

Torres-Rojas, Genara

From: Amanda Pettineo [<mailto:amanda@tashjylaw.com>]
Sent: Thursday, December 17, 2015 4:58 PM
To: Shalewitz, William
Subject: Freedom of Information Reference No. 16496

William:

In the above referenced matter, this office is in receipt of your letter dated December 15, 2015 together with the AIG insurance declaration page. A review of the insurance declaration page, revealed that the same was not in effect on the date of incident (9/29/14). Please provide a copy of the applicable insurance declaration page. Also, the insurance declaration page does not address underinsured motorist (UIM) coverage. Kindly advise as the UIM limits at the time of the incident.

If you should have any questions, do not hesitate to contact this office.

Thank you in advance for your anticipated cooperation in this matter.

Amanda Pettineo, Paralegal



**CERTIFIED BY THE NEW JERSEY SUPREME COURT
AS A WORKERS' COMPENSATION ATTORNEY**



Member: N.O.S.S.C.R. National Organization of Social Security Claimants Representatives

**PERSONAL INJURY, WORKERS' COMPENSATION, SOCIAL SECURITY DISABILITY,
RETIREMENT DISABILITY, MUNICIPAL COURT, WILLS/ADS/POAS AND ALL CIVIL
LITIGATION.**

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THE PORT AUTHORITY OF NY & NJ

FOI Administrator

January 15, 2016

Ms. Amanda Pettineo
The Tashjy Law Firm, L.L.C.
2379 Highway 34 South
Wall, NJ 08736

Re: Freedom of Information Reference No. 16606

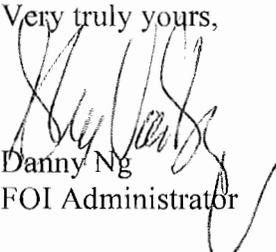
Dear Ms. Pettineo:

This is in response to your December 17, 2015 request, which has been processed under the Port Authority's Freedom of Information Code (the "Code", copy enclosed) for copies of the following related to AIG insurance declaration page in effect on the date of incident (9/29/14): a copy of the applicable insurance declaration page. Also, the insurance declaration page does not address underinsured motorist (UIM) coverage. Kindly advise as the UIM limits at the time of the incident.

Material responsive to your request and available under the Code can be found on the Port Authority's website at <http://www.panynj.gov/corporate-information/foi/16606-O.pdf>. Paper copies of the available records are available upon request.

Please refer to the above FOI reference number in any future correspondence relating to your request.

Very truly yours,


Danny Ng
FOI Administrator

Enclosure

*4 World Trade Center, 18th Floor
150 Greenwich Street
New York, NY 10007
T: 212 435 3642 F: 212 435 7555*

POLICY OF INSURANCE

**In the event of any correspondence
involving this Policy
please quote the following:**

**Willis Limited
POLICY NUMBER
B080116189U14**

COMPANY POLICY

on behalf of

LEX-LONDON a division of AIG Europe Limited

The AIG Building, 58 Fenchurch Street,
London, EC3M 4AB

IN CONSIDERATION of the Insured named in the Schedule herein having paid or promised to pay the premium set forth in the said Schedule to the Insurer named above (hereinafter referred to as the Insurer)

THE INSURER HEREBY AGREES to insure the Insured or the Insured's Executors, Administrators or Assigns against loss damage liability or expense in the proportions and manner as more fully set forth in this Policy during the Period of Insurance stated in the said Schedule or during any subsequent period as may be mutually agreed upon between the Insured and the Insurer

PROVIDED that the liability of the Insurer shall not exceed the Insurer's limit(s) of liability as more fully set forth in this Policy or such other limit(s) as may be substituted therefor by endorsement hereon or attached herein signed by or on the behalf of the Insurer

IF THE INSURED shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited

IN WITNESS WHEREOF I, being a representative of the Insurer and authorised by the Insurer to sign this Policy on its behalf, have hereunto subscribed my name this 6th day of June 2014.



Schedule

Policy or Certificate No.: 1070561

Contract No. (if any)

The name and address of the Insured:

The Port Authority of New York and New Jersey, as Principal and
Named "Insured"

225 Park Avenue South,
New York, NY 10003

Period of Insurance from 1st June 2014 to 1st June 2017 both days at 12:01 a.m. Local
Standard Time and for such further periods as may be mutually agreed.

The risk, interest, location and sum(s) insured hereunder

TYPE: COMPREHENSIVE GENERAL LIABILITY and as more fully
defined in the attached wording.

All as more fully defined in the attached wording which is deemed incorporated
herein and shall form an integral part of this Policy

This Insurance, being signed for 100.00% of 100.00% insures only that proportion of any
loss, whether total or partial, including but not limited to that proportion of associated
expenses, if any, to the extent and in the manner provided in this Insurance.

The percentages signed by the Insurer are percentages of 100.00% of the amount(s) of
Insurance stated herein.

The Premium: USD As per Endorsement No. 3

Dated in LONDON: 6th June 2014

**THE PORT AUTHORITY OF NEW YORK AND NEW
JERSEY**
CONSTRUCTION LIABILITY POLICY 2014

Owner Controlled Insurance Program - Construction Liability

THIS IS A LIABILITY POLICY. PLEASE READ THE ENTIRE
DOCUMENT CAREFULLY. SOME WORDS CONTAINED
HEREIN HAVE SPECIFIC MEANING. PLEASE REFER TO THE
DEFINITIONS SECTION.

I. INSURING AGREEMENTS

1. COVERAGE

In consideration of the payment of the premiums set out in Item 6 of the Declarations and in reliance upon the proposal for this policy (hereinafter Policy), statements made and any supplementary information pertaining to the proposal which are all deemed incorporated herein, Underwriters agree, subject to the Insuring Agreements, Conditions, Exclusions, Definitions and Declarations contained in this Policy, to indemnify the "Insured" in respect of its operations at each "Construction Project Site" referred to in Item 1.(b) of the Declarations, that have been "Let" by the named "Insured" prior to 1st June 2017, for "Ultimate Net Loss" by reason of liability:

- (a) imposed upon the "Insured" by law or
- (b) assumed by the "Insured" under an "Insured Contract",

for damages in respect of:

- (i) "Bodily Injury"
- (ii) "Personal Injury"
- (iii) "Property Damage"
- (iv) "Advertising Injury"

caused by or arising out of: -

- (1) "General Liability" "Occurrence"s which first commence during the Policy Period stated in Item 3 of the Declarations and which comprise:

- (i) incomplete "Construction Project Site"s "Let" during a previous Policy Period;

or

- (ii) new "Construction Project Site"s "Let" in the Policy Period stated in Item 3 of the Declarations whether completed or not,
- (2) "Product Liability" and "Completed Operations Liability" "Occurrence"s which first commence during the Policy Period stated in Item 3 of the Declarations but only in respect of the following:
 - (i) the balance of a "Product Liability and Completed Operations Liability Combined Period" which commenced during a previous Policy Period;or
 - (ii) the start of a "Product Liability and Completed Operations Liability Combined Period" during the Policy Period stated in Item 3 of the Declarations,.

