognized meteorological authority.
- 8. **Overland Transport** shall mean overland transportation, including loading and unloading, and ordinary, reasonable and necessary temporary stops of no more than 12 hours incidental to transit along the route of shipment.
- 9. **Wind** shall mean a natural and perceptible current of air moving on and/or above the ground, and shall include but not be limited to **Windstorm** and/or **Named Windstorm**.
- 10. **Windstorm** shall mean a storm or weather condition, with or without precipitation, that has sustained wind speeds of 39 MPH or greater and includes hurricane, typhoon, tornado, rain storm, hail storm, storm surge and/or any associated wave action, or any combination of the foregoing. **Windstorm** shall also include Tropical Depressions, Tropical Storms and Nor'easters, as so designated by the National Weather Service and/or the National Hurricane Center, whether or not having sustained **wind** speeds of 39MPH or greater.

CHUBB®

SIGNATURES

The only signatures applicable to this policy are those representing the company named on the Declarations Page.

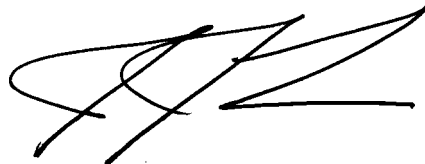
By signing and delivering the policy to you, we state that it is a valid contract.

ACE AMERICAN INSURANCE COMPANY (A stock company)
ACE FIRE UNDERWRITERS INSURANCE COMPANY (A stock company)
INDEMNITY INSURANCE COMPANY OF NORTH AMERICA (A stock company)
INSURANCE COMPANY OF NORTH AMERICA (A stock company)

436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106-3703



JULIET SCHWEIDEL, Secretary



JOHN J. LUPICA, President

SCHEDULE OF FORMS AND ENDORSEMENTS

MA-37711 (04/12)	Boat Dealers/Repairers And Marina Operators Declarations
MA-38040 (07/16)	Boat Dealers/Repairers And Marina Operators Policy
MA-1X09H (03/21)	Signature Endorsement
MA-38647 (06/2012)	Schedule Of Vessels Endorsement
MA-38648 (06/2012)	Captain And Crew Limitation Endorsement
MA-55324 (04/21)	Cyber Exclusion Clause
TRIA11e (08/20)	Disclosure Pursuant To Terrorism Risk Insurance Act
MA-48017 (07/16)	Docks And Piers Occurrence Endorsement
MA-48015 (07/16)	Docks And Piers Valuation Endorsement
MA-38999 (08/12)	Earthquake Exclusion Endorsement
MA-53471 (04/20)	Exclusion Of Loss Due To Virus, Bacteria Or Microorganism That Induce Physical Distress, Illness Or Disease
MA-38649 (06/12)	Loss Of Rental Income Docks And Scheduled Property Endorsement
MA-38650 (12/18)	Marina/Boat Dealer Pollution Limitation (Sudden And Accidental Basis)
MA-27534	Medical Payments Endorsement
MA-8X47a (12/97)	Navigation Warranty
MA-49443 (06/17)	Ordinance Or Law Endorsement
MA-37656	Scheduled Property Endorsement - Docks Replacement Cost
MA-27533	Chubb Privacy Statement
ALL-20887 (10/06)	Chubb Producer Compensation Practices & Policies
MA-48310 (10/16)	Claims Directory Property And Marine

**SCHEDULE OF VESSELS
ENDORSEMENT**

Named Insured Fidalgo Marina Owners Association			Endorsement Number 1
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Risk Location: 3010 V Place, Anacortes, WA 98221

In consideration of the premium charge of \$INCLUDED , the following vessels are scheduled according to paragraph "c" under the definition of the *Insured Property*.

