WATERCRAFT POLICY

This is your WINDSOR MOUNT JOY MUTUAL INSURANCE COMPANY (referred to as the COMPANY) watercraft policy. It is a legal contract between you and the COMPANY.

You, the named insured, agree with the COMPANY as to the DECLARATIONS PAGE and the policy conditions, warranties and terms set forth; the COMPANY will provide the insurance coverage described in this policy in return for the premiums shown on the DECLARATIONS PAGE and on any endorsements made part of this policy.

GENERAL CONDITIONS

All items listed under this heading shall apply to all coverages provided by the policy and endorsements.

I. Definitions.

A. We, us, ours means the Company providing your insurance and named on the DECLARATIONS PAGE.

B. You, yours means the insured named on the DECLARATIONS PAGE.

C. Insured means you and a related member of your household, or any person, over the age of 18, with proper certification, operating your insured watercraft with your permission for private pleasure without charge.

(1) The extension of coverage to any additional insureds is conditioned upon the compliance by all insureds, whether named or not, with all the terms, conditions, and warranties of this policy. This policy does not cover any loss, cost or expense because of the liability of any additional insureds to each other or the named insured.

(2) It does not include a paid master or paid member of the crew of the watercraft or any person(s), firm, corporation or legal entity, or any agent or employee operating a marina, boat repair facility, yacht club, sales agency, yacht broker or any similar organization.

D. Watercraft means the boat described on the DECLARATIONS PAGE of the policy. The watercraft must be registered, titled or documented to the insured named on the DECLARATIONS PAGE. Watercraft also includes equipment and accessories normally used for the navigation and maintenance of the watercraft.

E. Hull means the watercraft's main body, decks, cabin, fixtures and hardware normally sold with the watercraft, permanently attached, including refrigerators, air conditioners and generators.

F. Machinery means the watercraft's propulsion engine(s), including the drive units, jet pumps, shafts, propellers, impellers, skegs, wiring, pumps and controls.

G. Equipment means electronics, mechanical or magnetic items with which the watercraft is fitted out for navigation and safe operation. This includes convertible tops, curtains, canopies, anchors, lines, batteries, and fuel tanks permanently installed, but does not include storage covers and personal property.

H. Masts, booms, spars, sails, and rigging means the watercraft's sailing rig including, mast, booms, spars, standing and running rigging, fittings and sails whether in use or not.

I. Tender means a dinghy and its engine and must be specifically listed on the DECLARATIONS PAGE. The tender must be used exclusively in the service of the insured watercraft.

J. Seaworthy means the watercraft and its components must be fit for the intended route and purpose and be in sound condition, maintained in proper working order and operated by competent persons.

K. Actual Cash Value (ACV), means the cost to repair or replace property with like kind and quality, less allowance for physical deterioration and depreciation.

L. Constructive total loss means a loss in which the cost to recover and/or repair your watercraft is more than the amount of insurance.

M. External cause means a force, which acts upon the watercraft from outside its hull and machinery to initiate a loss.

N. Direct physical loss means a loss, which is present at the time of an accident, resulting from the actual damage to your covered watercraft

O. Warranty means a guarantee.

P. All risk means all accidental losses or damage to the property covered except those excluded in this policy.

Q. Latent defect is a hidden imperfection or fault in materials or workmanship not easily discernible.

R. Uninsured Boater means an owner or operator of a watercraft other than the insured watercraft and who is not an insured under this policy, who is legally liable for the accident and to whom no liability policy applies.

S. Inherent vice means that which is a natural or a usual fault or failing of the property such as rusting, corrosion, rot or similar.

T. Occurrence means an accident, including continuous or repeated exposure to substantially similar conditions regardless of the number of claims made or suits brought.

II. Private Pleasure Only. All coverages provided by this policy shall terminate at the time the watercraft is rented or hired to others, used to carry persons or property for a fee or other consideration, used for any commercial undertaking, used for any illegal purpose, or used for any purpose other than the insureds' private pleasure.

III. Transfer of Interest. All coverages provided by this policy shall terminate at the time the watercraft is sold, transferred, assigned, leased, or pledged.

IV. Privileges. This policy provides coverage for losses, which occur only during the policy period shown on the DECLARATIONS PAGE while the Watercraft is afloat or on land within the navigational area indicated on the DECLARATIONS PAGE or an endorsement. Privilege is granted to assist Watercraft in distress.