Nothing contained in this Policy shall make it subject to the terms of any other insurance.

2. LIMITS OF LIABILITY

Underwriters shall only be liable for "Ultimate Net Loss" up to the amount stated in Item 2.(a) of the Declarations in respect of each "Occurrence" plus "Defence Expenses" subject always to the provisions of Condition 2, which is in excess of the amount indicated (such amount shall not be eroded by "Defense Expenses").

Regardless of the number of "Occurrences" that may be covered by this Policy, Underwriters' total Limits of Liability shall not exceed the amount of "Ultimate Net Loss" set out in Item 2.(b) of the Declarations in the aggregate separately in respect of:

- (i) "Product Liability" and "Completed Operations Liability" combined,
- (ii) "Personal Injury"

plus "Defence Expenses" subject always to the provisions of Condition 2.

In respect of (i) above, the aggregate stated in Item 2.(b).(i) of the Declarations shall apply to all "Construction Project Site"s for the total period of the "Products Liability" and "Completed Operations Liability" combined set out in Item 3. (c) of the Declarations.

In respect of (ii) above, the aggregate stated in Item 2.(b).(ii) of the Declarations shall apply for each "Annual Period of Construction" until completion of each project.

The inclusion or addition hereunder of more than one "Insured" shall not increase Underwriters' Limits of Liability as set out in Item 2 of the Declarations.

Where "Defence Expenses" are paid or incurred by the "Insured", all "Defence Expenses" will be paid by Underwriters in addition to the Limits of Liability of this Policy until such Limits of Liability are exhausted subject always to the provisions of Condition 2.

II. CONDITIONS

This Policy is subject to the following conditions:

1. APPEALS

In the event the "Insured" elects not to appeal a judgement which may, in whole or in part, involve indemnity under this Policy, Underwriters may, following discussion with the "Insured", elect to make such appeal at their own cost and expense and shall be liable for the taxable costs, expenses and disbursements and any additional interest incidental to such appeal; but in no event shall the liability of Underwriters exceed the relevant Limits of Liability set out in Item 2 of the Declarations plus such costs, expenses, disbursements and interest.

2. APPORTIONMENT OF "DEFENCE EXPENSES"

Whenever any written demand received by the "Insured" for damages is finally resolved by a payment by Underwriters which, regardless of the amount thereof, is only covered in part by this Policy, then the percentage of any "Defence Expenses" that are paid by Underwriters in addition to the "Ultimate Net Loss" shall be calculated by dividing that part of such payment which is covered by this Policy, by the total amount paid.

3. ASSIGNMENT

Assignment of interest under this Policy shall not bind Underwriters unless and until their written agreement thereto is secured.

4. CANCELLATION OR NON-RENEWAL

(a) By the named "Insured"

This Policy may be cancelled at an anniversary date only by the named "Insured" without the consent of other "Insureds", by mailing to Underwriters written notice stating at which anniversary date thereafter such cancellation shall be effective.

(b) By Underwriters

This Policy may be cancelled by Underwriters for non payment of premium, in which event ten (10) days notification at any time shall apply.

The Policy Period stated in Item 3 of the Declarations and the coverage of each "Construction Project Site" referred to in Item 1.(b) of the Declarations will end on the day and hour stated in the cancellation notice or on the expiry date stated in Item 3.(b) of the Declarations whichever is the earlier.

If Underwriters cancel the Policy, final premium will be calculated by Underwriters by applying the rate stated in Endorsement No 3 to the declared values of "Construction Project Site"s during the shortened Policy Period.

Notwithstanding the foregoing, however, in the event of cancellation by the named "Insured" during the Policy Period or non-renewal of this Policy, this Policy may continue to apply to "Insured Contract"s at "Construction Project Site"s for which the named "Insured" has committed to provide insurance prior to the effective date of cancellation or the date stated in Item 3.(b) of the Declarations, whichever is the earlier, at rate and premium to be agreed by Underwriters, until all work to be performed under such "Insured Contract"s is completed plus the "Product Liability and Completed Operations Liability Combined Period"s have elapsed.

5. CROSS LIABILITY

In the event of an "Occurrence" resulting in "Bodily Injury" to an employee of one "Insured" hereunder for which another "Insured" is, or may be, liable then this Policy shall cover such "Insured" against whom a "Claim" for damages has been made or may be made in the same manner as if separate policies had been issued to each "Insured" hereunder.

In the event of an "Occurrence" resulting in "Property Damage" to property of one "Insured" hereunder for which another "Insured" is, or may be, liable then this Policy shall cover such "Insured" against whom a "Claim" for damages has been made or may be made in the same manner as if separate policies had been issued to each "Insured" hereunder.

Nothing contained herein shall operate to increase Underwriters' Limit of Liability set out in Item 2 of the Declarations.

6. CURRENCY AND PAYMENTS OF PREMIUMS

Premiums and indemnity payments due under this Policy are payable in the currency set out in Item 5 of the Declarations. Payment of premiums shall be made by the first named "Insured" set out in Item 1.(a) of the Declarations to the person or entity set out in Item 7 of the Declarations. If the first named "Insured" or its agent fails to pay the premium due to Underwriters by the due date, Underwriters may issue notice to the named "Insured" set out in Item 1.(a) of the Declarations in accordance with the provisions of Condition 4.

7. DAMAGES PAYABLE

Any amount for which Underwriters are liable under this Policy shall be due and payable solely to the agent of the "Insured" set out in Item 8 of the Declarations within thirty (30) days after it is agreed by Underwriters.