DESCRIPTION	PART B: PROPERTY DAMAGE	PART B: DEDUCTIBLE AMOUNT	PART D: PROTECTION AND INDEMNITY COVERAGE INDICATE COVERED OR N/A
WORK BARGE	\$100,000	\$1,000	COVERED

LIMITS ON USE: See Navigation Warranty

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

**CAPTAIN AND CREW LIMITATION
ENDORSEMENT**

Named Insured Fidalgo Marina Owners Association			Endorsement Number 2
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In consideration of the additional premium of \$ INCLUDED, it is warranted that there shall not be more than (1) crew member(s), including the captain, employed aboard the vessel at any one time. The maximum limit of liability for coverage applicable to the Jones Act or under general Maritime Law, per each accident or occurrence is \$1,000,000.

It is further understood and agreed that in the event additional crew are to be employed, the Insured shall give prior notice to this Company and pay such additional premium as is required. If the Insured shall fail to give such prior notice and at the time of loss in respects to crew there is a greater number employed than that which is stated above, the insurance shall respond only in the proportion that the stated number of crew bears to the number on board at the time of the accident.

Notwithstanding the aforementioned, the Company's maximum limit of liability under the policy shall not exceed the amount of insurance shown for Protection and Indemnity Coverage on the Declarations Page or endorsements attached thereto.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

CYBER EXCLUSION CLAUSE

Named Insured Fidalgo Marina Owners Association			Endorsement Number 3
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**This endorsement modifies insurance provided under the following:
BOAT DEALERS/REPAIRERS AND MARINA OPERATORS POLICY**

- Section **B. GENERAL CONDITIONS AND EXCLUSIONS** is amended to add the following exclusion:
CYBER EXCLUSION CLAUSE: In no case shall this insurance cover loss, damage, liability, or expense directly or indirectly caused by or contributed to or arising from:
 - any **malicious act** involving the use of any **computer system, electronic data communications system, computer virus**, or process or any other electronic system; and/or
 - any access to or disclosure of any **personally identifiable information** or any person’s or organization’s confidential information, including, but not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, or any other type of nonpublic information; and/or
 - any action or omission that violates or is alleged to violate any federal, state or local statute that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating, or distribution of any written or electronic material or information.

Where this policy provides coverage for War Risks, clause a) above shall not operate to exclude losses which would otherwise be covered by such War Risks coverage.

- For the purposes of this endorsement, Section **D. DEFINITIONS** is amended to add the following definitions:

Computer system means computer hardware of any kind; **electronic computer program; electronic data processing media;** operating system; media microchip; microprocessor (computer chip); integrated circuit or similar device; computer network and networking equipment; firmware; server; website; extranet; and all input, output, processing, storage, and off-line media libraries.

Computer virus means any corrupting, harmful or otherwise unauthorized instructions or code including, but not limited to, any maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a **computer system** or network of whatsoever nature.

Electronic computer program means computer software, application software, and other recorded instructions for the processing, sequencing, collecting, transmitting, recording, retrieval, or storage of **electronic data**.

Electronic data means information or knowledge recorded or transmitted in a form usable in a **computer system**, microchip, integrated circuit or similar device in non-computer equipment, and which can be stored on **electronic data processing media** for use by an **electronic computer program**.

Electronic data communications system means any communication system, including a **computer system** and the internet, which provides you with access to another **computer system**, microchip, integrated circuit or similar device in non-computer equipment, or which provides any party access to the your **computer system**, microchips, integrated circuits or similar devices in non-computer equipment.

Electronic data processing media means punch cards, paper tapes, floppy disks, CD-ROM, hard drives, magnetic tapes, magnetic discs or any other tangible personal property on which **electronic data** or **electronic computer programs** are recorded or transmitted, but not the **electronic data** or **electronic computer programs** themselves. Money or securities are not **electronic data processing media**.

Malicious act shall mean the intentional and wrongful action or actions of one or more persons, whether or not agents of a sovereign power.

Personally identifiable information shall mean information, whether printed or digital, encrypted or unencrypted, in your care, custody or control which alone or in conjunction with other information can be used to uniquely identify an individual. However, **personally identifiable information** does not include information which is lawfully available to the general public.

