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CONDOMINIUM PAC

CONDO - 5-12 UNITS PER FIRE DIVISION



A Custom Insurance Policy Prepared for:

HARBORSIDE CONDOMINIUM TRUST
C/O LESLEY MANAGEMENT INC
P.O. BOX 946
MARBLEHEAD MA 01945

Presented by: JOHN J WALSH INC-SALEM



One Tower Square, Hartford, Connecticut 06183

COMMON POLICY DECLARATIONS

CONDOMINIUM PAC

BUSINESS: CONDO - 5-12 UN

POLICY NO.: 680-0036T593-16-42

ISSUE DATE: 09/08/2016

INSURING COMPANY:

THE PHOENIX INSURANCE COMPANY

1. NAMED INSURED AND MAILING ADDRESS:

HARBORSIDE CONDOMINIUM TRUST
C/O LESLEY MANAGEMENT INC
P.O. BOX 946
MARBLEHEAD MA 01945

2. POLICY PERIOD: From 10/06/2016 to 10/06/2017 12:01 A.M. Standard Time at your mailing address.

3. DESCRIPTION OF PREMISES:

PREM. LOC.	BLDG. NO.	OCCUPANCY	ADDRESS
001	ALL	CONDOMINIUMS	(same as Mailing Address unless specified otherwise) 24 LEE ST MARBLEHEAD MA 01945

4. COVERAGE PARTS AND SUPPLEMENTS FORMING PART OF THIS POLICY AND INSURING COMPANIES

COVERAGE PARTS and SUPPLEMENTS	INSURING COMPANY
Businessowners Coverage Part	PHX
Directors & Officers Coverage Supplement	PHX

5. The COMPLETE POLICY consists of this declarations and all other declarations, and the forms and endorsements for which symbol numbers are attached on a separate listing.

6. SUPPLEMENTAL POLICIES: Each of the following is a separate policy containing its complete provisions.

POLICY	POLICY NUMBER	INSURING COMPANY
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DIRECT BILL

7. PREMIUM SUMMARY:

Provisional Premium	\$	50,809.00
Due at Inception	\$	
Due at Each	\$	

NAME AND ADDRESS OF AGENT OR BROKER

COUNTERSIGNED BY:

JOHN J WALSH INC-SALEM 02897
PO BOX 4407

Authorized Representative

SALEM MA 01970-6407

IL TO 19 02 05 (Page 1 of 01)

DATE: 09/08/2016

Office: HUDSON DOWN

RENEWAL CERTIFICATE

COMMON POLICY DECLARATIONS
CONDOMINIUM PAC
BUSINESS: CONDO - 5-12 UN

POLICY NO.: 680-0036T593-16-42
ISSUE DATE: 09/08/2016

INSURING COMPANY:
THE PHOENIX INSURANCE COMPANY

1. NAMED INSURED AND MAILING ADDRESS:

HARBORSIDE CONDOMINIUM TRUST
C/O LESLEY MANAGEMENT INC
P.O. BOX 946
MARBLEHEAD MA 01945

2. POLICY PERIOD: From 10/06/2016 to 10/06/2017 12:01 A.M. Standard Time at your mailing address.

3. LOCATIONS:

PREM. NO.	BLDG. NO.	OCCUPANCY	ADDRESS (same as Mailing Address unless specified otherwise)
001	ALL	CONDOMINIUMS	24 LEE ST MARBLEHEAD MA 01945

4. COVERAGE PARTS AND SUPPLEMENTS FORMING PART OF THIS POLICY AND INSURING COMPANIES

COVERAGE PARTS AND SUPPLEMENTS	INSURING COMPANY
Businessowners Coverage Part	PHX
Directors & Officers Coverage Supplement	PHX

5. The COMPLETE POLICY consists of this declarations and all other declarations, and the forms and endorse - ments for which symbol numbers are attached on a separate listing.

6. SUPPLEMENTAL POLICIES: Each of the following is a separate policy containing its complete provisions.

POLICY	POLICY NUMBER	INSURING COMPANY
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DIRECT BILL

7. PREMIUM SUMMARY:

Provisional Premium	\$ 50,809.00
Due at Inception	\$
Due at Each	\$

NAME AND ADDRESS OF AGENT OR BROKER

JOHN J WALSH INC-SALEM 02897
PO BOX 4407

SALEM

MA 01970-6407

COUNTERSIGNED BY:

Authorized Representative

IL TO 25 08 01 (Page 1 of 01)

DATE: 09/08/2016

Office: HUDSON DOWN



One Tower Square, Hartford, Connecticut 06183

BUSINESSOWNERS COVERAGE PART DECLARATIONS

CONDOMINIUM PAC

POLICY NO.: 680-0036T593-16-42

ISSUE DATE: 09/08/2016

INSURING COMPANY:

THE PHOENIX INSURANCE COMPANY

POLICY PERIOD:

From 10-06-16 to 10-06-17 12:01 A.M. Standard Time at your mailing address

FORM OF BUSINESS: TRUST

COVERAGES AND LIMITS OF INSURANCE: Insurance applies only to an item for which a "limit" or the word "included" is shown.

COMMERCIAL GENERAL LIABILITY COVERAGE

OCCURRENCE FORM	LIMITS OF INSURANCE	
General Aggregate (except Products-Completed Operations Limit)	\$	2,000,000
Products-completed Operations Aggregate Limit	\$	2,000,000
Personal and Advertising Injury Limit	\$	1,000,000
Each Occurrence Limit	\$	1,000,000
Damage to Premises Rented to You	\$	300,000
Medical Payments Limit (any one person)	\$	5,000

BUSINESSOWNERS PROPERTY COVERAGE

DEDUCTIBLE AMOUNT: Businessowners Property Coverage: \$ 10,000 per occurrence.
Building Glass: \$ 250 per occurrence.

BUSINESS INCOME/EXTRA EXPENSE LIMIT: Actual loss for 12 consecutive months

Period of Restoration-Time Period: 72 Hours

ADDITIONAL COVERAGE:

Other additional coverages apply and may be changed by an endorsement. Please read the policy.

SPECIAL PROVISIONS:

**COMMERCIAL GENERAL LIABILITY COVERAGE
IS SUBJECT TO A GENERAL AGGREGATE LIMIT**

BUSINESSOWNERS PROPERTY COVERAGE

PREMISES LOCATION NO.: 001

BUILDING NO.: ALL

COVERAGE	LIMIT OF INSURANCE	VALUATION	COINSURANCE	INFLATION GUARD
BUILDING	\$ 9,900,000 Blanket Limit	RC*	N/A	0.0%
*Replacement Cost				

Other coverage extensions apply and may be changed by an endorsement. Please read the policy.