V. Surveys and Inspections. Any inspection or survey of the insured Watercraft is not a warranty of the physical condition or seaworthiness of the Watercraft. Our reading and interpretation of any inspection or survey is not a warranty of the physical condition or seaworthiness of the watercraft. We assume no duty to disclose any defects perceived by the inspector or surveyor.

VI. Misrepresentation, Concealment or Fraud. You are required to exercise the utmost good faith toward us. This insurance is void if you or any insured conceal or misrepresent any material fact or circumstance relating to this insurance, whether in applying for this insurance, at any time thereafter or before during or after a loss.

VII. Seaworthiness. It is warranted by the insured that at the inception of and throughout the term of this policy, the watercraft will be maintained in a seaworthy condition at all times. Should, for any reason or by any cause, the watercraft become unseaworthy; the insured warrants that the watercraft will be restored to a seaworthy condition before further use. The failure to maintain the insured watercraft in a seaworthy condition will cause this policy to automatically terminate and we will have no obligation to you, or any claimant, or any loss payee.

VIII. Renewal, Nonrenewal, Cancellation.

A. The policy period is shown on the DECLARATIONS PAGE. This policy may be renewed for successive policy periods, if there is no change in the property for which coverages are indicated on the DECLARATIONS PAGE, and if the required premium is paid on or before the renewal inception date shown on the DECLARATIONS PAGE. If you do not pay this premium, your coverage ends with the expiring policy.

B. We may elect not to renew this policy. We may do so by delivery to you or by mailing to you, at your mailing address shown on the DECLARATIONS PAGE, written notice of our intention at least (15) fifteen days before the expiration date of this policy. Proof of mailing shall be sufficient proof of notice.

C. You may cancel this policy at any time by returning the policy to us or providing us with advance written notification of the cancellation date. If you request cancellation the return premium will be pro rata.

D. We may cancel this policy by delivery to you or by mailing to you, at your mailing address shown on the DECLARATIONS PAGE, written notice of our intention at least (15) fifteen days before the cancellation is to take place. Proof of mailing shall be sufficient proof of notice. If we cancel return premium will be pro rata.

E. In no event, shall there be any return premium due when payment is made under this policy for a total loss or a constructive total loss.

IX. Duties of the Insured in the Event of an Accident, Loss, Claim or Suit:

A. The insured must give us notification of all accidents, losses, claims or suits as soon as possible, but in no case more than 30 days thereafter and provide us the complete circumstances surrounding this event including names and addresses of all witnesses and parties involved, whether or not the insured believes the loss or accident is covered by the policy. This includes loss to you or accidents, damage or injury to others.

B. The insured must take any and all lawful and necessary actions to protect property from further loss or damage. We will pay the reasonable costs of such actions when the loss is covered by this policy. We will not pay for your labor or personal expenses, nor will we pay any amount exceeding the amount of insurance on the DECLARATIONS PAGE.

1) In the event of a sinking or submersion the insured must raise the vessel, flush out and preserve the engines with oil, dry out and preserve all engines, motors, electrical equipment and components and dry out all fabrics and furnishings. **These measures must be taken immediately.**

2) We reserve the right to preserve, protect, inspect and investigate any loss of property insured, bodily injury or property damage. Any expense undertaken by us in this regard does not indicate or presume coverage and should not be construed as an indication of coverage. Payment of any of these expenses does not prejudice our right to assert any warranties, terms, conditions or exclusions in this policy.

C. The insured must provide us with the opportunity to inspect any and all damaged property before it is repaired, replaced or discarded. We will not pay for repairs we have not authorized.

D. In the event of theft you must immediately notify the police or other appropriate authority and provide us with their report.

E. Should any claim or suit be brought against any insured or the watercraft you must notify us immediately and forward to us every complaint, demand, notice, summons or other document received by any insured.

F. The insured must cooperate with us in our investigation, defense or settlement of any claim or suit and if requested must submit to statements under oath.

X. **EXCLUSIONS** Applying to All Coverage: These exclusions apply regardless of any other causes or events that contribute to or aggravate the loss, whether such causes or events actually produce the loss before, at the same time as, or after the excluded causes or events.

A. This policy does not cover any bodily injury or property damage intentionally or criminally caused by, or at the direction of any insured, which could be reasonably expected by an insured to flow from such acts.