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

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

Authorized Representative



**DISCLOSURE PURSUANT TO TERRORISM RISK
INSURANCE ACT**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in this endorsement or in the policy Declarations.

Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 80% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, 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.

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE OF YOUR NEW OR RENEWAL POLICY THROUGH THE EARLIER OF THE POLICY EXPIRATION DATE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

Terrorism Risk Insurance Act premium: \$ 0 _____.

DOCKS AND PIERS OCCURRENCE ENDORSEMENT

Named Insured Fidalgo Marina Owners Association			Endorsement Number 4
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

It is hereby understood and agreed that the policy is amended as follows:

- A. PART D: PROTECTION AND INDEMNITY COVERAGE, item b) EXCLUSIONS is amended to include the following:

We do not provide coverage under this PART D: PROTECTION AND INDEMNITY COVERAGE for bodily injury or loss of life that results from an accident or occurrence on an insured Dock / Pier.

- B. For the purpose of this endorsement:

“Dock / Pier” shall mean docks, piers and their supporting structures, including electrical and water lines connected to docks, piers and their supporting structures.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

DOCKS AND PIERS VALUATION ENDORSEMENT

Named Insured Fidalgo Marina Owners Association			Endorsement Number 5
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

It is hereby agreed that this policy is amended as follows:

- A. As respects Docks and Piers insured under this policy as *insured property*, item j) AGREED VALUATION within 1. PART A & PART B: MARINE PROPERTY COVERAGE shall be amended as follows:

Docks and Piers shall be valued and insured in the event of loss or damage at the cost of replacement, up to the value stated on the Declarations, with no co-insurance penalty applied.

- B. For the purpose of this policy:

“Docks and Piers” shall mean docks, piers and their supporting structures, including electrical and water lines connected to docks, piers and their supporting structures.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

EARTHQUAKE EXCLUSION ENDORSEMENT

Named Insured Fidalgo Marina Owners Association			Endorsement Number 6
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In consideration of the premium charged, your policy is amended as follows:

PARTS A & B: Marine Property Coverage is amended as follows:

EXCLUSIONS: We do not provide coverage under Parts A & B: Marine Property Coverage against loss or resulting damage from:

- I. The peril of ***Earthquake***

LOSS OF RENTAL INCOME DOCKS AND SCHEDULED PROPERTY ENDORSEMENT is amended as follows:

EXCLUSIONS: We do not provide coverage under Endorsement MA-38649: Loss of Rental Income Docks and Scheduled Property Endorsement against loss or resulting damage from:

- a. The peril of ***Earthquake***

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



EXCLUSION OF LOSS DUE TO VIRUS, BACTERIA OR MICROORGANISM THAT INDUCE PHYSICAL DISTRESS, ILLNESS OR DISEASE

Named Insured Fidalgo Marina Owners Association			Endorsement Number 7
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING:
BOAT DEALERS/REPAIRERS AND MARINE OPERATORS POLICY**

Under Section **B. GENERAL CONDITIONS AND EXCLUSIONS**, the following exclusion is added; supersedes any term, provision or endorsement to the contrary in this policy; and applies notwithstanding such term, provision or endorsement:

VIRUS, BACTERIA OR MICROORGANISM THAT INDUCE PHYSICAL DISTRESS, ILLNESS OR DISEASE: This Policy excludes any and all loss, damage, cost, or expense of any nature whatsoever directly or indirectly caused by or resulting from the following, regardless of any other cause or event, whether or not insured under this Policy, contributing concurrently or in any other sequence thereto:

Any virus, bacteria or other microorganism that induces or is capable of inducing physical distress, illness or disease, or the fear or threat (whether actual or perceived) of any such virus, bacteria or microorganism, including any and all loss directly or indirectly caused by any action or inaction of the insured or any action or order of a government undertaken in response to, or intended to detect, control, prevent, suppress, mitigate or remediate, the actual, suspected, or anticipated presence of any virus, bacteria or other microorganism that induces or is capable of inducing physical distress, illness or disease.