8. DEFENCE

As detailed in Endorsement 8 but Underwriters' right and obligation to incur "Defence Expenses" in the defence of any "Occurrence" end when the Limits of Liability have been exhausted by the payment of judgements or settlements.

9. ECONOMIC SANCTIONS ENDORSEMENT

The Insurer shall not be deemed to provide cover and the Insurer shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Insurer, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union or the United States of America.

10. GOVERNING LAW AND INTERPRETATION

In view of the diverse locations of the parties purchasing insurance from Underwriters and the desirability of unified regulation, the parties agree that the Policy shall be construed and enforced in accordance with and governed by the internal law of the State of New York.

11. INSOLVENCY

The insolvency, bankruptcy, receivership or any refusal or inability to pay of the "Insured" and/or the "Insured's" Captive and/or any Underwriter shall not operate to:

- (a) increase Underwriters' liability under this Policy;
- (b) increase any Underwriters' share of liability under this Policy;
- (c) relieve Underwriters from the payment of "Ultimate Net Loss" or "Defense Expenses" under this Policy;
- (d) reduce the amount indicated in Item 2, (a) of the Declarations.

12. INSPECTION AND INVESTIGATION

Underwriters may, after giving reasonable notice to the named "Insured", audit and examine the books and records of the "Insured" as they relate to this Policy at any time during the Policy Period and for up to three years after the expiration or termination of this Policy.

Underwriters have the right, but are not obligated, after giving reasonable notice to the named "Insured", to inspect the premises and operations of the "Insured". The inspections are not safety inspections. They relate only to the insurability of the premises and operations and the premiums to be charged. Underwriters may give the "Insured" reports on the conditions found. They may also recommend changes. Whilst they may help reduce losses, Underwriters do not undertake to perform the duty of any person or organisation to provide for the health or safety of the "Insured"'s employees or the public. Underwriters do not warrant that the premises or operations of the "Insured" are safe or healthful or that they comply with laws, regulations, codes or standards.

13. KNOWLEDGE OF OCCURRENCE

Other than in respect of conditions (a), (b), (c), (d) and (e) of Exclusion 17 knowledge of an "Occurrence" by the agent, servant or employee of the "Insured" shall not in itself constitute knowledge by the "Insured", unless an "Executive Officer" of the "Insured"'s Corporation shall have received such notice from its agent, servant or employee.

14. NOTICE OF OCCURRENCE

- (a) In the event of an "Occurrence", written notice containing the particulars sufficient to identify the "Insured" and also reasonably obtainable information with respect to the time, place and circumstances thereof, and the names and addresses of the injured and of available witnesses, shall be given by or for the "Insured" to the entity named in Item 10 of the Declarations as soon as practicable.
- (b) If claim is made or suit is brought against the "Insured", the "Insured" shall promptly forward to the entity named in Item 10 of the Declarations every demand, notice, summons or other process received by it or its representative.
- (c) Notwithstanding anything to the contrary in this Condition, this Policy shall not apply to any: -
 - (i) "General Liability" "Occurrence" unless notice of such "Occurrence" is given to Underwriters prior to expiry of five years from the date stated in Item 3.(b) of the Declarations; or
 - (ii) "Product Liability" and "Completed Operations Liability" "Occurrence" unless notice of such "Occurrence" is given to Underwriters prior to expiry of eight years from the date stated in Item 3.(b) of the Declarations or two years from the end of the "Product Liability and Completed Operations Liability Combined Period", whichever is the earlier,

but always subject to Condition 4. Cancellation or Non-Renewal.

- (d) The "Insured" shall co-operate with Underwriters and, upon Underwriters' request, assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organisation who may be liable to the "Insured" because of injury or damage with respect to which insurance is afforded under this Policy; and the "Insured" shall attend hearings and trials, and assist in securing and giving evidence and obtaining the attendance of witnesses. The "Insured" shall not, except at its own cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid to others at the time of the "Occurrence".
- (e) When the "Insured" reports any accident to the Workers' Compensation carrier insuring its Workers' Compensation Insurance which later develops into a claim for liability to which this Policy applies, coverage for which is provided by this Policy, failure to report such accident to Underwriters at the time of the "Occurrence" shall not be deemed in violation of (a), (b) or (c) of this Condition upon the distinct understanding and agreement, however, that the "Insured" just as soon as it is definitely made aware of the fact that the particular accident is a liability case rather than a Workers' Compensation case, shall give notification of the aforesaid accident to Underwriters.

15. OTHER INSURANCE

The insurance afforded by this Policy is primary insurance, except when stated in writing to the contrary. Where this Policy is primary and the "Insured" has other insurance which is stated to be applicable to an "Occurrence" on an excess basis, the amount of the Underwriters' liability under this Policy shall not be reduced by the existence of such other insurance.

When both this Policy and other insurance apply to an "Occurrence" on the same basis, this Policy will only contribute its proportionate share in combination with such other insurance.

16. SEPARATION OF "INSUREDS"

Except with respect to Underwriters' Limits of Liability and any rights or duties specifically assigned to the named "Insured" designated in Item 1.(a) of the Declarations, this insurance applies separately to each "Insured" against whom "Claim" is made or suit brought.

17. SERVICE OF SUIT CLAUSE

In the event of the failure of Underwriters to pay any amount claimed to be due hereunder, Underwriters, at the request of the "Insured", will submit to the jurisdiction of any court of competent jurisdiction within the United States. Nothing in this condition constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court or seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon AIG Claims, Inc., 175 Water Street, New York, NY 10038, USA or his or her representative, and that in any suit instituted against Underwriters upon this policy, Underwriters will abide by the final decision of such court or of any appellate court in the event of an appeal.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters designate the Superintendent, Commissioner or Director of Insurance, or other officer specified for that purpose in the statute, or his successor or successors in office as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the "Insured" or any beneficiary hereunder arising out of this policy of insurance, and hereby designates the above named Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

18. SUBROGATION

Where an amount is paid by Underwriters under this Policy, the "Insured"'s rights of recovery against any other person or entity in respect of such amount shall be exclusively subrogated to Underwriters. At Underwriters' request the "Insured" will assist, co-operate and lend its name to the exercise of Underwriters' rights of subrogation. The "Insured" shall do nothing to prejudice such rights.

All recoveries shall be applied as follows:

- (a) any interests, including the "Insured", that have paid an amount in excess of Underwriters' payment under this Policy will be reimbursed first; and,

(b) Underwriters then will be reimbursed up to the amount they have paid.