B. This policy does not cover any loss, cost or expense arising out of any radioactive contamination or nuclear reaction.

C. This policy does not cover any loss, cost or expense arising from the dishonest act of any insured or any persons to whom the insured property is entrusted.

D. This policy does not cover the capture, seizure or detainment of the watercraft by any governmental power or authority, whether lawful or unlawful.

E. This policy does not cover war (declared or not), civil war, civil strife, insurrection, revolution, rebellion or any consequence of these.

F. This policy will not pay for any insured property that you have abandoned, nor will we accept any property you have abandoned.

G. This policy does not cover any loss, cost, or expense for any insured for any physical damage, bodily injury or property damage arising from inherent vice.

XI. Legal Action Against Us. You or any insured may not bring legal action against us unless all insureds have fully complied with all the terms of the policy. Should you wish to bring legal action against us you must do so within (1) one year after whatever caused the loss or damage. In respect to liability coverage no suit may be brought against us, unless we agree in writing that an insured must pay a specific amount, or the liability has been determined by judgement. Such suit must be started within (1) one year of that action. No one has the right under this policy to bring us into any action for determining the liability of any insured.

XII. Compliance with the Policy, Regulations and Laws. All insureds must fulfill all policy warranties, condition, provisions and comply with all statutes, laws and regulations imposed by legal authority.

XIII. Payment of Loss. When we have received all information, statements and supporting documents required by us, we will promptly process your claim. After the amount to be paid is agreed upon for those claims covered by the policy, and we receive an acceptable PROOF of LOSS and/or RELEASE OF LIABILITY, payment will be made payable to you and any LOSS PAYEE as shown on the DECLARATIONS PAGE.

XIV. Our Right to Recover. A payment under this policy of a loss, accident, claim or suit automatically transfers to us any rights of recovery that there may be against those liable for such loss, accident, claim or suit to the extent of our payment. If this right of recovery is lost or impaired, denying us the benefit of such recovery, payment of any loss, accident, claim or suit under this policy shall be reduced by the amount of recovery, which we have been denied.

XV. Laid up, Out of commission. If you notify us in writing or by the application that the insured watercraft is laid up and out of commission for a specified period of time, and we agree and adjust your premium accordingly, then the coverage provided by Section A of this policy applies only when the method, which is indicated on the DECLARATIONS PAGE as afloat or ashore, is met as defined by all of the following conditions:

A. The watercraft is ashore properly blocked, bunked or cradled, de-commissioned and preserved against freezing and ingression of water, ice and snow, or afloat properly moored or berthed, decommissioned, and protected against freezing damages and ingression of water, ice, snow and submersion.

B. The watercraft and its systems are not operated or energized during the specified time period.

C. The watercraft is not used to live aboard.

XVI. Other Insurance. If there is other insurance in effect which may cover your loss, accident, claim or suit, then this policy shall apply as excess and only after all such insurance has been exhausted.

XVII. Choice of Law. It is understood and agreed that Federal Maritime Law will control any coverage dispute that may arise. Also, should any policy provision conflict with the law of the state in which the policy is issued, the minimum requirement of the state law will apply.

WATERCRAFT PHYSICAL DAMAGE SECTION A

We will cover the watercraft shown on the DECLARATIONS PAGE and its machinery, spars, sails, fittings and such other equipment and furnishings as are normally required aboard the watercraft for navigation and maintenance. Also when shown on the DECLARATIONS PAGE or an endorsement, we will cover the tenders of the watercraft. We will cover against fire and all risks of direct physical loss or damage from any external cause subject to the exclusions, conditions, warranties and limitations contained in this policy and endorsed to this policy.

I. How much we pay. If the DECLARATIONS PAGE states “This is an actual cash value policy” then we will pay the actual cash value of a covered loss or damage to any property insured.

II. How much we pay. If the DECLARATIONS PAGE does not state “This is an actual cash value policy”, then we agree with you that the insured watercraft shall be valued at the amount of insurance shown on the DECLARATIONS PAGE. However, we will pay the actual cash value of the loss or damage to tenders, trailers, sails, protective coverings of fabric, carpet upholstery, cushions, cloth items, electronic equipment and furnishings. For loss of or damage to outboard motors, outdrives, engines, and machinery over (7) seven years old or property which you do not repair or replace other than a total loss or constructive total loss, we will pay the lowest of the following at the time of loss:

A. Actual Cash Value (ACV)

B. The amount for which the property could reasonably be expected to be repaired to its condition immediately prior to the loss or damage.