POLICY NUMBER: 680-0036T593-16-42

EFFECTIVE DATE: 10/06/2016

ISSUE DATE: 09/08/2016

LISTING OF FORMS, ENDORSEMENTS AND SCHEDULE NUMBERS

THIS LISTING SHOWS THE NUMBER OF FORMS, SCHEDULES AND ENDORSEMENTS
BY LINE OF BUSINESS

IL T0 19 02 05	COMMON POLICY DECLARATIONS
IL T0 25 08 01	RENEWAL CERTIFICATE
MP T0 01 02 05	BUSINESSOWNERS COVERAGE PART DECLARATIONS
IL T8 01 01 01	FORMS ENDORSEMENTS AND SCHEDULE NUMBERS
IL T3 15 09 07	COMMON POLICY CONDITIONS

BUSINESSOWNERS

MP T0 25 02 05	SPECIAL PROVISIONS - LOSS PAYEE
CP 12 18 06 95	LOSS PAYABLE PROVISIONS
MP T3 52 02 07	NAMED STORM PERCENTAGE DEDUCTIBLE
MP T1 30 02 05	TABLE OF CONTENTS - BUSINESSOWNERS COVERAGE PART - DELUXE PLAN
MP T1 02 02 05	BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM
MP T1 03 02 05	AMENDATORY PROVISIONS CONDOMINIUM ASSOCIATION COVERAGE
MP T3 06 02 07	SEWER OR DRAIN BACK UP EXTENSION
MP T3 25 01 15	FEDERAL TERRORISM RISK INSURANCE ACT DISCLOSURE
MP T3 40 02 05	PROPERTY MANAGERS INCLUDED FOR EMPLOYEE DISHONESTY
MP T3 50 11 06	EQUIPMENT BREAKDOWN - SERVICE INTERRUPTION LIMITATION
MP T3 56 02 08	AMENDATORY PROVISIONS - GREEN BUILDING AND BUSINESS PERSONAL PROP COV ENHANCEMENTS
MP T5 13 10 06	FUNGUS, WET ROT, DRY ROT EXCLUSION AND LIMITATIONS - MASSACHUSETTS
MP T8 01 10 16	GENERAL PURPOSE ENDORSEMENT
MP T1 55 02 05	EMPLOYEE DISHONESTY AND FORGERY OR ALTERATION INCREASED LIMIT
MP T1 71 04 09	BUILDING OWNERS ENDORSEMENT
MP T9 70 03 06	POWER PAC ENDORSEMENT
CP 01 03 02 98	MASSACHUSETTS CHANGES - CONDOMINIUMS
MP T5 31 05 10	MASSACHUSETTS CHANGES
CP T9 16 09 99	MASSACHUSETTS CHANGES - "POLLUTANTS"

COMMERCIAL GENERAL LIABILITY

CG T0 34 11 03	TABLE OF CONTENTS - COMMERCIAL GENERAL LIABILITY COVERAGE FORM CG 00 01 10 01
CG T0 59 10 91	TABLE OF CONTENTS - DIRECTORS AND OFFICERS ENDORSEMENT FORM CG D0 28
CG 00 01 10 01	COMMERCIAL GENERAL LIABILITY COVERAGE FORM
CG 20 11 01 96	ADDITIONAL INSURED - MANAGERS OR LESSORS OF PREMISES
CG D2 37 11 03	EXCLUSION - REAL ESTATE DEVELOPMENT ACTIVITIES - COMPLETED OPERATIONS
CG D2 55 11 03	AMENDMENT OF COVERAGE - POLLUTION
CG D3 09 11 03	AMENDATORY ENDR- PRODUCTS-COMPLETED OPERATIONS HAZARD

POLICY NUMBER: 680-0036T593-16-42

EFFECTIVE DATE: 10/06/2016

ISSUE DATE: 09/08/2016

COMMERCIAL GENERAL LIABILITY (CONTINUED)

CG D4 71 01 15	AMENDMENT OF COVERAGE B - PERSONAL AND ADVERTISING INJURY LIABILITY
CG D0 28 10 91	DIRECTORS AND OFFICERS LIABILITY ENDORSEMENT COMMUNITY ASSOCIATIONS
CG D0 37 04 05	OTHER INSURANCE - ADDITIONAL INSUREDS
CG D2 03 12 97	AMEND - NON CUMULATION OF EACH OCC
CG D4 13 04 08	AMEND COVG - POLLUTION-EQUIP EXCEPTION
MP T1 25 11 03	HIRED AUTO AND NON-OWNED AUTO LIABILITY
CG D2 43 01 02	FUNGI OR BACTERIA EXCLUSION
CG D2 56 11 03	AMENDMENT OF COVERAGE - PROPERTY DAMAGE
CG D2 88 11 03	EMPLOYMENT-RELATED PRACTICES EXCLUSION
CG D3 26 10 11	EXCLUSION - UNSOLICITED COMMUNICATION
CG D3 56 05 14	MOBILE EQUIPMENT REDEFINED - EXCLUSION OF VEHICLES SUBJECT TO MOTOR VEHICLE LAWS
CG D4 21 07 08	AMEND CONTRAL LIAB EXCL - EXC TO NAMED INS
CG D6 18 10 11	EXCLUSION - VIOLATION OF CONSUMER FINANCIAL PROTECTION LAWS
CG D6 99 08 13	AMEND LIQ EXCL-EXCEPT SCHED PREM/ACTIV
CG D7 46 01 15	EXCLUSION - ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION
CG D1 42 01 99	EXCLUSION - DISCRIMINATION
CG D2 42 01 02	EXCLUSION - WAR
CG T4 78 02 90	EXCLUSION - ASBESTOS
CG 22 83 11 94	MASSACHUSETTS CHANGES - LEAD POISONING ENDORSEMENT
CG 22 84 11 94	MASSACHUSETTS CHANGES - SUPPLEMENTAL COVERAGE FOR LEAD POISONING ENDORSEMENT

MULTIPLE SUBLINE ENDORSEMENTS

CG T3 33 11 03	LIMITATION WHEN TWO OR MORE POLICIES APPLY
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INTERLINE ENDORSEMENTS

IL T4 12 03 15	AMNDT COMMON POLICY COND-PROHIBITED COVG
IL T4 14 01 15	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
IL T3 82 05 13	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
IL 00 21 09 08	NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

POLICY HOLDER NOTICES

PN T2 24 11 94	GENERAL LIABILITY FORMS REVISION MASSACHUSETTS SUMMARY DISCLOSURE FORM
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One Tower Square, Hartford, Connecticut 06183

MORTGAGEES:

POLICY NO.: 680-0036T593-16-42

ISSUE DATE: 09/08/2016

**PREMISES
LOCATION
NUMBER**

**BUILDING
NUMBER**

**MORTGAGE HOLDER
NAME AND MAILING ADDRESS**

001

ALL

EAST BOSTON SAVINGS BANK ISAOA
C/O MGA HAZARD TRACKING INC.
PO BOX 8455
RESTON VA 20195

001

ALL

MARBLEHEAD SAVINGS BANK
21 ATLANTIC AVE
MARBLEHEAD MA 01945



One Tower Square, Hartford, Connecticut 06183

SPECIAL PROVISIONS:
LOSS PAYEE:

POLICY NO.: 680-0036T593-16-42
ISSUE DATE: 09/08/2016

PREMISES
LOCATION
NUMBER

BUILDING
NUMBER

LOSS PAYEE
NAME AND MAILING ADDRESS

001

001

EAST BOSTON SAVINGS BANK ISAOA
C/O MGA HAZARD TRACKING INC.
PO BOX 8455

RESTON

VA 20195

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE PROVISIONS

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
 BUILDERS' RISK COVERAGE FORM
 CONDOMINIUM ASSOCIATION COVERAGE FORM
 CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
 STANDARD PROPERTY POLICY

SCHEDULE

Prem. No.	Bldg. No.	Loss Payee (Name & Address)
001	ALL	EAST BOSTON SAVINGS BANK ISAOA C/O MGA HAZARD TRACKING INC. PO BOX 8455 RESTON VA 20195
Description of Property		
BUILDING		
	Loss Payable	Lenders Loss Payable
		Contract of Sale

Provisions Applicable:

X

- A.** When this endorsement is attached to the STANDARD PROPERTY POLICY **CP 00 99** the term Coverage Part in this endorsement is replaced by the term Policy.