This exclusion does not apply to loss or damage caused by or resulting from moss or fungus (including mold and mildew), or any mycotoxins, spores, scents, or other by-products of fungi, if such loss or damage, including any exclusion thereof, is addressed in a separate provision elsewhere in this Policy.

Other policy provisions excluding coverage of loss due to virus, bacteria, or microorganism of a type other than that which induce or are capable of inducing physical distress, illness or disease remain in full force and effect.

All other terms and conditions remain unchanged.

LOSS OF RENTAL INCOME DOCKS AND SCHEDULED PROPERTY ENDORSEMENT

Named Insured Fidalgo Marina Owners Association			Endorsement Number 8
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Loss of Rental Income Limit : \$250,000
Deductible : \$15,000

Location: 3010 V Place, Anacortes, WA 98221

We will pay loss of income if your operations are interrupted as a result of a covered loss to the property scheduled on MA37656 or MA37657.

Your income means the net income (net profit or loss before income taxes) that would have been earned or incurred in your business operations at a "covered location." Your income also includes continuing normal operation expenses incurred, including payroll.

From your income we will subtract any expenses which do not necessarily have to continue while your operations are interrupted. We will also pay expenses you reasonably incur to reduce loss of income; but we won't pay more than the actual amount by which the loss of income is reduced.

Prohibited access to your premises: if property other than your premises is damaged by a cause of loss covered by this policy, and as a result, a government agency prohibits you from using your premises, we will cover your loss of income up to two weeks.

What we will pay for Loss of Rental Income:

In calculating your lost income, we will consider your situation before the loss and what your situation would probably have been if the loss had not occurred. We will also take into account normal expenses, including payroll expenses, which are necessary to resume operations of the same nature you had immediately before the loss.

You agree to make reasonable effort to start operations as soon as possible even if you can only start partial operations. You also agree to use substitute materials if necessary. However, we will require that you use substitute materials only if they are similar to the original materials in type and quality. You agree to get supplies from other sources if your usual supplier can't fill your needs.

We will pay for lost income only for the time that is reasonably needed to repair or replace lost or damaged property or the part of the property which was lost or damaged. However, if your policy expires before we have paid you all amounts to which you are entitled for a covered loss that occurred during the policy period, we will continue to make payments after the expiration date.

The most we will pay for loss of rental income caused by any one occurrence is the coverage limit shown above. Of course, we will not pay more than your actual income loss.

AGENT:

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

**Marina/Boat Dealer Pollution Limitation
(Sudden and Accidental Basis)**

Named Insured Fidalgo Marina Owners Association			Endorsement Number 9
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

In consideration of an additional premium of \$ INCLUDED , it is hereby understood and agreed that Part D: Protection and Indemnity Coverage, b) EXCLUSIONS, item (6) is deleted and replaced with the following:

Notwithstanding any other provision of this policy, this policy of insurance is not evidence of financial responsibility under the Oil Pollution Act of 1990 or any similar Federal or State laws. Any showing or offering of this policy by the Insured as evidence of insurance shall not be taken as any indication that the Underwriters consent to act as guarantor or to be sued in any jurisdiction whatsoever. The Underwriters DO NOT CONSENT TO BE GUARANTORS OR SUED DIRECTLY.

Such coverage as is afforded by this policy shall not apply to any claim arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals liquids or gases, waste materials, oil or other petroleum substance or derivative (including any oil refuse or mixed oil wastes) or other irritants, contaminants or pollutants into or upon land, the atmosphere, or any watercourse or body of water.