C. The amount for which the property could reasonably be expected to be replaced with that substantially identical to the property lost or damaged.

D. The amount of Insurance.

You may make a claim for the Actual Cash Value (ACV) amount of the loss before repairs are made. A claim for any additional amount payable under this provision must be made within 180 days after the loss.

III. We will pay no more than the limit under SECTION A shown on the DECLARATION PAGE if there is a total or constructive total loss of the insured watercraft even if the expense of recovering, repairing, replacing, or rebuilding exceeds that limit.

IV. **EXCLUSIONS**, these exclusions apply regardless of any other causes or events that contribute to or aggravate the loss, whether such causes or events actually produce the loss before, at the same time as, or after the excluded cause of events. PHYSICAL DAMAGE SECTION A does not pay for loss, cost, expense or damage if any of the following apply to the loss:

A. Loss, cost, expense or damage caused by or resulting from weathering, wear and tear, gradual deterioration, mechanical or electrical breakdown, any osmosis, blistering, wet or dry rot, mold, plant, insects or animal life, electrolytic or galvanic action or corrosion, latent defect or faulty maintenance, design, manufacturing, repairing or modification.

B. Loss, cost, expense or damage caused by or resulting from freezing of machinery and plumbing, inside the hull while afloat or ashore.

C. Loss, cost, expense or damage caused by or resulting from seizing, and/or overheating of machinery unless it is a direct result of fire or sinking.

D. Loss, cost, expense or damage from the mysterious disappearance of the watercraft or any insured components unless caused by forcible entry or coincident with the theft of the entire vessel.

E. Loss, cost, expense or damage resulting from the unseaworthiness and/or lack of repair of the watercraft or by the lack of reasonable care and diligence in the maintenance and safeguard of the watercraft.

F. Liability for wages or provisions furnished to any master or crew.

G. Loss, cost, expense or damage to any watercraft over 24' in length while being transported overland or on any conveyance not at the point of hauling or launching unless specifically shown on the DECLARATIONS PAGE or endorsed to this policy.

H. We will not pay for any previous unreported damage.

V. Our right to salvage. Should we pay you for a total loss, constructive total loss or for any property insured under this policy: if we choose, the damaged or lost property will belong to us.

VI. The amount shown on the DECLARATIONS PAGE as the DEDUCTIBLE, or endorsed to the policy, shall be subtracted from any amount we are obligated to pay.

A. Storm Deductible of 4% of Section A Watercraft Physical Damage or $1,000. whichever is greater shall apply for any loss caused directly or indirectly or as a consequence of Windstorm, Hail or Action of Water from June 1 to December 1. This Deductible applies regardless of any other cause or event that contributes to or aggravates the loss, whether such event occurs before, at the same time as, or after the loss, caused by Windstorm, Hail or Action of Water.

VII. If covered damage occurs to your insured watercraft which involves fiberglass, plastic, metal, plywood, other molded material or laminates, we have the option of limiting payment to the reasonable cost of applying suitable patches or finishes to the affected areas only.

PROTECTION & INDEMNITY SECTION B

We will pay only up to the LIMIT OF LIABILITY shown on the DECLARATIONS PAGE for bodily injury or property damage for which any insured becomes legally liable to pay arising out of the ownership, maintenance or use of the insured watercraft, and caused by a covered occurrence while in or upon, boarding or leaving the insured watercraft. We will also pay the cost of any attempt or actual removal of the insured watercraft if it becomes a wreck, and such removal is compulsory by law. We have the right to select the attorney(s) who will defend you; we also have the right to settle or defend any claim or suit. We will pay only up to the LIMIT OF LIABILITY shown on the DECLARATIONS PAGE for any one occurrence. Our duty to defend you ends absolutely when the LIMIT OF LIABILITY has been tendered, offered or paid.

I. **EXCLUSIONS**, These exclusions apply regardless of any other causes or events that contribute to or aggravate the loss, whether such causes or events actually produce the loss before, at the same time as, or after the excluded causes or events. PROTECTION & INDEMNITY SECTION B does not pay for loss, cost, expense or damage if any of the following apply:

A. Bodily injury for which benefits are required to be provided by any state or federal compensation act or law.

B. Bodily injury to any person who is an employee of the insured while engaged in the maintenance, operation, repair or use of the watercraft.

