

COMMERCIAL PROPERTY COVERAGE CONDITIONS

AGREEMENT

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

Endorsements may also apply. They are identified on the **declarations**. Certain words have special meaning. These words are shown in "**bold type**".

DEFINITIONS

1. The words **you** and **your** mean the persons or organizations named as the insured on the **declarations**.
2. The words **we**, **us**, and **our** mean the company providing Commercial Property Coverage.
3. **Declarations** means all pages labeled "Declarations," "Supplemental Declarations," or "Schedules," which pertain to this policy.
4. **Limit** means the amount of coverage that applies.
5. **Pollutant** means:
 - a. any solid, liquid, gaseous, thermal, or radioactive irritant or contaminant, including acids, alkalis, chemicals, fumes, smoke, soot, vapor, and waste. Waste includes materials to be disposed of as well as recycled, reclaimed, or reconditioned.
 - b. electrical or magnetic emissions, whether visible or invisible, and sound emissions.
6. **Terms** means all provisions, limitations, exclusions, conditions, and definitions that apply.
2. **Conformity With Statute -- Terms** of the Commercial Property Coverage, in conflict with the statutes of the state where the described premises are located, are amended to conform to such statutes.
3. **Control of Property --** The Commercial Property Coverage is not affected by any act or neglect beyond **your** control.
4. **Death of an Individual Named Insured --** If **you** die, **your** rights and duties under the Commercial Property Coverage pass to **your** legal representative or other person having proper temporary custody of **your** property.
5. **Liberalization --** If **we** adopt a revision of forms during a policy period which broadens the Commercial Property Coverage without additional premium, the broadened coverage will automatically apply to this policy. This also applies if **we** adopt the revision within 60 days before or during the policy period.
6. **Misrepresentation, Concealment, or Fraud --** The Commercial Property Coverage is void as to **you** and any other insured if, before or after a loss:
 - a. **you** have or any other insured has willfully concealed or misrepresented:
 - 1) a material fact or circumstance that relates to this insurance or the subject thereof; or
 - 2) **your** interest herein;
 - b. there has been fraud or false swearing by **you** or any other insured with regard to a matter that relates to this insurance or the subject thereof.
7. **Policy Period --** **We** cover loss during the policy period shown on the **declarations**.
8. **Restoration of Limits --** Any loss **we** pay under the Commercial Property Coverage does not reduce the **limits** applying to a later loss.
9. **Subrogation --** If **we** pay for a loss under the Commercial Property Coverage **we** may require that **you** assign to **us** any right of recovery against others up to the amount **we** paid.

CONDITIONS

1. **Benefit to Others --** Insurance under the Commercial Property Coverage shall not directly or indirectly benefit anyone having custody of **your** property.

You may waive **your** right to recover, in writing, before the loss takes place without voiding coverage.

We are not liable for a loss if, after the loss, **you** impair **our** right to recover. But, **you** may waive **your** right to recover in writing after a loss only as to the following parties:

- a. someone insured under the Commercial Property Coverage;
- b. **your** tenant;
- c. a business firm owned or controlled by **you**; or
- d. a business firm which owns or controls **your** business.

10. **Suit Against Us** -- No suit to recover any loss may be brought against **us** unless:

- a. the **terms** of the Commercial Property Coverage have been fully complied with; and
- b. the suit is commenced within two years after the loss.

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

11. **Territorial Limits** -- **We** only cover loss within the United States of America, its territories and possessions, Canada, and Puerto Rico.