This exclusion shall not apply, however, provided that the Insured establishes that all of the following conditions have been met:

- (A) the discharge, dispersal, release or escape was accidental and was neither expected nor intended by the Insured. A discharge, dispersal, release or escape shall not be intended or unexpected unless caused by some intervening event neither foreseeable nor intended by the Insured.
- (B) The discharge, dispersal, release or escape can be identified as commencing at a specific time and date during the term of this policy.
- (C) The discharge, dispersal, release or escape became known to the Insured within 72 hours after its commencement and is reported to these Underwriters as soon as the occurrence is known to the Insured, but no longer than 30 days in writing after having become known to the Insured.
- (D) The discharge, dispersal, release or escape did not result from the Insured's intentional and willful violation of any government statute, rule or regulation.

Nothing contained in this endorsement shall operate to provide any coverage with respect to:

- (1) loss of, or damage to or loss of use of property directly or indirectly resulting from subsidence caused by subsurface operations of the Insured;
- (2) Removal of, loss of or damage to subsurface oil, gas or any other substance;
- (3) Fines, penalties, punitive damages, exemplary damages, treble damages or any other damages resulting from the multiplication of compensatory damages;
- (4) Any site or location used its whole or in part for the handling, processing, treatment, storage, disposal or dumping of any waste materials or substances or the transportation of any waste materials or substances.

We will pay no more than \$ 1,000,000 , for all loss or damage resulting from any accident(s) or occurrence(s) arising out of the same event, including defense costs.

Deductible Amount: The amount of each adjusted claim will automatically be reduced by \$10,000. For deductible purposes, we will treat two or more covered losses resulting from the same accident or occurrence as one claim.

ALL OTHER TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS REMAIN UNCHANGED.

Authorized Signature

MEDICAL PAYMENTS ENDORSEMENT

Named Insured Fidalgo Marina Owners Association			Endorsement Number 10
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In consideration of a premium included, it is hereby understood and agreed that this policy is extended to include medical payments as follows:

MEDICAL PAYMENTS

Subject to the conditions of this policy, this company also agrees to pay to or for each person who sustains bodily injury caused by accident occurring during the policy period, while in or upon, boarding or leaving the within insured vessel the reasonable expense of necessary medical, surgical, ambulance, hospital and professional nursing services and, in the event of death resulting from such injury, the reasonable funeral expense incurred one year from the date of accident, subject to the following conditions:

Notwithstanding the foregoing, this company shall not be liable hereunder for any expenses incurred in any one accident, or series of accidents arising out of the same event, in excess of \$10,000.

THE COVERAGE AFFORDED HEREUNDER SHALL NOT APPLY:

- 1. TO BODILY INJURY TO OR DEATH OF ANY PERSON:
 - A. To or for whom benefits are payable under any worker's compensation or under the Federal Longshoremen's and Harbor Worker's Compensation Act.
 - B. Who, in being in or upon, or in the boarding or leaving the within insured vessel, is a trespasser.
 - C. Who is an employee of the assured.

2. TO LIABILITY ASSUMED BY THE ASSURED UNDER ANY CONTRACT OR AGREEMENT:

The injured person, or someone on his behalf, shall as soon as practicable, furnish full obtainable information pertaining to the accident and injury, and execute authorization to enable this company to obtain medical reports and copies of records.

The injured person shall submit to physical examination by physicians selected by this company when

and as often as this company may reasonably require.

3. As soon as practicable after completion of the services or after the rendering of services which is cost equal or exceed the total amount of this company's liability named in this section when applicable, or after the expiration of one year from the from the date of accident, whichever first transpired, the injured person, or someone on his behalf, shall give to this company written proof of claim under oath, stating the nature, extent, and the dates of rendition of such services, the itemized charges therefore and the amounts paid thereon.

