

1/10/83

(FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

INSTITUTE ADDITIONAL PERILS CLAUSES — HULLS

(For use only with the Institute Time Clauses — Hulls 1/10/83)

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| 1 | In consideration of an additional premium this insurance is extended to cover | 1 |
| 1.1 | the cost of repairing or replacing | 2 |
| 1.1.1 | any boiler which bursts or shaft which breaks | 3 |
| 1.1.2 | any defective part which has caused loss or damage to the Vessel covered by Clause 6.2.2 of the Institute Time Clauses — Hulls 1/10/83, | 4
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| 1.2 | loss of or damage to the Vessel caused by any accident or by negligence, incompetence or error of judgement of any person whatsoever | 6
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| 2 | Except as provided in 1.1.1 and 1.1.2, nothing in these Additional Perils Clauses shall allow any claim for the cost of repairing or replacing any part found to be defective as a result of a fault or error in design or construction and which has not caused loss of or damage to the Vessel. | 8
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| 3 | The cover provided in Clause 1 is subject to all other terms, conditions and exclusions contained in this insurance and subject to the proviso that the loss or damage has not resulted from want of due diligence by the Assured, Owners or Managers. Master Officers Crew or Pilots not to be considered Owners within the meaning of this Clause should they hold shares in the Vessel. | 11
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INSTITUTE MACHINERY DAMAGE ADDITIONAL DEDUCTIBLE CLAUSE

(For use only with the Institute Time Clauses — Hulls 1/10/83)

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| Notwithstanding any provision to the contrary in this insurance a claim for loss of or damage to any machinery, shaft, electrical equipment or wiring, boiler condenser heating coil or associated pipework, arising from any of the perils enumerated in Clauses 6.2.2 to 6.2.5 inclusive of the Institute Time Clauses — Hulls 1/10/83 or from fire or explosion when either has originated in a machinery space, shall be subject to a deductible of | 1
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| Any balance remaining, after application of this deductible, with any other claim arising from the same accident or occurrence, shall then be subject to the deductible in Clause 12.1 of the Institute Time Clauses — Hulls 1/10/83. | 4
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| The provisions of Clauses 12.3 and 12.4 of the Institute Time Clauses — Hulls 1/10/83 shall apply to recoveries and interest comprised in recoveries against any claim which is subject to this Clause. | 7
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| This Clause shall not apply to a claim for total or constructive total loss of the Vessel. | 9 |

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1/10/83

(FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

ADDITIONAL DEDUCTIBLE ADAPTATION CLAUSE

(For use whenever the Institute Machinery Damage Additional Deductible Clause and the Institute Additional Perils Clauses 1/10/83 (For use only with the Institute Time Clauses 1/10/83) are included in the same insurance)

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| The Institute Machinery Damage Additional Deductible Clause 1/10/83 shall also apply to any claim or part thereof in respect of any machinery, shaft, electrical equipment or wiring, boiler condenser heating coil or associated pipework, where such claim or part thereof is recoverable hereunder solely by reason of the inclusion of the Institute Additional Perils Clauses — Hulls 1/10/83 in this insurance. | 1
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