Expenses incurred in the exercise of rights of recovery shall be apportioned between the interests, including the "Insured", in the ratio of their respective recoveries as finally settled.

Notwithstanding the foregoing, Underwriters waive their rights of recovery against any "Third Party" to whom the named "Insured" has undertaken, in a written contract, to obtain a written waiver of subrogation but only if such waiver has been included in such "Insured Contract" before the "Occurrence" giving rise to such payments.

This waiver shall apply only with respect to an "Occurrence" arising from operations undertaken or obligations required under the specific "Insured Contract" between the named "Insured" and such "Third Party" and shall not be construed to be a waiver with respect to other operations of such "Third Party" in which the named "Insured" has no contractual interest or obligation.

No waiver of subrogation shall directly or indirectly apply to any employee(s) of either the named "Insured" or of such "Third Party" unless required by "Insured Contract" and Underwriters reserve their rights or lien to be reimbursed from any recovery funds obtained by any employee.

This waiver does not apply in any jurisdiction where such waiver is held to be illegal or against public policy or to any "Occurrence" wherein such "Third Party" is found to be solely negligent.

19. TRANSFER OF RIGHTS AND DUTIES

The rights and duties of the "Insured" under this Policy may not be transferred without prior written consent of Underwriters.

20. WAIVER OR CHANGE

Notice to any agent or knowledge possessed by any agent or any other person shall not effect a waiver of or change in any part of this Policy. This Policy can only be changed by a written endorsement that becomes a part of this Policy and is signed by or on behalf of Underwriters.

III. EXCLUSIONS

This Policy does not apply to any actual or alleged liability:

1. arising out of breach of contract other than an "Insured Contract";
2. (a) of whatsoever nature of the "Insured", whether the "Insured" may be liable as an employer or in any other capacity whatsoever, to any of its Employees, including without limiting the generality of the foregoing any liability under any Workers' Compensation Law, Unemployment Compensation Law, Disability Benefit Law, Longshore and Harbor Workers' Compensation Act, Jones Act, Death on the High Seas Act, General Maritime Law, Federal Employers' Liability Act, Employers Liability, Employers' Liability as respects Occupational Disease or any similar laws of liabilities, and/or whether by reason of the relationship of master and servant or employer and employee or not;

(b) which any "Insured" may have to its own employee arising out of the actions or omissions of another of its own employees;
3. arising out of "Automobile Liability" other than such "Automobile Liability", including loading and unloading, on the "Construction Project Site, however such coverage shall be limited to apply only in excess of any other valid and collectible insurance whether primary, excess umbrella or contingent.

This exclusion does not apply to "Automobile Liability" where the "Insured"'s operations within the "Construction Project Site" have directly given rise to an "Occurrence" outside the "Construction Project Site" involving an "Automobile" not owned and/or controlled by any "Insured";

4. arising out of "Aircraft Liability";
5. arising out of "Watercraft Liability";
6. for "Discrimination", "Sexual Harassment" and/or "Inappropriate Employment Conduct";
7. for "Property Damage" to property:
 - (a) owned, leased, rented or occupied by the "Insured";
 - (b) in the care, custody or control of the "Insured";

EXCEPT this Exclusion 7. will not apply to "Property Damage" to property of the Port Authority of New York & New Jersey caused by a "Contractor" or "Subcontractor" working on behalf of the "Insured" at a "Construction Project Site".

Notwithstanding this exception, all damage to property of the named "Insured" done by any employee of the named "Insured" remains excluded.

Such coverage as is afforded hereby shall be excess over any valid and collectible property insurance (including any deductible portion thereof) available to any

“Insured”, such as but not limited to Fire, Extended Coverage, Builders Risks or Installation Risks Coverage.

Notwithstanding the above Exception to Exclusion 7., the Limits of Liability of this Policy shall be applied first to a “Third Party” “Claim”.

8. for “Property Damage” to the “Insured’s Products” arising out of such products or any part of such products;
9. for “Property Damage” to property worked on by or on behalf of the “Insured” arising out of such work or any portion thereof, or out of any material, parts or equipment furnished in connection therewith;
10. for the withdrawal, recall, return, inspection, repair, replacement, or loss of use of the “Insured’s Products” or work completed by or for the “Insured” or for any property of which such “Insured’s Products” or work form a part;
11. for any fines or penalties;
12. for “Personal Injury” and/or “Advertising Injury” arising out of:
 - (a) failure to perform under any contract other than an “Insured Contract”;
 - (b) infringement of trademark, patent, service mark or trade name, other than copyright, titles or slogans, by use thereof on or in connection with goods, products or services sold or offered for sale;
 - (c) unfair competition;
13. for “Bodily Injury”, “Personal Injury”, “Property Damage” and/or “Advertising Injury” arising out of: -
 - (a) the failure of the operations or work completed by or for the “Insured” to perform the function or serve the purpose intended by the “Insured”;
 - (b) fines or penalties imposed on the “Insured” should the operations or work completed by or for the “Insured” fail to reach the levels of performance set out in the contract
 - (c) the failure of the “Insured” to complete a contract on time or comply with any contractual obligation;
14. for any act, negligence, error or omission, malpractice or mistake arising out of “Professional Services”, committed or alleged to have been committed by or on behalf of the “Insured” in the conduct of any of the “Insured”’s business activities

This exclusion shall not apply to resultant “Bodily Injury” or “Property Damage” arising out of “Professional Services”.