The following is added to the LOSS PAYMENT Loss Condition, as indicated in the Declarations or by an "X" in the Schedule:

B. LOSS PAYABLE

For Covered Property in which both you and a Loss Payee shown in the Schedule or in the Declarations have an insurable interest, we will:

1. Adjust losses with you; and
2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

C. LENDER'S LOSS PAYABLE

1. The Loss Payee shown in the Schedule or in the Declarations is a creditor, including a mortgageholder or trustee, whose interest in Covered Property is established by such written instruments as:

- a. Warehouse receipts;
- b. A contract for deed;
- c. Bills of lading;
- d. Financing statements; or
- e. Mortgages, deeds of trust, or security agreements.

2. For Covered Property in which both you and a Loss Payee have an insurable interest:

- a. We will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear
- b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Covered Property
- c. If we deny your claim because of your acts or because you have failed to comply with terms of the Coverage Part the Loss Payee will still have the right to receive loss payment if the Loss Payee:

- (1) Pays any premium due under this Coverage Part at our request if you have failed to do so:
- (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so: and
- (3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the Loss Payee.

All of the terms of this Coverage Part will then apply directly to the Loss Payee.

- d. If we pay the Loss Payee for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:
 - (1) The Loss Payee's rights will be transferred to us to the extent of the amount we pay: and
 - (2) The Loss Payee's rights to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, we may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

3. If we cancel this policy, we will give written notice to the Loss Payee at least:
 - a. 10 days before the effective date of cancellation if we cancel for your non-payment of premium: or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
4. If we elect not to renew this policy, we will give written notice to the Loss Payee at least 10 days before the expiration date of this policy.

D. CONTRACT OF SALE

1. The Loss Payee shown in the Schedule or in the Declarations is a person or organization you have entered a contract with for the sale of Covered Property.
2. For Covered Property in which both you and the Loss Payee have an insurable interest, we will:
 - a. Adjust losses with you; and
 - b. Pay any claim for loss or damage jointly to you and the Loss Payee, as interest may appear.
3. The following is added to the OTHER INSURANCE Condition:

For Covered Property that is the subject of a contract of sale, the word "you" includes the Loss Payee.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NAMED STORM PERCENTAGE DEDUCTIBLE

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE PART

SCHEDULE

Prem/Loc No.	Building No.	Named Storm Deductible Percentage - enter 1%, 2%, 3%, 4%, 5% or 10%
001	ALL	2%

The Named Storm Deductible, as shown in the Schedule, applies to loss of or damage to Covered Property caused directly or indirectly by a Named Storm, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage. If loss or damage from a covered weather condition other than a Named Storm occurs, and that loss or damage would not have occurred but for the Named Storm, such loss or damage will be considered to be caused by a Named Storm and therefore part of the Named Storm occurrence.

With respect to this endorsement, a Named Storm is a storm system that has been declared and named a tropical storm or hurricane by the National Hurricane Center of the National Weather Service. A Named Storm includes any tornado or any other wind event that is caused by or results from the Named Storm.

With respect to Covered Property at a described premises identified in the Schedule, no other deductible applies to the Named Storm.

The Named Storm Deductible applies whenever there is an occurrence of a Named Storm.

As used in this endorsement, the terms "specific insurance" and "blanket insurance" have the following meanings: Specific insurance covers each item of insurance (for example, each building or personal property in a building) under a separate Limit of Insurance. Blanket insurance covers two or more items of insurance (for example, a building and personal property in that building, or two buildings) under a

single Limit of Insurance. Items of insurance and corresponding Limit(s) of Insurance are shown in the Declarations.

NAMED STORM DEDUCTIBLE CLAUSE

A. All Policies

1. A Named Storm Deductible is calculated separately for, and applies separately to:
 - a. Each building, if two or more buildings sustain loss or damage;
 - b. The building and to personal property in that building, if both sustain loss or damage;
 - c. Personal property at each building, if personal property at two or more buildings sustains loss or damage;
 - d. Personal property in the open.
2. We will not pay for loss or damage until the amount of loss or damage exceeds the applicable Named Storm Deductible. We will then pay the amount of loss or damage in excess of that Deductible. But we will not pay more than the applicable Limit of Insurance.

B. Calculation Of The Deductible – Specific Insurance

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 4%, 5% or 10% (as shown

in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

C. Calculation Of The Deductible – Blanket Insurance

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2%, 3%, 4%, 5% or 10% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used are those shown in the Statement of Values on file with us. If there is no Statement of Values on file with us, then the value(s) to be used will be the value of the property at the time of loss.

D. Calculation Of The Deductible – Property Covered Under The Newly Acquired or Constructed Property Additional Coverage

The following applies when property is covered under the **Newly Acquired or Constructed Property** Additional Coverage:

In determining the amount, if any, that we will pay for loss or damage to such property, we will deduct an amount equal to a percentage of the value(s) of the property at time of loss. The applicable percentage for Newly Acquired or Constructed Property is the highest percentage shown in the Schedule.

EXAMPLES – APPLICATION OF DEDUCTIBLE

Example #1 – Specific Insurance

The amounts of loss to the damaged property are \$60,000 (building) and \$40,000 (business personal property in building).

The value of the damaged building at time of loss is \$100,000. The value of the business personal property in that building is \$80,000.

The **actual** Limits of Insurance on the damaged property are \$80,000 on the building and \$64,000 on the business personal property.

The Deductible is 2%.

Building

Step (1): $\$80,000 \times 2\% = \$1,600$

Step (2): $\$60,000 - \$1,600 = \$58,400$

Business Personal Property

Step (1): $\$64,000 \times 2\% = \$1,280$

Step (2): $\$40,000 - \$1,280 = \$38,720$

The most we will pay is \$97,120 (\$58,400 + \$38,720). The portion of the total loss that is not covered due to the application of the Deductible is \$2,880 (\$1,600 + \$1,280).

Example #2 – Specific Insurance

The amounts of loss to the damaged property are \$60,000 (building) and \$40,000 (business personal property in building).

The **actual** Limits of Insurance on the damaged property are \$100,000 on the building and \$64,000 on the business personal property.

The Deductible is 2%.

Building

Step (1): $\$100,000 \times 2\% = \$2,000$

Step (2): $\$60,000 - \$2,000 = \$58,000$

Business Personal Property

Step (1): $\$64,000 \times 2\% = \$1,280$

Step (2): $\$40,000 - \$1,280 = \$38,720$

The most we will pay is \$96,720 (\$58,000 + \$38,720). The portion of the total loss that is not covered due to the application of the Deductible is \$3,280 (\$2,000 + \$1,280).

Example #3 – Blanket Insurance

The sum of the values of Building #1 (\$500,000), Building #2 (\$500,000) and Building #3 (\$1,000,000) as shown in the Declarations is \$2,000,000.

Buildings #1 and #2 have sustained damage; the amounts of loss to these buildings are \$40,000 (Building #1) and \$20,000 (Building #2).

The Deductible is 2%.

Building #1

Step (1): $\$500,000 \times 2\% = \$10,000$

Step (2): $\$40,000 - \$10,000 = \$30,000$

Building #2

Step (1): $\$500,000 \times 2\% = \$10,000$

Step (2): $\$20,000 - \$10,000 = \$10,000$

The most we will pay is \$40,000 (\$30,000 + \$10,000). The portion of the total loss that is not covered due to the application of the Deductible is \$20,000.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SEWER OR DRAIN BACK UP EXTENSION

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

SCHEDULE

Limit of Insurance \$ 100000

The following is added to Paragraph **A. 7. Coverage Extensions** :

Water or Sewage Back Up and Sump Overflow

- (1)** When the Declarations show that you have coverage for Building or Business Personal Property, you may extend that insurance to apply to direct physical loss of or damage to Covered Property at the described premises caused by or resulting from water or sewage that backs up or overflows from a sewer, drain or sump.
- (2)** When the Declarations show that you have coverage for Business Income and Extra Expense,

you may also extend that insurance to apply to the actual loss of Business Income you sustain and reasonable and necessary Extra Expense you incur caused by or resulting from water or sewage that backs up or overflows from a sewer, drain or sump.