C. Bodily injury or property damage if the watercraft is in or on any land or other conveyance, away from the premises at the point of hauling out or launching, or from the transportation of the watercraft.

D. Any liability assumed by any insured under any contract or agreement.

E. Any fine, penalty, investigation or remedial action required by any governmental authority.

F. Any bodily injury or property damage arising from water-skiing, or any person being towed.

G. Any bodily injury or liability arising out of injury or loss to you, your spouse and members of your family who reside with you or anyone in the care of any of these persons or any insured. A member of your family means a person who is related to you by blood, marriage or adoption including a ward or foster child.

H. Any loss cost or expense to any property insured under this policy.

I. Any bodily injury arising out of any communicable disease or sickness, any sexual act, including but not limited to assault, molestation, abuse, incest or rape, any corporal punishment, physical or mental abuse.

MEDICAL PAYMENTS - SECTION D

We will pay up to the limit per occurrence shown on the DECLARATIONS PAGE the necessary medical or funeral expense for bodily injury caused by a covered occurrence while in or upon, boarding or leaving the insured watercraft. These expenses must be incurred within one year of the date of the accident. We will pay these expenses regardless of fault: however the injured person must submit to examination, at our expense, by physicians of our choice as often as reasonably required and provide proof of such expense.

I. **EXCLUSIONS**, These exclusions apply regardless of any other causes or events that contribute to or aggravate the injury, whether such causes or events actually produce the injury, before, at the same time as, or after the excluded causes or events. MEDICAL PAYMENTS SECTIONS D does not pay expenses for:

A. Any bodily injury or liability arising out of injury or loss to you, your spouse and members of your family who reside with you or anyone in the care of any of these persons or any insured. A member of your family means a person who is related to you by blood, marriage or adoption including a ward or foster child.

B. Any person for whom benefits are required or available under any state or federal compensation act or law.

C. Any employee of any insured.

D. Any trespasser.

E. Bodily injury or property damage if the watercraft is in or on any land or other conveyance, away from the premises at the point of hauling out or launching, or from the transportation of the watercraft.

F. Any bodily injury or property damage arising from water-skiing, or any person being towed.

WATERCRAFT TRAILER - SECTION E

We will cover the watercraft trailer, when shown on the DECLARATIONS PAGE, for loss or damage within the Continental United States, District of Columbia and Canada, but excluding Alaska.

I. We will pay at our option either the actual cash value of the trailer at the time of the loss or the cost of repairing or replacing the trailer with that of like kind and quality, but we will not pay more than the AMOUNT OF INSURANCE shown on the DECLARATIONS PAGE.

II. The coverage under this SECTION shall be subject to the **EXCLUSIONS** and all other clauses of WATERCRAFT PHYSICAL DAMAGE SECTION A.

OVERLAND TRANSPORTATION - SECTION F

We will cover the watercraft shown on the DECLARATIONS PAGE and its machinery, spars, sail, fittings and such other equipment and furnishings as are normally required aboard the watercraft if the watercraft is over (24) twenty four feet in length and a premium indicated on the DECLARATIONS PAGE.

I. Coverage of the property insured for OVERLAND TRANSPORTATION by any land conveyance, including loading and unloading anywhere within the navigational area & limits indicated on the DECLARATIONS PAGE will be as stated in WATERCRAFT PHYSICAL DAMAGE - SECTION A and GENERAL ITEMS including **EXCLUSIONS**.

PERSONAL EFFECTS - SECTION G

If an AMOUNT OF INSURANCE is shown under SECTION G - PERSONAL EFFECTS on the DECLARATIONS PAGE and a premium paid we will pay for all direct physical loss or damage to the personal effects from any accidental cause. This coverage only applies to effects owned by you and your immediate family and guests, and only while the property is aboard the watercraft or being loaded onto or from the watercraft.

I. We will pay the actual cash value of the effects at the time of the loss or the amount shown on the DECLARATIONS PAGE, whichever is the lower sum (less the deductible). In any one incident or accident, we will not pay for personal effects beyond the amount shown on the DECLARATIONS PAGE regardless of the number of persons involved or claims made in the accident.

