



Form 4034D (Revised 12-81).

It is agreed that the following additions in and amendments of the printed form of this policy are hereby made part of the policy:

AFFILIATED COMPANIES CLAUSE

In respect of the vessel insured hereunder, it is agreed that this policy also covers the Assured and affiliated companies of the Assured be they owners, subsidiaries or inter-related companies and as bareboat charterers and/or charterers and/or sub-charterers and or operators and or in whatever capacity and shall so continue to cover notwithstanding the provisions of the policy with respect to change of ownership or management. Provided however that in the event of any claim being made by any affiliated subsidiary or inter-related company under this clause it shall not be entitled to recover in respect of any liability to which it would not be subject if it were the owner of the vessel, nor to a greater extent than an owner would be entitled in such event to recover. It is further agreed that these insurers waive any right of subrogation against any subsidiary affiliated or inter-related company of the Assured excepting to the extent that any such company is insured against the liability asserted. However, should the vessel be sold to or transferred to or chartered on a bare-boat basis to others than the Assured or the affiliated companies of the Assured or be requisitioned on a bare-boat basis the provisions of this policy with respect to change of ownership or management shall govern.

PASSENGER EQUIPMENT CLAUSE

It is agreed that the words "apparel, passenger fittings, equipment, stores, boxes and other furniture" as used in this policy are intended to include bar stores, equipment for passengers amusements, saloon and passenger cabin fittings, equipment, furnishings and decorations, as well as spare bunkers and all other stores and supplies, including stocks in shops, provided the same are owned by the Assured.

LEASED EQUIPMENT CLAUSE

This insurance is extended to cover equipment and apparatus, not owned by the Assured but installed for use on the insured vessel, and for which the Assured has assumed liability, whether such equipment or apparatus be in the nature of aids to navigation or communication or otherwise, subject in all other terms and conditions of this policy, but in no event shall the liability of Underwriters exceed the contractual liability of the Assured for such equipment or apparatus. All such equipment or apparatus installed on the vessel but not owned by the Assured shall be included in the agreed valuation of the Hull etc. unless its function is directly related to the propulsion of the vessel in which event such equipment and apparatus shall be included in the agreed valuation of machinery.

RADIO AND AIDS TO NAVIGATION CLAUSE

"Radio apparatus and equipment, echo sounders, navigating equipment and other apparatus or equipment used for the purpose of communication or as aids to navigation or safety devices, portable cargo containers (such as refrigerated boxes etc.) when permanently installed in the insured vessel, tank cleaning equipment, also equipment consisting of projection machines, sound apparatus and motion picture film shall be covered by this policy and included within the agreed valuation of the hull even when not owned by the Assured, provided the Assured has assumed liability therefor, but the liability of Underwriters (either as to amount or as to the risks covered) shall not exceed the Assured's liability or liability to which Underwriters would be subject if the property were fully owned by the Assured whichever shall be less."



TOWAGE CONTRACT CLAUSE

Where in accordance with established local practice the Assured or the Charterer enters into pilotage or towage contracts under which the Assured or the Charterer assumes liability for any damages resulting from collision of the vessel insured with another ship or vessel, including the towing vessel, and agrees to indemnify the pilot or the towboat and/or her owners, charterers, operators, managers, agents and/or pilots against loss or liability for any such damage, it is agreed that amounts paid by the Assured or Charterer pursuant to such agreement, in respect of such damage caused by collision between the vessel insured and any other ship or vessel, shall be deemed payments "by way of damages to any other person or persons" and to have been paid "in consequence of the insured vessel being at fault" within the meaning of the Collision Clause in this policy to the extent that such payments would have been covered under the said Collision Clause if the insured vessel had been responsible for damage in the absence of any agreement. Provided always that in no event shall the aggregate amount of liability of underwriters under the Collision Clause, including this endorsement, be greater than the amount of the statutory limitation of liability to which the Assured is entitled, or would be entitled if the Assured's liability under any indemnity agreement referred to in this endorsement were included among the liabilities subject to such statutory limitation.

The Assured shall not be prejudiced by reason of any agreement limiting or exempting the liability of pilots and/or tugs and/or towboats and/or their owners when the Assured and/or Charterers accepts such contracts, in accordance with established Local practice.

Insofar as the Disbursement Warranty Clause is concerned, "gross freight or hire" shall include uncollected freight even though agreed prepaid or to be paid, ship or goods lost or not lost.

Notwithstanding the provisions of the so-called Disbursements Warranty, privilege is granted to insure against General Average Salvage and Collision Liabilities in any amount; also Protection and Indemnity (Marine and War).

Notwithstanding, anything to the contrary herein privilege is hereby granted to insure "Interest and/or Loss of Earnings and/or Loss of Hire" Policy Proof of Interest-Full Interest Admitted but no claim to attach to such insurance if the accident in respect of which such claim arises is the cause of the vessel becoming a total or constructive total loss.

It is hereby understood and agreed that the term "new management" in the Change of Ownership Clause refers only to the transfer of the management of the vessel insured from one firm or corporation who have been managing the vessel to another and has no reference to any internal changes in the officers of the Assured.

Notwithstanding anything contained herein to the contrary, permission is granted for the vessel insured under this policy to tow or be towed, as is usual and customary in its trade, without the requirement of additional premium for same.

It is understood and agreed that "San Francisco" may be substituted for "New York" in the General Average Clause in respect to vessels operating to or from ports located on the Pacific Coast of North America at the Assured's option.

Where applicable, the following Clause shall be made a part of this policy.

It is hereby understood and agreed that the execution of an "Owner's Contract of Commitment" with the United States of America shall not be deemed "the prior execution of any written agreement by the Assured" within the meaning of the "Change of Ownership Clause" of the policy to which this endorsement is attached.