- (3)** Paragraph **B.1.g.(3)** does not apply to this Coverage Extension.
- (4)** The most we will pay under this Coverage Extension in any one occurrence at each described premises is the Limit of Insurance shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGUS, WET ROT, DRY ROT EXCLUSION AND LIMITATIONS – MASSACHUSETTS

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE PART

A. SCHEDULE

Limited "Fungus", Wet Rot or Dry Rot Coverage:

Direct Damage Limit of Insurance

\$15,000 **OR** ☐ \$25,000 ☒ \$50,000 ☐ \$100,000 ☐ \$250,000

B. The EXCLUSIONS contained in Section **B.** of the BUSINESSOWNERS PROPERTY COVERAGE FORM are amended as follows:

1. The following exclusion is added to **B.1.:**

"Fungus", Wet Rot or Dry Rot

- a.** We will not pay for loss or damage, or any increase in the amount of loss or damage, caused directly or indirectly by or resulting from the presence, growth, proliferation, spread or any activity of "fungus", wet rot or dry rot.

But if "fungus", wet rot 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 "fungus", wet rot or dry rot results from fire or lightning; or
- (2)** To the extent that coverage is provided in the Additional Coverage – Limited "Fungus", Wet Rot or Dry Rot in Section **C.1.** below of this endorsement with respect to loss or damage by a cause of loss other than fire or lightning.

2. The exclusions contained in **B.2.** are amended as follows:

- a.** Under exclusion **B.2.d.(2)**, reference to fungus, wet rot or dry rot, mold is deleted.
- b.** Exclusion **B.2.f.** is deleted and replaced by the following:

We will not pay for loss or damage caused by or resulting from continuous or repeated seepage or leakage of water, or

the presence or condensation of humidity, moisture or vapor that occurs over a period of 14 days or more.

C. The Additional Coverages contained in Section **A.6.** of the BUSINESSOWNERS PROPERTY COVERAGE FORM are amended as follows:

1. The following Additional Coverage is added:

Additional Coverage – Limited "Fungus", Wet Rot or Dry Rot

- a.** The coverage described in **b.** and **c.** below only applies when the "fungus", wet rot or dry rot is the result of one or more of the following causes that occurs during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence.

- (1)** A Covered Cause of Loss other than fire or lightning; or
- (2)** Flood, if the Causes of Loss – Broad Form Flood Endorsement applies to the affected premises.

b. Limited "Fungus", Wet Rot or Dry Rot – Direct Damage

- (1)** We will pay for loss or damage by "fungus", wet rot or dry rot. As used in this Limited Coverage, the term loss or damage means:

- (a)** Direct physical loss or damage to Covered Property caused by fungus, wet rot or dry rot, including the cost of removal of the "fungus" wet or dry rot;

- (b) The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet rot or dry rot; and
 - (c) The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that "fungus", wet rot or dry rot are present.
- (2) The coverage described in **b.(1)** above is limited to \$15,000, or the limit of insurance shown in the Schedule of this endorsement for Limited "Fungus", Wet Rot or Dry Rot Coverage – Direct Damage. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage under this coverage arising out of all occurrences of Covered Causes of Loss (other than fire or lightning) and Flood which take place in a 12 month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet rot or dry rot, we will not pay more than a total of this annual limit even if the "fungus", wet rot or dry rot continues to be present or active, or recurs, in a later policy period.
- (3) The coverage provided under this Limited "Fungus", Wet Rot or Dry Rot Coverage – Direct Damage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungus", wet rot or dry rot, and other loss or damage, we will not pay more for the total of all loss or damage than the applicable Limit of Insurance on the affected Covered Property.
- (4) If there is covered loss or damage to Covered Property that is not caused by "fungus", wet rot or dry rot, loss payment will not be limited by the terms of this Limited "Fungus", Wet Rot or Dry Rot Coverage – Direct

Damage, except to the extent that "fungus", wet rot or dry rot causes an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited "Fungus", Wet Rot or Dry Rot Coverage – Direct Damage.

c. Limited "Fungus", Wet Rot or Dry Rot Coverage – Business Income and Extra Expense

The following Limited "Fungus", Wet Rot or Dry Rot Coverage provisions for Business Income and Extra Expense apply only if Business Income and/or Extra Expense coverage applies to the described premises and only if the "suspension" of "operations" satisfies all of the terms of the applicable Business Income and/or Extra Expense coverage:

- (1) If the loss which results in the "fungus", wet rot or dry rot does not in itself necessitate a "suspension" of "operations", but such "suspension" of "operations" is necessary due to loss or damage to property at the described premises caused by "fungus", wet rot or dry rot, then our payment for Business Income and/or Extra Expense is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.
- (2) If a covered "suspension" of "operations" is caused by loss or damage at the described premises by other than "fungus", wet rot or dry rot, but remediation of "fungus", wet rot or dry rot prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay, regardless of when such a delay occurs during the "period of restoration", but such coverage is limited to 30 days. The days need not be consecutive.

The coverage provided under this Limited "Fungus", Wet Rot or Dry Rot Coverage – Business Income and Extra Expense is included in, and not in addition to any limit or description of coverage for Business Income shown on the Businessowners Coverage Part Declarations or under the Extra Expense Additional Coverage.

- d. The terms of this Limited Coverage do not increase or reduce the coverage under the Water Damage, Other Liquids, Powder or Molten Damage Additional Coverage Extension or the coverage provided for collapse of buildings or structures under the Collapse of Buildings exclusion.
- D. The DEFINITIONS contained in Section G. are amended as follows:
 - 1. The following definition is added:

"Fungus" means any type or form of fungus, including but not limited to mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.
- E. Ordinance or Law Coverage Change

Under:

 - 1. The ordinance or law coverage in Section A.6.i. Increased Cost of Construction of the Businessowners Property Coverage Form;
 - 2. Ordinance or Law Coverage endorsement MP T1 35; and
 - 3. Any other Ordinance or Law coverage or Ordinance or Law – Increased "Period of Restoration" coverage provided under this Coverage Part;

the following exclusion is added:

This coverage does not apply to:

 - a. Loss caused by or resulting from the enforcement of any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to the presence, growth, proliferation, spread or any activity of "fungus", wet rot or dry rot; or
 - b. Costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "fungus", wet rot or dry rot.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
WINDSTORM OR HAIL, NAMED STORM OR HURRICANE
DEDUCTIBLE SCHEDULE CLARIFICATION ENDORSEMENT
THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE
BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM:
THE BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM IS CHANGED AS FOLLOWS:
WITH RESPECT TO ANY WINDSTORM OR HAIL, NAMED STORM OR HURRICANE
DEDUCTIBLE,
INCLUDING THE FOLLOWING:
1. WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLE (MP T1 75 03 06);
2. NAMED STORM PERCENTAGE DEDUCTIBLE (MP T3 52 02 07);
3. WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLE - SOUTH
CAROLINA (MP T4 82 03 06);
4. HURRICANE PERCENTAGE DEDUCTIBLE - NEW JERSEY (MP T5 25 02 07);
THE REFERENCE IN THE SCHEDULE THAT REFERS TO PREM/LOC NO. 01 BUILDING NO.
01 IS CHANGED TO PREM/LOC NO. 01 BUILDING NO. ALL.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYEE DISHONESTY AND FORGERY OR ALTERATION INCREASED LIMIT