15. for “Bodily Injury”, “Personal Injury”, “Property Damage” and/or “Advertising Injury” for claims made by or on behalf of any person or persons directly or indirectly on account of continuous, intermittent or repeated exposure to, ingestion, inhalation,

or absorption of, any substance, material, product, waste, emission, radioactive substance, noise or environmental disturbance where the "Insured" is or may be liable as a result of the manufacture, production, extraction, sale, handling, utilisation, distribution, disposal or creation by or on behalf of the "Insured" of such substance, material, product, waste, emission, radioactive substance, noise or environmental disturbance;

16. for "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury" arising out of or in any way connected with the operation of the principles of eminent domain, condemnation proceedings or inverse condemnation proceedings or inverse condemnation by whatever name called regardless of whether such claims are made directly against the "Insured" or by virtue of any agreement entered into by or on behalf of the "Insured"; or with respect to any provisions in this Policy concerning any duty of Underwriters to investigate or defend any "Claim" excluded by this exclusion;
17. for "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury" directly or indirectly caused by or arising out of seepage, pollution or contamination however caused whenever or wherever happening;

This exclusion shall not apply where all of the following conditions are shown by the "Insured" to have been met:

- (a) the seepage, pollution or contamination was caused by an "Occurrence"; and,
- (b) the "Occurrence" first commenced on an identified specific date during the period stated in Item 3 of the Declarations; and,
- (c) the "Occurrence" was first discovered by the "Insured" within fourteen (14) days of such first commencement; and,
- (d) written notification of the "Occurrence" was first received from the "Insured" by Underwriters within ninety (90) days of the "Insured"'s first discovery of the "Occurrence"; and,
- (e) the "Occurrence" did not result from the "Insured"'s intentional violation of any statute, rule, ordinance or regulation.

Even if the above conditions (a) to (e) are satisfied, this Policy does not apply to any actual or alleged liability:

- (i) to evaluate, monitor, control, remove, nullify and/or clean-up seeping, polluting or contaminating substances to the extent such liability arises solely from any obligations imposed by or on behalf of a governmental authority;
- (ii) to abate or investigate any threat of seepage onto or pollution or contamination of the property of a "Third Party";
- (iii) for seepage, pollution or contamination at or from any premises, site or location on which any "Insured" or any "Contractor"'s or

“Subcontractor”s working directly or indirectly on any “Insured”s behalf are performing operations:

- (a) if the pollutants are brought on or to the premises, site or location in connection with such operations by such “Insured”, “Contractor” or “Subcontractor”, or
 - (b) if the operations are to test for, evaluate, monitor, control, remove, nullify, clean-up or in any way respond to, or assess the effects of pollutants.
18. arising out of the handling, processing, treatment, storage, disposal or dumping of any waste materials or substances, or arising out of such waste materials or substances during transportation;
19. (a) for “Bodily Injury”, “Personal Injury”, “Property Damage” and/or “Advertising Injury” directly or indirectly caused by, resulting from or in connection with war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- (b) for “Bodily Injury”, “Personal Injury”, “Property Damage” and/or “Advertising Injury” directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (a) above.

If the Underwriters allege that by reason of this exclusion, any “Bodily Injury”, “Personal Injury”, “Property Damage” and/or “Advertising Injury” is not covered by this insurance the burden of proving the contrary shall be upon the “Insured”.

In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

20. for “Bodily Injury”, “Property Damage”, “Personal Injury” and/or “Advertising Injury” for which the “Insured” or its indemnitee may be held liable:
- (a) as a person or organisation engaged in the business of manufacturing, distributing, selling or serving alcoholic beverages; or
 - (b) if not so engaged, as an owner or lessor of premises used for such purposes, if such liability is imposed
 - (i) by, or because of the violation of any statute, ordinance or regulation pertaining to the sale, gift, distribution or use of any alcoholic beverage, or
 - (ii) by reason of the selling, serving or giving of any alcoholic beverage to a minor or to a person under the influence of alcohol or which causes or contributes to the intoxication of any person;

21.
 - (a) arising out of an "Insured"'s capacity, duty or responsibility as an Officer, Director or Trustee of a Corporation by reason of any breach of fiduciary duty or improper conduct or conflict of interest in the performance of an "Insured"'s duties, responsibilities or accountability as an Officer, Director or Trustee, including, without limitation, any actual or alleged misstatement, misleading statement, gain or personal profit or advantage to which the Insured was or is not entitled legally, any dishonest act, or bad faith conduct, in the "Insured"'s capacity as an Officer, Director or Trustee, or with respect to the capital or assets of the Corporation, or any action taken beyond the scope of the "Insured"'s authority as an Officer, Director or Trustee;
 - (b) arising out of or incident to any alleged violation(s) of any Federal or State law regulating, controlling and governing stock bonds or securities of any type or nature, including without limitation The Security Act of 1933, The Securities Exchange Act of 1934, The Trust Indenture Act of 1939, The Public Utility Holding Company Act of 1935, The Investment Company Act of 1940, The Investment Advisers Act of 1940, and the so called "Blue Sky" Laws of the various state and other jurisdictions;
 - (c) arising out of or incident to any alleged violation(s) of any Federal or State law regulating, controlling and governing antitrust or the prohibition of monopolies, activities in restraint of trade, unfair methods of competition or deceptive acts and practices in trade and commerce including without limitation, the Sherman Act, the Clayton Act, the Robinson-Patman Act, the Federal Trade Commission Act and the Hart-Scott Rodino Antitrust Improvements Act;
 - (d) of any Officer, Director or Trustee arising out of or asserted in a shareholder's derivative action;
 - (e) arising out of or contributed to by the dishonesty or infidelity of any "Insured";
 - (f) which would be payable under the terms of coverage of a Directors and Officers Liability Insurance Policy or a Directors and Company Reimbursement Indemnity Policy of the type issued by stock insurance companies of the United States, as if any "Insured" had obtained such coverage in an amount sufficient to pay the full amount being claimed against any "Insured", whether or not any "Insured" has obtained such coverage.
22. for "Bodily Injury", "Property Damage", "Personal Injury" and/or "Advertising Injury" arising out of the wilful violation of a penal statute or ordinance committed by or with the knowledge or consent of the "Insured";
23. directly or indirectly caused by or contributed to by or arising from:
 - (a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - (b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;

- (c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- (d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
- (e) any chemical, biological, bio-chemical, or electromagnetic weapon.