This company shall have the right to make payment at any time to the injured person or to any such person or organization on account of the services rendered, and a payment so made shall reduce the extent thereof the amount payable here under to or for such person on account of such injury. No payments made under this section shall constitute an admission of liability of the assured or, except under this section, of this company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

NAVIGATION WARRANTY

Named Insured Fidalgo Marina Owners Association			Endorsement Number 11
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

IT IS WARRANTED BY THE INSURED THAT ANY VESSEL COVERED BY THIS POLICY WILL BE CONFINED TO A 10 MILE RADIUS OF THE INSURED'S PREMISES.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

ORDINANCE OR LAW ENDORSEMENT

Named Insured Fidalgo Marina Owners Association			Endorsement Number 12
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**This endorsement modifies insurance provided under the following:
BOAT DEALERS/REPAIRERS AND MARINA OPERATORS POLICY**

Solely with respect to the docks described on the SCHEDULED PROPERTY ENDORSEMENT – DOCKS REPLACEMENT COST (Endorsement MA-37656)(hereinafter “the Docks”), we will provide the coverage described below, subject to the Sub-Limits of Insurance set forth in the Schedule of this endorsement:

Schedule:

“Ordinance or Law” Sub-Limit of Insurance: \$100,000 each occurrence and in the aggregate

- A. If the repair of direct physical loss or damage to the Dock caused by an insured peril is subject to the enforcement of any ordinance or law that is in force at the time of direct physical loss or damage and either requires the demolition of all or part of such Dock or regulates the construction or repair of such damaged Docks, then the Company shall pay, subject to the applicable Deductible Amount and up to the “Ordinance or Law” Sub-Limit of Insurance:
 1. the costs to demolish the damaged Dock and clear the site of debris from such demolition; and
 2. the increased costs of repair and/or reconstruction of the Dock on the same site and limited to the minimum requirements of such ordinance or law regulating the repair or reconstruction of the damaged Dock on the same site.

However, the Company will not pay for any increased cost of repair or reconstruction of the Damaged Dock, unless the damaged Dock is actually repaired, rebuilt or replaced.

- B. Exclusions: The following exclusions also apply with respect to the insurance afforded under this endorsement, in addition to any other applicable exclusions:

The Company will not pay the following loss, costs or resulting damage:

1. Cost of demolition or increased cost of repair or reconstruction, debris removal, or other consequential loss caused by the enforcement of any ordinance or law regulating asbestos or other hazardous material;
2. Cost of any governmental direction or request declaring that asbestos or other hazardous material present in, part of or utilized on any damaged or undamaged portion of **insured property** that can no longer be used for the purpose for which it was intended or installed and must be removed, modified or abated;
3. Cost of demolition or increased cost of repair or reconstruction, debris removal, or other consequential loss caused by the enforcement of any ordinance or law regulating contaminants or pollutants; or

4. Cost of compliance with the enforcement of any ordinance or law which the insured or owner would have otherwise been required to comply by nature of such ordinance or law in the absence of any direct physical loss or damage covered by this Policy.
- C. Sub-limit of Insurance: The maximum limit payable under this endorsement is the “Ordinance or Law” Sub-Limit of Insurance of \$100,000 per occurrence. This Sub-limit of Insurance is in addition to the Limit of Insurance stated on the Declarations.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

**SCHEDULED PROPERTY ENDORSEMENT - DOCKS
REPLACEMENT COST
WITH COINSURANCE CLAUSE**

Named Insured Fidalgo Marina Owners Association			Endorsement Number 13
Policy Symbol YD	Policy Number Y10227148	Policy Period 01/01/2022 to 01/01/2023	Effective Date of Endorsement 01/01/2022
Issued By (Name of Insurance Company) ACE American Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING:
BOAT DEALERS/REPAIRERS AND MARINA OPERATORS POLICY**

In consideration of the premium charged, the following property is scheduled according to paragraph “d” under the definition of Insured Property.

COINSURANCE CLAUSE

Replacement Value and Coinsurance: This company shall not be liable for a greater proportion of any loss or damage to the property insured than the total amount of insurance bears to **90%** of the replacement value of the property insured at the time of loss or damage, but in no event to exceed the limit of liability of the schedule of property insured.

The docks shown below shall include fixed or floating docks, walkways, gangways, approaches, fixed piers, pilings, dock roofs, and bulkheads, including utilities and equipment pertaining to its use or operations as scheduled herein.