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

A. The BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM is changed as follows:

- 1.** The limit applicable to the **Additional Coverage – Employee Dishonesty** is increased from \$25,000 to \$ 100,000.
- 2.** The limit applicable to the **Additional Coverage – Forgery or Alteration** is increased from \$25,000 to \$ 100,000.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BUILDING OWNERS ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

SCHEDULE

Prem. Loc. No.	Bldg. No.	Prem. Loc. No.	Bldg. No.	Prem. Loc. No.	Bldg. No.	Prem. Loc. No.	Bldg. No.	Prem. Loc. No.	Bldg. No.
001	ALL								

Schedule of Limits of Insurance under Paragraph **A.2.** of this endorsement:

\$ 250,000 in any one occurrence at each described premises

\$ 250,000 in any one occurrence regardless of the number of described premises involved

A. The BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM is changed as follows:

1. The limit applicable to the **Additional Coverage – Debris Removal**, as referenced in Paragraph **A.6.c.(4)**, is increased from \$25,000 to \$50,000.

2. Paragraph **A.6.k.(6)** is replaced by the following:

(6) The most we will pay for loss under this Additional Coverage for the total of all coverages described in Paragraph **(1)** above in any one occurrence is the amount shown in the above Schedule, at each described premises. But, we will not pay more than the amount shown in the above Schedule, in any one occurrence regardless of the number of described premises involved.

3. The following **Additional Coverages** are added:

a. Lessor's Leasehold Interest

(1) We will pay for the cost of Covered Leasehold Interest you sustain due to the cancellation of lease contracts by your tenants. The cancellation must result from direct physical loss of or damage to your Covered Property at

the premises described in the Schedule above caused by or resulting from a Covered Cause of Loss during the term of the policy.

(2) Covered Leasehold Interest:

(a) Means the difference between the:

(i) Rent you were collecting at the described premises prior to the loss; and

(ii) "Rental Value" of the described premises after loss or damage has been repaired or rebuilt; and

(b) Does not mean refunds or rebates of:

(i) Prepaid rent;

(ii) Security or other deposits made by your tenants; or

(iii) Insurance, taxes or other payments made on your behalf by tenants.

(3) The most we will pay under this Additional Coverage is the smallest of:

(a) Your Covered Leasehold Interest for the 12 months immediately

following the "Period of Restoration" plus the 60 days of Extended Business Income but ending with the normal expiration date of each cancelled lease; or

- (b) \$25,000 for all Covered Leasehold Interest of all your tenants canceling their leases arising out of an occurrence at a described premises.

b. Tenant Move Back Expenses

- (1) We will reimburse you for expenses you pay for Covered Move Back Costs of your tenants who temporarily vacate a portion of the building at the premises described in the Schedule above. The vacancy must have occurred while the portion of the building rented by your tenant could not be occupied due to direct physical loss of or damage to your Covered Property caused by or resulting from a Covered Cause of Loss during the term of the policy. The move back must take place within 60 days after the portion of the building rented by your tenant has been repaired or rebuilt and is ready for occupancy.
- (2) Covered Move Back Costs means only documented, reasonable and necessary costs of:
 - (a) Packing, insuring and transporting business personal property;
 - (b) Re-establishing electric utility and communication services, less refunds from discontinued services;
 - (c) Assembling and setting up fixtures and equipment; or

- (d) Unpacking and reshelving stock and supplies.

- (3) If your tenants have valid and collectible insurance for Covered Move Back Costs, we will pay only for the amount of Covered Move Back Costs in excess of the amount payable from such other insurance.

- (4) The most we will pay under this Additional Coverage is \$25,000 for the sum of all such expenses arising out of an occurrence at a described premises.

c. Utility Services – Direct Damage

- (1) We will pay for loss of or damage to Covered Property caused by the interruption of services to the described premises. The interruption must result from direct physical loss or damage by a Covered Cause of Loss to the following property not on the described premises:

- (a) "Water Supply Services";

- (b) "Communication Supply Services"; or

- (c) "Power Supply Services".

- (2) The most we will pay for loss or damage under this Additional Coverage in any one occurrence is \$10,000 at each described premises.

- (3) Payments under this Additional Coverage are subject to and not in addition to the applicable Limit of Insurance.

- 4. The limit applicable to the **Coverage Extension – Ordinance or Law – Increased "Period of Restoration"** is increased by \$50,000.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MASSACHUSETTS CHANGES – CONDOMINIUMS

This endorsement modifies insurance provided under the following:

CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM ASSOCIATION CHANGES – STANDARD PROPERTY POLICY

SCHEDULE

Insurance Trustee

HARBORSIDE CONDOMINIUM TRUST

Condominium

HARBORSIDE CONDO

- A.** When this endorsement is attached to CONDOMINIUM ASSOCIATION CHANGES – STANDARD PROPERTY POLICY CP 17 99 the term Coverage Part in this endorsement is replaced by the term Policy.
- B.** The following is added to the LOSS PAYMENT Loss Condition:
 - 1.** The mortgageholder appoints an insurance trustee for the owners or co-owners of the condominium as shown in the Schedule or in the Declarations. This insurance trustee will:
 - a.** Serve as "Agent with Power of Attorney as principal" as respects the CANCELLATION Common Policy Condition; and
 - b.** Act on all matters dealing with loss damage to buildings or structures covered under this Coverage Part.
 - 2.** This appointment includes the right to:
 - a.** Receive loss payment due to the mortgageholder; and
 - b.** Execute a full release on the mortgageholder's behalf.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – MANAGERS OR LESSORS OF PREMISES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

1. Designation of Premises (Part Leased to You):

24 LEE ST

MARBLEHEAD

MA 01945

2. Name of Person or Organization (Additional Insured):

LESLEY MANAGEMENT, INC

P.O. BOX 946

MARBLEHEAD

MA 01945

3. Additional Premium: INCLUDED

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

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule but only with respect to liability arising out of the ownership, maintenance or use of that part of the premises leased to you and shown in the Schedule and subject to the following additional exclusions:

This insurance does not apply to:

- 1.** Any "occurrence" which takes place after you cease to be a tenant in that premises.
- 2.** Structural alterations, new construction or demolition operations performed by or on behalf of the person or organization shown in the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DIRECTORS AND OFFICERS LIABILITY ENDORSEMENT COMMUNITY ASSOCIATIONS

THIS ENDORSEMENT PROVIDES CLAIMS MADE COVERAGE. DEFENSE COSTS ARE INCLUDED WITHIN THE LIMITS OF INSURANCE. PLEASE READ THE ENTIRE FORM CAREFULLY.

DECLARATIONS:

1. Named Insured: **HARBORSIDE CONDOMINIUM TRUST**
2. Address: **P.O. BOX 946**
MARBLEHEAD MA 01945
3. Coverage Period: **10/06/2016 to 10/06/2017**
4. Limit of Insurance: \$ **1,000,000** Each Claim
\$ **1,000,000** Aggregate
5. Premium: \$ **INCLUDED**
6. Special Provisions, if any:

Throughout this endorsement the words "you" and "your" refer to the Named Insured shown in Item 1 of the Declarations above, and any other person or organization qualifying as a Named Insured under this endorsement. The words "we," "us" and "our" refer to the Company providing this insurance. The word "insured" means any person or organization qualifying as such under SECTION II – WHO IS AN INSURED.