This Exclusion shall be paramount and shall override anything contained in this Policy inconsistent therewith

- 24. (a) for "Personal Injury" and/or "Advertising Injury" arising out of a publication or utterance of a libel or slander, or a publication or utterance in violation of an individual's right of privacy, if the first injurious publication or utterance of the same or similar material by or on behalf of the named "Insured" was made prior to the effective date of this Policy;
- (b) for "Personal Injury" and/or "Advertising Injury" arising out of libel or slander or the publication or utterance of defamatory or disparaging material concerning any person or organisation or goods, products or services, or in violation of an individual's right of privacy, made by or at the direction of the "Insured" with knowledge of the falsity thereof;
- 25. for "Advertising Injury" arising out of incorrect description or mistake in advertised price of goods, products or services sold, offered for sale or advertised.
- 26. 1. for "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury" in any way arising out of the use by any person or organization of or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust;
- 2. for "Property Damage" to real property arising out of the use by any person or organization of asbestos, asbestos products, asbestos fibers, asbestos dust, including without limitation the costs incurred with respect to the removal or abatement of asbestos, asbestos products, asbestos fibers or asbestos dust from or in such real property;
- 3. for any obligation of the "Insured" to indemnify any party because of damages arising out of such "Bodily Injury", "Personal Injury", "Property Damage", "Advertising Injury" and/or sickness, disease, occupational disease, disability, shock, death, mental anguish or mental injury, at any time as a result of the manufacture of, mining of, use of, sale of, removal of, distribution of, or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust; or
- 4. for any obligation to defend any suit or "Claim" against the "Insured" alleging "Bodily Injury", "Personal Injury", "Advertising Injury" and/or sickness, disease, occupational disease, disability, shock, death, mental anguish or mental injury or "Property Damage" resulting from or contributed to, by any

and all manufacture of, mining of, use of, sale of, removal of, distribution of, or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust.

27. for "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury" or any other loss, cost or expense, including, but not limited to losses, costs or expenses related to, arising from or associated with clean-up, remediation, containment, removal or abatement, caused directly or indirectly, in whole or in part, by:

1. Any "fungus(i)", "mold(s)", mildew or yeast, or
2. Any "spore(s)" or toxins created or produced by or emanating from such "fungus(i)", "mold(s)", mildew or yeast, or
3. Any substance, vapour, gas, or other emission or organic or inorganic body substance produced by or arising out of any "fungus(i)", "mold(s)", mildew or yeast, or
4. Any material, product, building component, building or structure, or any concentration of moisture, water or other liquid within such material, product, building component, building or structure, that contains, harbors, nurtures or acts as a medium for any "fungus(i)", "mold(s)", mildew, yeast or "spore(s)" or toxins emanating therefrom,

regardless of any other cause, event, material, product and/or building component that contributed concurrently or in any sequence to that "Bodily Injury" or "Property Damage", loss, cost or expense.

28. for any liability arising out of manufacture, installation, use, sale, handling, removal, distribution, application, inhalation or consumption of, or exposure to any chemical or product containing Chromium Copper Arsenate (CCA) or which has the same chemical formulary, or which is generally known in the chemical trade as having a substantially similar formulation, structure, or function by whatever name manufactured, formulated, structured, sold or distributed.

29. for "Bodily Injury", "Property Damage" or "Personal Injury" and "Advertising Injury" arising from or in any way relating to the insured's operations or interest or any other involvement in the design, manufacture, selling, construction, fabrication, preparation, installation, application, maintenance or repair, remodeling, servicing, correction, or replacement of an "Exterior Insulation and Finish System" (commonly referred to as synthetic stucco or EIFS) or any part thereof, or any substantially similar system or any part thereof, including but not limited to, the application of or use of conditioners, primers, accessories, flashings, coatings, caulking or sealants in connection with such a system.

30. for any liability arising out of "Silica", "Silica" fiber(s) or "Silica Dust" or any product(s) containing "Silica", "Silica" fiber(s) or "Silica Dust".

31. for any liability arising out of "Polychlorinated Biphenyl ("PCB")".

32. for any "Bodily Injury", "Property Damage", "Personal Injury" or "Advertising Injury" for past, present or future claims arising in whole or in part, either directly or indirectly, out of the manufacture, distribution, sale, resale, rebranding, installation, repair, removal, encapsulation, abatement, replacement or handling of, exposure to, ingestion of or testing for, lead whether or not the lead is or was at any time airborne as a particle, contained in a product, carried on clothing, inhaled, transmitted in any fashion or found in any form whatsoever.

It is further agreed that this Policy does not apply to any liability including expenses for:

- (1) The costs of clean up or removal of lead or products and materials containing lead;
- (2) The costs of such actions as may be necessary to monitor, assess and evaluate the release or threat of same, of lead or products and material containing lead;
- (3) The cost of disposal of lead substances or the taking of such other action as may be necessary to temporarily or permanently prevent, minimize or mitigate damage to the public health or welfare or to the environment, which may otherwise result;
- (4) The cost of compliance with any law or regulation regarding lead.

It is further agreed that for any "Claim" made or suit brought which is excluded under the terms of this endorsement, Underwriters shall not have the obligation to defend, adjust, investigate or pay any costs for investigation, defense, adjustment or attorney fees arising out of such "Claims".

33. arising out of "Property Damage" to premises alienated by the Named "Insured" arising out of such premises or any part thereof but this exclusion not to apply in respect of "Completed Operations Liability" coverage as afforded elsewhere in this Policy.
34. This insurance does not apply to any loss, injury, damage, "Claim", suit, cost or expense arising out of or resulting from, caused directly or indirectly, in whole or in part by, any act that violates any statute, ordinance or regulation of any federal, state or local government, including any amendment of or addition to such laws, that includes, addresses or applies to the sending, transmitting or communicating of any material or information, by any means whatsoever.

Nothing contained in the above Exclusions shall extend this Policy to cover any liability which would not have been covered had these Exclusions not been incorporated herein.

IV. DEFINITIONS

1. ACT OF TERRORISM

The words "Act of Terrorism", wherever used in this Policy, mean an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

2. ADVERTISING INJURY

The words "Advertising Injury" wherever used in this Policy, shall mean injury arising out of the named "Insured"'s advertising activities, if such injury arises out of any unintended libel, slander, defamation, violation of right of privacy, piracy, unfair competition, or infringement of copyright, title or slogan.

3. AIRCRAFT LIABILITY

The words "Aircraft Liability", wherever used in this Policy, shall mean liability arising out of the maintenance, operation or use of an aircraft, aeroplane or helicopter which is designed to fly in the air or atmosphere.

4. ANNUAL PERIOD(S) OF CONSTRUCTION

The words "Annual Period(s) of Construction" wherever used in this Policy, shall mean the periods shown in Item 4 of the Declarations.

5. AUTOMOBILE

The word "Automobile," wherever used in this Policy, shall mean a land motor vehicle, trailer or semi-trailer designed for travel on public roads, including any attached machinery or equipment, but the word "Automobile" shall not include "Mobile Equipment" or the contents of such vehicle, trailer or semi-trailer.