II. **EXCLUSIONS**, This insurance does not cover currency, gems, jewelry, furs, china, silver, gold, other precious metals, valuable papers, documents, antiques, collectibles, or computer hardware and software.

A. We do not provide personal effects coverage for loss or damage caused by wear and tear, gradual deterioration, mechanical or electrical failure or disturbance, corrosion, inherent vice, insects or animal life, dampness, temperature changes or mysterious disappearance.

III. Coverages under the SECTION (PERSONAL EFFECTS) applies only after coverage under any other policy has been exhausted or declined and then only under the terms and conditions of this policy.

UNINSURED BOATERS - SECTION H

If an AMOUNT OF INSURANCE is shown on the DECLARATIONS PAGE under SECTION H and a premium is paid, we will pay for bodily injury to you, while aboard the insured watercraft, caused by an uninsured watercraft which is legally liable, other than the insured watercraft.

I. The AMOUNT OF INSURANCE shown on the DECLARATIONS PAGE under SECTION H is the maximum amount we will pay resulting from any one occurrence regardless of the number of insureds or insured watercraft shown on the DECLARATIONS PAGE, or endorsed thereto, persons injured, claims made or suits brought, or watercraft involved in the occurrence.

II. The AMOUNT OF INSURANCE under PROTECTION & INDEMNITY - SECTION B or MEDICAL PAYMENTS - SECTION D shall be reduced by the amount paid for bodily injury under UNINSURED BOATERS - SECTION H.

III. UNINSURED BOATERS - These exclusions apply regardless of any other causes or events that contribute to or aggravate the injury, whether such causes or events actually produce the injury before, at the same time as, or after the excluded causes or events. SECTION H does not cover:

A. Claims against uninsured boaters whose identity is unknown or whose watercraft can not be specifically identified and located.

B. Claims settled without our written consent.

C. Bodily injury arising from the use of watercraft, other than the insured watercraft, owned, loaned, rented to, in the care, custody or control of, or regularly furnished for the use of any insured.

D. Claims against underinsured boaters or watercraft.

ASSISTANCE TOWING - SECTION I

We will provide the following coverage if an AMOUNT OF INSURANCE is shown for SECTION I on the DECLARATIONS PAGE and a premium paid.

I. We will pay up to but no more than the AMOUNT OF INSURANCE shown for SECTION I on the DECLARATIONS PAGE for:

A. Towing to the nearest facility where necessary repairs can be made.

B. The cost of delivering parts or batteries (but excluding the cost of these items themselves).

C. Labor for emergency repairs while away from a safe harbor or parking place.

D. Boat trailer roadside service.

II. We **will not pay for** delivery of fuel or provisions.

III. Claims made under this section will not be subject to any deductible.

DINGHY/TENDER -SECTION J

We will cover any watercraft tender or dinghy as described on the DECLARATIONS PAGE if an AMOUNT OF INSURANCE and premium are indicated on the DECLARATIONS PAGE.

I. We will pay up to, but no more than the amount shown on the DECLARATIONS PAGE for any direct physical loss subject to all **EXCLUSIONS** found in GENERAL ITEMS and WATERCRAFT PHYSICAL DAMAGE - SECTION A.

PORT RISKS - SECTION K

When shown on the DECLARATIONS PAGE under SECTION K COVERAGES and premiums paid, coverage for all SECTIONS shall be PORT RISKS either ashore or afloat as indicated on the DECLARATIONS PAGE.

I. PORT RISKS means that the watercraft shall be laid up and properly secured, out of commission, to protect against all hazards present at the location of lay-up and the watercraft and its systems shall not be operated or energized.

II. In addition to any other exclusion there shall be no coverage under PROTECTION & INDEMNITY - SECTION B or MEDICAL PAYMENTS - SECTION D for any person aboard the watercraft or for any person or persons engaged in building, renovating or repairing the vessel whether paid or not.

Annual Meeting. The insured is hereby notified by virtue of this policy, he is a member of the Windsor-Mount Joy Mutual Insurance Company and is entitled to vote either in person or by proxy at any and all meetings of said Company. The annual meetings of the Company are held at its Home Office in the Borough of Ephrata, PA., on the third Monday in January in each year, and the inclusion of this notice in this policy, shall constitute notice to the member of the annual meeting.

IN WITNESS WHEREOF, this policy has been signed by the president-treasurer and the secretary of the Company.

Secretary President