PROVISIONS

I. Insuring Agreement – Directors and Officers Condominium and Community Associations Liability

- A. We will pay those sums that the insured becomes legally obligated to pay as compensatory damages because of any "wrongful act" to which this insurance applies. We will have the right and duty to defend any "suit" seeking those damages. We may at our discretion investigate any "wrongful act" and settle any claim or "suit" that may result. But:
 - (1) The amount we will pay is limited as described in LIMITS OF INSURANCE (Section III); and
 - (2) Our right and duty to defend end when we have used up the applicable limit of insurance by any payment, including but not limited to any payment toward judgment, settlement or "defense expense."
- B. This insurance applies to "wrongful acts" committed at any time prior to the end of the coverage period, but only if:
 - (1) The "wrongful act" took place in the "coverage territory"; and
 - (2) A claim for compensatory damages because of the "wrongful act" is first made against any insured, in accordance with paragraph C. below, during the coverage period or any Extended Reporting Period we provide under CONDITIONS–Extended Reporting Period (Section IV).
- C. A claim by a person or organization seeking compensatory damages will be deemed to have been made at the earlier of the following times:

(1) When notice of such claim is received by any insured or by us, whichever comes first; or

(2) When we make settlement in accordance with paragraph A. above.

All claims arising out of the same or related "wrongful acts" will be deemed to have been made at the time the first of these claims is made against any insured.

D. Exclusions

The insurance provided by this endorsement does not apply to:

(1) "Bodily injury," "property damage," "personal injury," or "advertising injury."

(2) Punitive or exemplary damages.

(3) Damages resulting from:

- a. "Wrongful acts" which result in any insured gaining personal profit, remuneration or advantage to which such insured is not legally entitled.
- b. Any dishonest, fraudulent, criminal or malicious act, error or omission committed by or with the knowledge or consent of any insured.
- c. The failure of any person to effect or maintain acceptable amounts, forms, conditions or provisions of any insurance or bonds.
- d. Any violation of the Employee Retirement Income Security Act of 1974, the Pension Reform Act of 1974, or similar provisions of any Federal, state or local statutory or common law.
- e. Operations (including but not limited to construction, design, survey and engineering services) performed by or on behalf of the builder, sponsor or developer of the property designated in the Declarations.
- f. The failure of any insured to enforce the rights of the Named Insured against the builder, sponsor or developer of the property designated in the Declarations.
- g. Discrimination.
- h. The "wrongful act" of any developer/sponsor who is an officer or

member of the condominium, or other community association, board of directors.

i. Any claim or "suit" made by any insured against another insured.

j. Employment-related practices, policies, acts or omissions.

(4) Damages resulting from:

a. The actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" or asbestos.

b. Any request, demand or order that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants" or asbestos.

c. Any claim or "suit" by or on behalf of a governmental authority because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing or in any way responding to or assessing the effects of "pollutants" or asbestos.

"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.

(5) Damages resulting from:

a. Any claim made or "suit" brought prior to or pending as of the inception date of the coverage period, as shown in the Declarations. However, if this insurance is a renewal of the same or similar coverage provided by us, this exclusion applies to claims made or "suits" brought prior to or pending as of the date such coverage was first provided by us.

b. Any subsequent claims made or "suits" brought which arise from or are based upon substantially the same matters as alleged in the pleadings of such prior or pending claims or "suits."

- c. Any act of any insured which gave rise to such prior or pending claim or "suit."
- d. Any claim or "suit" which may be reasonably anticipated as of the inception date of the coverage period, as shown in the Declarations.

II. WHO IS AN INSURED

- A. If you are named in Item 1 of the Declarations above, you are an insured.
- B. Your directors, trustees or officers are also insureds, but only while acting within the scope of their duties for you. This includes:
 - 1. Those who currently are directors, trustees or officers;
 - 2. Those who were directors, trustees or officers when the "wrongful act" took place;
 - 3. Those who become directors, trustees or officers after the effective date of this insurance, but only for subsequent "wrongful acts."
- C. Your employees and members are insureds, but only while acting at your direction and within the scope of their duties for you.

III. LIMITS OF INSURANCE

- A. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:
 - 1. Insureds;
 - 2. Claims made or "suits" brought;
 - 3. Persons or organizations making claims or bringing "suits."
- B. The Limit of Insurance shown in the Declarations above as "Aggregate" is the most we will pay for all damages and "defense expense" for all claims made during the Coverage Period shown in the Declarations.
- C. Subject to B. above, the Limit of Insurance shown as "Each Claim" is the most we will pay for damages and "defense expense" arising out of any one claim. For the purposes of determining the Limit of Insurance, all claims arising out of the same or related "wrongful acts" will be considered as one claim.

IV. CONDITIONS

A. Extended Reporting Period.

- 1. If this insurance is canceled or nonrenewed for any reason other than nonpayment of premium, we will provide an Extended Reporting Period of one year. This Extended Reporting Period does not extend the coverage period or change the scope of coverage provided. It applies only to claims for "wrongful acts" committed before the end of the coverage period.
- 2. The Extended Reporting Period does not apply to claims that are covered under any subsequent insurance you purchase, or that would be covered but for exhaustion of the amount of insurance applicable to such claims.
- 3. The Extended Reporting Period does not reinstate or increase the Limits of Insurance.

B. Bankruptcy.

Bankruptcy or insolvency on the part of the insured will not relieve us of our obligations under this insurance.

C. Insured's Duties In The Event Of A Wrongful Act, Claim Or Suit.

- 1. In the event of a "wrongful act", you must see to it that we are notified as soon as is practicable. To the extent possible, notice should include:
 - a. How, when and where the "wrongful act" took place;
 - b. The nature of the "wrongful act"; and
 - c. The names and addresses of injured parties and witnesses.

Notice of such a "wrongful act" does not constitute notice of a claim.
- 2. If a claim is received by any insured, you must immediately record the specifics of the claim and the date received, and notify us immediately. Written notice should be provided as soon as is practicable.
- 3. You and any other involved insured must:
 - a. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or a "suit";

- b. Authorize us to obtain records and other information;
 - c. Cooperate with us in the investigation of any "wrongful act," or the investigation, settlement or defense of the claim or "suit"; and
 - d. Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to any insured because of damages to which this insurance applies.
4. No insureds will, except at their own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.

D. Legal Action Against Us.

No person or organization has a right under this insurance:

- 1. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- 2. To sue us on this insurance unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured obtained after an actual trial; but we will not be liable for damages that are not payable under the terms of this insurance or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

E. Other Insurance.

This insurance is excess over any other valid and collectible insurance available to any insured, whether primary, excess, contingent, or on any other basis, unless such other insurance was purchased specifically to be excess over the limits of insurance this insurance provides.

F. Changes.

This endorsement contains all of the agreements between you and us concerning the insurance afforded under this endorsement. The first Named Insured shown in the Declarations is authorized to make changes in the

terms of this insurance with our consent. This endorsement's terms can be amended or waived only by endorsement issued specifically to amend this insurance.

G. Transfer Of Rights Of Recovery Against Others To Us.

If the insured has rights to recover all or part of any payment we have made under this insurance, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

H. Conformity To Statute.

The terms of this insurance which are in conflict with the statutes of the state wherein this insurance is delivered are hereby amended to conform to such statutes.

I. Representations.

By accepting this insurance you agree:

- 1. The statements in the application are accurate and complete;
- 2. Those statements are based upon representations you made to us; and
- 3. We have issued this insurance in reliance upon your representations.