6. AUTOMOBILE LIABILITY

The words "Automobile Liability," wherever used in this Policy, shall mean liability arising out of the maintenance, operation or use of any "Automobile".

7. BODILY INJURY

The words "Bodily Injury", wherever used in this Policy, shall mean:

- (a) bodily injury, sickness, disability, or disease;
- (b) mental injury, mental anguish, humiliation, shock or death if directly resulting from bodily injury, sickness, disability or disease.

8. CLAIM

The word "Claim", wherever used in this Policy, shall mean that part of each written demand received by the "Insured" for damages, including the service of suit or institution of arbitration proceedings.

9. COMPLETED OPERATIONS LIABILITY

The words "Completed Operations Liability", wherever used in this Policy, shall mean liability for "Bodily Injury" and/or "Property Damage" arising out of the "Insured"'s operations or reliance upon a representation or warranty made at any time with respect thereto, but only if the "Bodily Injury" and/or "Property Damage" happens after such operations have been completed or abandoned and happens away from the premises owned by or rented to any "Insured" (other than those premises owned or operated by the named "Insured").

Operations include materials, parts or equipment furnished in connection therewith. Operations shall be deemed completed at the earliest of the following times:-

- (a) when all operations to be performed by or on behalf of the "Insured" under the contract have been completed; or,
- (b) when all operations to be performed by or on behalf of the "Insured" at a "Construction Project Site" have been completed; or,
- (c) when that portion of the work out of which the "Bodily Injury" and/or "Property Damage" arises has been put to its intended use by any person or entity other than another "Contractor" or "Subcontractor" engaged in performing operations for the Principal as part of the same project.

"Completed Operations Liability" does not include liability for "Bodily Injury" and/or "Property Damage" arising out of:

- (a) operations in connection with the transportation of property, unless the "Bodily Injury" and/or "Property Damage" arises out of a condition in or on an "Automobile" created by the loading or unloading thereof, or,
- (b) the existence of tools, uninstalled equipment or abandoned or unused materials.

10. CONSTRUCTION PROJECT SITE

The words "Construction Project Site", wherever used in this Policy, shall mean that area described in the construction contract documents including the area available for "Contractor" operations, access routes, rights-of-way and additional sites necessary or incidental thereto for which a work order has been issued by the named "Insured" other than liability relating to sites for which the named "Insured" has purchased separate policies.

Notwithstanding Condition 15 or the foregoing, in no event shall this Policy apply to any sites for which separate policies have been purchased (including those that have been cancelled, terminated or lapsed), even if the limits of such separate policies have been reduced or exhausted by any "Occurrence"s, including but not limited to the Ground Zero/World Trade Center Construction Site.

11. CONTRACTOR

The word "Contractor", wherever used in this Policy, shall mean any individual, partnership, firm or corporation which has entered into a contract for construction with authority to perform "Contract Work" at any "Construction Project Site" unless such entity is specifically excluded from such coverage as is afforded by this Policy.

12. CONTRACTORS PAYMENTS

The words "Contractors Payments", wherever used in this Policy, shall mean that element of the total payments made by the named "Insured" to their "Contractor"s known as Hard Costs which exclude non-recurring costs such as, but not limited to, design costs, architects and consulting engineers fees, planning consent application costs, security and environmental costs.

13. CONTRACT WORK

The words "Contract Work", wherever used in this Policy, shall mean the entire completed construction of the various separately identifiable parts required to be furnished under the contract documents.

14. DEFENCE EXPENSES

The words "Defence Expenses", wherever used in this Policy, shall mean investigation, adjustment, appraisal, defence and appeal costs and expenses and pre and post judgement interest, paid or incurred by or on behalf of the "Insured" and as detailed in Endorsement No. 8.

The salaries, expenses or administrative costs of the "Insured" or its employees or any insurer shall not be included within the meaning of "Defence Expenses".

15. DISCRIMINATION

The word "Discrimination", wherever used in this Policy, shall mean termination of an employment relationship or a demotion, or a failure or refusal to hire or promote an individual because of race, color, religion, age, sex, disability, pregnancy, natural origin, sexual orientation or other protected category or characteristic established pursuant to any applicable United States federal, state or local law, regulation or ordinance.

16. EXTERIOR INSULATION AND FINISH SYSTEM

The words "Exterior Insulation and Finish System", wherever used in this Policy, shall mean an exterior cladding or finish system used in any part of any commercial or industrial structure, single or multi-family dwelling, duplex, townhouse, or any similar residential structure, and consisting of:

1. A rigid or semi-rigid insulation board made of expanded polystyrene or other materials;
2. Concrete or any other type of masonry or similar substrate;
3. The adhesive and/or mechanical fasteners used to attach the insulation board to the substrate;
4. A reinforced base coat; and
5. A finish coat providing surface texture and color.

17. EMPLOYERS' LIABILITY

The words "Employer's Liability", wherever used in this Policy, shall mean any liability of an "Insured" to its employee arising out of the employment of that employee.

18. EXECUTIVE OFFICER

The words "Executive Officer", wherever used in this Policy, shall mean the Chairman of the Board, President, Chief Executive, Operating, Financial and Administrative Officers, Managing Director, or any Executive or Senior Vice President of the Insured. Where any such title is inapplicable, the equivalent level of personnel shall be substituted.

19. FUNGUS(I)

The word "Fungus(i)" wherever used in this Policy, shall mean and includes, but is not limited to, any of the plants or organisms belonging to the major group Fungi, lacking chlorophyll, and including molds, rusts, mildews, smuts, and mushrooms.

20. GENERAL LIABILITY

The words "General Liability", wherever used in this Policy, shall mean liability to which this Policy applies other than "Product Liability" and "Completed Operations Liability".

21. INAPPROPRIATE EMPLOYMENT CONDUCT

The words, "Inappropriate Employment Conduct", wherever used in this Policy, shall mean:

- (a) actual or constructive termination of an employment relationship in a manner which is alleged to have been against the law or wrongful or in breach of an implied employment contract or breach of the covenant of good faith or fair dealing in the employment contract;
- (b) allegations of wrongful demotion, or wrongful discipline;
- (c) allegations of misrepresentation or defamation made by an employee, a former employee or an applicant for employment which arise from an employment decision to hire, fire, promote or demote;
- (d) allegations of infliction of emotional distress, mental injury, mental anguish, shock, sickness, disease or disability made by an employee, a former employee or an applicant for employment which arise from an employment decision to hire, fire, promote or demote;
- (e) allegations of false imprisonment, detention or malicious prosecution made by an employee, a former employee or an applicant for employment which arise from an employment decision to hire, fire, promote or demote;
- (f) allegations of libel, slander, defamation of character or any invasion of right of privacy made by an employee, a former employee or an applicant for employment which arise from an employment decision to hire, fire, promote or demote; or,
- (g) other injury allegations made by an employee, a former employee or an applicant for employment which arise from an employment decision to hire, fire, promote or demote.