Docks shall not include breakwaters, jetties, Sea Walls, Natural Barriers, and/or buildings unless specifically scheduled below.

Debris Removal: We will pay your expense to remove debris of property covered under this endorsement caused by direct physical loss or damage. The most we will pay is 25% of the applicable property limit subject to a maximum amount of **\$100,000**. This limit is separate from and in addition to the Limits provided hereunder. The coinsurance provision set out above shall not apply to coverage provided herein for debris removal.

DESCRIPTION	PART B: PROPERTY LIMIT	PART B: DEDUCTIBLE AMOUNT
DOCK SLIPS, EQUIPMENT & METAL ROOFING	\$5,450,000	\$200,000
BREAKWATER	\$2,700,000	\$200,000

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.



CHUBB PRIVACY STATEMENT

The Chubb group of companies strongly believes in maintaining the privacy of information we collect about individuals. We want you to understand how and why we use and disclose the collected information. The following provides details of our practices and procedures for protecting the security of nonpublic personal information that we have collected about individuals. This privacy statement applies to policies underwritten by the Chubb group member companies listed below.

INFORMATION WE COLLECT

The information we collect will vary depending on the type of product or service individuals seek or purchase, and may include:

- Information we receive from individuals, such as their name, address, age, phone number, social security number, assets, income, or beneficiaries;
- Information about individuals' transactions with us, with our affiliates, or with others, such as policy coverage, premium, payment history, motor vehicle records; and
- Information we receive from a consumer reporting agency, such as a credit history.

INFORMATION WE DISCLOSE

We do not disclose any personal information to anyone except as is necessary in order to provide our products or services to a person, or otherwise as we are required or permitted by law.

We may disclose any of the information that we collect to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

THE RIGHT TO VERIFY THE ACCURACY OF INFORMATION WE COLLECT

Keeping information accurate and up to date is important to us. Individuals may see and correct their personal information that we collect except for information relating to a claim or a criminal or civil proceeding.

CONFIDENTIALITY AND SECURITY

We restrict access to personal information to our employees, our affiliates' employees, or others who need to know that information to service the account or in the course of conducting our normal business operations. We maintain physical, electronic, and procedural safeguards to protect personal information.

CONTACTING US

If you have any questions about this privacy statement or would like to learn more about how we protect privacy, please write to us at Chubb Customer Services, P.O. Box 1000, 436 Walnut Street, WA04F, Philadelphia, PA 19106. Please include the policy number on any correspondence with us.

ACE American Insurance Company
ACE Fire Underwriters Insurance Company
ACE Insurance Company of the Midwest
ACE Property and Casualty Insurance Company
Atlantic Employers Insurance Company
Bankers Standard Fire and Marine Company
Bankers Standard Insurance Company
Century Indemnity Company
Illinois Union Insurance Company
Indemnity Insurance Company of North America
Insurance Company of North America
Pacific Employers Insurance Company
Westchester Fire Insurance Company
Westchester Surplus Lines Insurance Company
ESIS, Inc.

POLICY NUMBER: YD Y10227148

CHUBB®

Chubb Producer Compensation
Practices & Policies

Chubb believes that policyholders should have access to information about Chubb's practices and policies related to the payment of compensation to brokers and independent agents. You can obtain that information by accessing our website at <http://www.chubbproducercompensation.com> or by calling the following toll-free telephone number: 1-866-512-2862.

POLICY NUMBER: Y10227148



Claims Directory Property and Marine

Claims or Loss Notices related to this policy should be reported to the following:

Claim Office	Email, Fax and Phone	Location
Chubb North American Claims	First Notices Email: CommercialMarineFirstNotice@chubb.com First Notices Fax: (877)-395-0131 (Toll Free) (302)-476-7254 (Local) Phone: (800)-433-0385 - Business Hours (800)-523-9254 - After Hours	P.O. Box 5122 Scranton, PA 18505-0554