V. DEFINITIONS

A. "Advertising injury" means injury arising out of one or more of the following offenses:

- 1. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
- 2. Oral or written publication of material that violates a person's right of privacy;
- 3. Misappropriation of advertising ideas or style of doing business; or
- 4. Infringement of copyright, title or slogan.

B. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.

C. "Coverage territory" means the United States of America (including its territories and possessions), Puerto Rico and Canada.

D. "Defense expense" means fees charged by (an) attorney(s) designated or approved in writing by us and all other fees, costs, and expenses resulting from the investigation, ad-

justment, defense and appeal of a claim, "suit" or proceeding arising in connection therewith, if incurred by us or by an insured with our written consent.

E. "Personal injury means injury, other than "bodily injury," arising out of one or more of the following offenses:

1. False arrest, detention or imprisonment;
2. Malicious prosecution;
3. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies by or on behalf of its owner, landlord or lessor;
4. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services; or
5. Oral or written publication of material that violates a person's right of privacy.

F. "Property damage" means:

1. Physical injury to tangible property, including all resulting loss of use of that property;
2. Loss of use of tangible property that is not physically injured; or
3. Diminution of property value.

G. "Suit" means a civil proceeding in which damages because of a "wrongful act" to which this insurance applies are alleged. "Suit" includes:

1. An arbitration proceeding in which such damages are claimed and to which you must submit or do submit with our consent; or
2. Any other alternative dispute resolution proceeding in which such damages are claimed and to which you submit with our consent.

H. "Wrongful act" means any actual or alleged error, mistake, misstatement or misleading statement, act, omission or neglect or breach of duty by any insured.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

HIRED AUTO AND NONOWNED AUTO LIABILITY

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Insurance is provided only with respect to those coverages for which a specific premium charge is shown:

COVERAGE

Hired Auto Liability

ADDITIONAL PREMIUM

\$ **INCLUDED**

Nonowned Auto Liability

\$ **INCLUDED**

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

PROVISIONS

A. COVERAGE

If a premium charge is shown in the SCHEDULE above, the insurance provided under **Section I – Coverage A – Bodily Injury And Property Damage Liability** applies to "bodily injury" and "property damage" arising out of the maintenance or use of a "hired auto" or "nonowned auto". Maintenance or use of a "nonowned auto" includes test driving in connection with an "auto business".

B. EXCLUSIONS

With respect to the insurance provided by this endorsement:

1. The exclusions, under **Section I – Coverage A – Bodily Injury And Property Damage Liability**, other than exclusions **a., b., d., e., f. and i.** and the Nuclear Energy Liability Exclusion (Broad Form) are deleted and replaced by the following:

- a. "Bodily injury" to:
 - (1) Any fellow "employee" of the insured arising out of and in the course of:
 - (a) Employment by the insured; or
 - (b) Performing duties related to the conduct of the insured's business.
- b. "Property damage" to:
 - (1) Property owned or being transported by, or rented or loaned to the insured; or
 - (2) Property in the care, custody or control of the insured.

C. WHO IS AN INSURED

Section II – Who Is An Insured is replaced by the following:

Each of the following is an insured under this insurance to the extent set forth below:

1. You;
2. Anyone else including any partner or "executive officer" of yours while using with your permission a "hired auto" or a "nonowned auto" except:
 - a. The owner or lessee (of whom you are a sublessee) of a "hired auto" or the owner or lessee of a "nonowned auto" or any agent or "employee" of any such owner or lessee;
 - b. Your "employee" if the covered "auto" is owned by that "employee" or a member of his or her household;
 - c. Your "employee" if the covered "auto" is leased, hired or rented by him or her or a member of his or her household under a lease or rental agreement for a period of 180 days or more;
 - d. Any partner or "executive officer" with respect to any "auto" owned by such partner or officer or a member of his or her household;
 - e. Any partner or "executive officer" with respect to any "auto" leased or rented to such partner or officer or a member of his or her household under a lease or rental agreement for a period of 180 days or more;

- f. Any person while employed in or otherwise engaged in duties in connection with an "auto business", other than an "auto business" you operate;
 - g. Anyone other than your "employees", partners, a lessee or borrower or any of their "employees", while moving property to or from a "hired auto" or a "nonowned auto"; or
3. Any other person or organization, but only with respect to their liability because of acts or omissions of an insured under 1. or 2. above.

D. AMENDED DEFINITIONS

The Definition of "insured contract" of **Section V – Definitions** is amended by the addition of the following exceptions to paragraph f.:

Paragraph f. does not include that part of any contract or agreement:

- (4) That pertains to the loan, lease or rental of an "auto" to you or any of your "employees", if the "auto" is loaned, leased or rented with a driver; or
- (5) That holds a person or organization engaged in the business of transporting property by "auto" for hire harmless for your use of a covered "auto" over a route or territory that person or organization is authorized to serve by public authority.

E. ADDITIONAL DEFINITIONS

Section V – Definitions is amended by the addition of the following definitions:

- 1. "Auto Business" means the business or occupation of selling, repairing, servicing, storing or parking "autos".
- 2. "Hired auto" means any "auto" you lease, hire, rent or borrow. This does not include:
 - a. Any "auto" you lease, hire or rent under a lease or rental agreement for a period of 180 days or more, or
 - b. Any "auto" you lease, hire, rent or borrow from any of your "employees", partners, stockholders, or members of their households.
- 3. "Nonowned auto" means any "autos" you do not own, lease, hire, rent or borrow that are being used in the course and scope of your business at the time of an "occurrence". This includes "autos" owned by your "employees" or partners or members of their households but only while being used in the course and scope of your business at the time of an "occurrence".

If you are a sole proprietor, "nonowned auto" means any "autos" you do not own, lease, hire, rent or borrow that are being used in the course and scope of your business or personal affairs at the time of an "occurrence".

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT OF LIQUOR LIABILITY EXCLUSION – EXCEPTION FOR SCHEDULED PREMISES OR ACTIVITIES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE OF PREMISES OR ACTIVITIES

Description of Premises or Activities:

ALL ACTIVITIES WHICH DO NOT GENERATE REVENUE TO ANY INSURED.

PROVISIONS

The following replaces Exclusion **c., Liquor Liability**, in Paragraph 2. of **SECTION I – COVERAGES – COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY**:

c. Liquor Liability

"Bodily injury" or "property damage" for which any insured may be held liable by reason of:

- (1) Causing or contributing to the intoxication of any person, including causing or contributing to the intoxication of any person because alcoholic beverages were permitted to be brought on your premises, for consumption on your premises;
- (2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or

- (3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies only if you:

- (1) Manufacture, sell or distribute alcoholic beverages;
- (2) Serve or furnish alcoholic beverages for a charge whether or not such activity:
 - (a) Requires a license;
 - (b) Is for the purpose of financial gain or livelihood;
- (3) Serve or furnish alcoholic beverages without a charge, if a license is required for such activity; or
- (4) Permit any person to bring any alcoholic beverages on your premises, for consumption on your premises.

COMMERCIAL GENERAL LIABILITY

This exclusion does not apply to "bodily injury" or "property damage" arising out of:

- (i) The selling, serving or furnishing of alcoholic beverages at any specified activities described in the Schedule Of Premises Or Activities; or

- (ii) Permitting any person to bring any alcoholic beverages on any premises described in the Schedule Of Premises Or Activities, for consumption on any premises described in the Schedule Of Premises Or Activities.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MASSACHUSETTS CHANGES – SUPPLEMENTAL COVERAGE FOR LEAD POISONING ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

Schedule

Limit of Liability
Each Occurrence \$ 300,000

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

A. With respect to the premises listed in the Declarations of this policy, for each "unit" on such premises for which you do not have either a "Letter of Interim Control" or a "Letter of Compliance," we will provide coverage under COVERAGE A – BODILY INJURY AND PROPERTY DAMAGE LIABILITY (Section I – Coverages) for liability arising out of an "occurrence" of lead poisoning, as described below.

This insurance applies to "bodily injury" which occurs during the policy period and arises out of lead poisoning from lead in a covered "unit" for which one of the following applies:

1. A "Letter of Interim Control" or a "Letter of Compliance" is not in effect at the time the "bodily injury" occurs; or
2. The "bodily injury" occurs more than 14 days after you, or your managing agent, are notified by an authorized lead inspector that a "unit" on your premises is not in conformance with an already existing emergency lead management plan and the "Letter of Interim Control." Such coverage applies only when no extension to that 14 day period is in effect.

This insurance does not apply to "bodily injury" which is the result of your gross or willful negligence.

Subject to the General Aggregate Limit shown in the Declarations of this policy, the most we will pay for all "bodily injury" arising out of any one "occurrence" of lead poisoning is the Each Occurrence limit shown in the Schedule above.

B. For the purposes of this endorsement, the DEFINITIONS Section is amended by the addition of the following:

1. "Letter of Compliance" means a Letter of Lead Abatement Compliance or its equivalent issued by a licensed governmental or private lead inspector in accordance with applicable laws and Department of Public Health regulations on lead poisoning prevention and control.

A "Letter of Interim Control" is not a "Letter of Compliance."

2. "Letter of Interim Control" means a letter, other than a "Letter of Compliance," which has been issued by a licensed lead inspector:

- a. In accordance with the applicable laws and the Department of Public Health regulations on lead prevention and control; and
- b. In connection with an emergency lead management plan which has been established to address an urgent lead paint hazard until a "Letter of Compliance" is obtained.

3. "Unit" means:

- a. A room or set of rooms, let to an individual or household for use as living and sleeping quarters, which:
 - (1) Is located in any building, premises, dwelling, or in the residential portion of such building or premises which includes both commercial and residential accommodations; and
 - (2) Was constructed prior to 1978; and
- b. The common areas used in connection with such room or set of rooms.



GENERAL LIABILITY FORMS REVISION MASSACHUSETTS SUMMARY DISCLOSURE FORM

THIS IS A SUMMARY OF THE LEAD LIABILITY COVERAGE PROVISIONS OF YOUR POLICY. NO COVERAGE IS PROVIDED BY THIS SUMMARY. YOU SHOULD READ YOUR POLICY AND REVIEW YOUR DECLARATION PAGE FOR COMPLETE INFORMATION ON THE COVERAGES YOU ARE PROVIDED. IF THERE IS ANY CONFLICT BETWEEN THE POLICY AND THIS SUMMARY, THE PROVISION OF THE POLICY SHALL PREVAIL.

LEAD POISONING COVERAGE

1. Massachusetts Changes-Lead Poisoning Endorsement **CG 22 83** revises the coverage provided under Coverage A-Bodily Injury And Property Damage Liability (Section I-Coverages) of the Commercial General Liability Coverage Part. It specifically covers liability for bodily injury which results from lead poisoning from lead only in a dwelling unit, including common areas used in connection with such unit, for which a Letter of Interim Control (hereinafter including an equivalent letter, other than a letter of compliance, issued by a licensed lead inspector) or Letter of Compliance (hereinafter including a Letter of Lead Abatement Compliance or its equivalent) is in effect.
There is no Coverage for (1) bodily injury which is the result of your gross or willful negligence; or (2) units without either a Letter of Interim Control or a Letter of Compliance.
2. Massachusetts Changes-Lead Poisoning Endorsement **CG 22 83** also excludes coverage under the Commercial General Liability Coverage Part for bodily injury which results from lead poisoning from lead in a dwelling unit for which a Letter of Interim Control or Letter of Compliance is not in effect.
3. In the event that a unit or premises does not have a Letter of Interim Control or a Letter of Compliance, coverage for bodily injury which results from lead poisoning from lead in such unit or premises may be provided by a separate endorsement-Massachusetts Changes-Supplemental Coverage for Lead Poisoning Endorsement **CG 22 84**-and for a separate charge.
4. If coverage under Massachusetts Changes-Supplemental Coverage For Lead Poisoning Endorsement **CG 22 84** is purchased by you within 30 days of its offer, the endorsement will be deemed effective on the inception date of the policy. If coverage under endorsement **CG 22 84** is purchased later than 30 days after receipt of an offer, the endorsement will be deemed effective on the date of the request by the insured, unless otherwise agreed by the insured and the insurer.
5. If the owner of a residential premises brings the premises into compliance with the Massachusetts Lead Law during the policy term, coverage will be provided for bodily injury which results from lead poisoning arising from an exposure which occurs on or after the date the additional coverage becomes effective.
6. Massachusetts Changes-Lead Poisoning Endorsement **CG 22 83** also provides coverage for bodily injury arising out of lead poisoning, for a period of 90 days, after a new owner takes title, if that new owner of a residential premises complies with the requirements of the Massachusetts Lead Law within 90 days of taking title. Coverage is provided for all complying units back to the date the owner took title, or from the effective date of the policy.
7. In order for a unit for which a Letter of Interim Control or Letter of Compliance is in effect to qualify for coverage under endorsement **CG 22 83**, the insured must, as soon as practicable, notify the insurer and provide a copy of the letter.
8. Coverage for bodily injury arising out of lead poisoning for a unit to which a Letter of Interim Control or a Letter of Compliance is in effect shall be provided, regardless of whether such letters are in effect for other units in the same building.
9. When coverage for bodily injury arising out of lead poisoning is provided on any unit for which a Letter of Interim Control or a Letter of Compliance is in effect, such coverage will apply only to those lead poisoning liability claims which arise from the portion of the premises covered by the letter.

10. For units to which a Letter of Interim Control or a Letter of Compliance applies, coverage provided by Massachusetts Changes–Lead Poisoning Endorsement **CG 22 83** is in the amount of \$ 300,000 each occurrence.

For units to which neither a Letter of Interim Control nor a Letter of Compliance applies, if you purchase the Massachusetts Changes–Supplemental Coverage For Lead Poisoning Endorsement **CG 22 84**, the Limit of Lead Poisoning Liability Coverage is provided in the amount of \$ 300,000 each occurrence.

The each occurrence limits are subject to the General Aggregate Limit shown in the Declarations of your policy. The amount of the General Aggregate Limit is unaffected by the purchase of either of these endorsements.

POLICY OVERPRINT

POLICY NUMBER: 680-0036T593-16-42

ISSUE DATE: 09/08/2016

RATER: ZJ

EFFECTIVE DATE: 10/06/2016

EXPIRATION DATE: 10/06/2017

INSURED'S NAME: HARBORSIDE CONDOMINIUM TRUST

New/Renewal: R

Solicitor Code:

SAI: 4643J7071

MSI: I

Rating Mode:

Special Code:

Program Code: 10D

Paymode: L

Audit Frequency: N

Responsibility: I

Watch File:

Survey Code:

Reinsurance: f

DOWNSTREAM

Pro Rata Factor: 1.000

PREMIUM SUMMARY

S.B.	ACCT.	EFF.	PREMIUM	
MO.	DATE		.1500	
20/10	10-06-16		50,809.00	50,809.00

50,809.00

RENEWING 680-000036T593--15

Type Code

Type Code Description

OFFICE: HUDSON

126

PRODUCER NAME: JOHN J WALSH INC-SALEM

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