Inappropriate Employment Conduct does not include damages determined to be owing under a written or express contract of employment or obligation to make payments, including but not limited to severance payments, in the event of the termination of employment.

Inappropriate Employment Conduct shall not include any allegations other than those set forth above.

22. INSURED

The word "Insured", wherever used in this Policy, shall mean only the following:-

- (a) the named "Insured" set out in Item 1.(a) of the Declarations;
- (b) i) the named "Insured"'s subsidiary, owned or controlled companies that are directly involved with the named "Insured" at the "Construction Project Site" which have been declared to and accepted by Underwriters at the inception of this Policy;

- ii) any "Contractor" or "Subcontractor";
- (c) any person or entity to whom the "Insured" is obliged by a written "Insured Contract" relating directly to a "Construction Project Site" entered into before any relevant "Occurrence", to provide insurance such as is afforded by this Policy but only with respect to:
 - i) liability arising out of operations conducted by the named "Insured" or on its behalf; or
 - ii) facilities owned or used by the named "Insured";
 - iii) Limits of Liability that are not greater than those required under said "Insured Contract".
- (d) any officer, director, stockholder, partner or employee of the "Insured", but only in respect of an "Occurrence" covered hereunder whilst acting within their duties.

23. INSURED CONTRACT

The words "Insured Contract", wherever used in this Policy, shall mean any written contract or agreement entered into by the "Insured" and pertaining to business under which the "Insured" assumes the tort liability of another party to pay for "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury" to a "Third Party" or organisation. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Insured Contract shall NOT include any liability for "Bodily Injury", "Property Damage" or "Personal Injury" and "Advertising Injury" arising from or in any way relating to the insured's operations or interest or any other involvement in the design, manufacture, selling, construction, fabrication, preparation, installation, application, maintenance or repair, remodeling, servicing, correction, or replacement of an "Exterior Insulation and Finish System" (commonly referred to as synthetic stucco or EIFS) or any part thereof, or any substantially similar system or any part thereof, including but not limited to, the application of or use of conditioners, primers, accessories, flashings, coatings, caulking or sealants in connection with such a system.

24. INSURED'S PRODUCTS

The words "Insured's Products", wherever used in this Policy, shall mean goods or products manufactured, sold, handled or distributed by the "Insured" or by others trading under the name of the "Insured", including any packaging thereof.

25. **LET**

The word "Let", wherever used in this Policy, shall mean the commissioning by the named "Insured" of a contract for construction work with "Contractors" and/or "Subcontractors" for the performance of "Contract Work" at any "Construction Project Site" scheduled under this Policy.

26. **MOBILE EQUIPMENT**

The words "Mobile Equipment", wherever used in this Policy, shall mean a land vehicle (including any machinery or apparatus attached thereto), whether or not self propelled

- (a) not subject to motor vehicles registration, or
- (b) maintained for use exclusively on premises owned by or rented to the named "Insured", including the ways immediately adjoining, or
- (c) designed for use principally off public roads, or
- (d) designed or maintained for the sole purpose of affording mobility to equipment of the following types forming an integral part of or permanently attached to such vehicle: -
 - (i) power cranes, shovels, loaders, diggers and drills;
 - (ii) concrete mixers (other than the mix in transit type), graders, scrapers, rollers and other road construction or repair equipment;
 - (iii) air compressors; pumps and generators, including spraying, welding and building-cleaning equipment; and
 - (iv) geophysical exploration and well servicing equipment;

27. **MOLD(S)**

The word "Mold(s)" wherever used in this Policy, shall mean, and includes, but is not limited to, any superficial growth produced on damp or decaying organic matter of or on living organisms, and fungi that produces molds.

28. **OCCUPATIONAL DISEASE**

The words "Occupational Disease", wherever used in this Policy, shall mean any injury, including death, sickness, disease or disability, defined as occupational disease in any workers compensation or disability benefits laws, statutes or regulations of any jurisdiction in which the "Occurrence" first commences or the Occupational Disease arises.

29. **OCCURRENCE**

The word "Occurrence", wherever used in this Policy, shall mean an accident, including continuous and repeated exposure to substantially the same general harmful conditions which results in "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury", none of which was intended by any "Insured".

30. POLYCHLORINATED BIPHENYL ("PCB")

The words "Polychlorinated Biphenyl ("PCB")" wherever used in this Policy, shall mean:

1. The substance commonly known as Polychlorinated Biphenyl ("PCB");
2. Any substance or product sold or distributed under any of Polychlorinated Biphenyl's ("PCB") trade names; and
3. Any substance or product which has the same or substantially similar chemical formulation, structure or function as Polychlorinated Biphenyl ("PCB"), by whatever name manufactured, formulated, structured, sold or distributed.

31. PERSONAL INJURY

The words "Personal Injury", wherever used in this Policy, shall mean injury, other than "Bodily Injury", arising from:

- (a) false arrest, false imprisonment, wrongful eviction or wrongful detention of a "Third Party" human being;
- (b) libel, slander, defamation of character or invasion of right of privacy of such human being;
- (c) mental injury, mental anguish or shock to such human being which results from (a) or (b) above;

32. PRODUCT LIABILITY

The words "Product Liability", wherever used in this Policy, shall mean liability for "Bodily Injury" and/or "Property Damage" arising out of the "Insured's Products" or reliance upon a representation or warranty made at any time with respect thereto, but only if the "Bodily Injury" and/or "Property Damage" happens after physical possession of the "Insured's Products" has been relinquished to others and happens away from premises owned, leased, rented or occupied by the "Insured".

33. PRODUCT LIABILITY AND COMPLETED OPERATIONS LIABILITY COMBINED PERIOD

The words "Product Liability and Completed Operations Liability Combined Period", wherever used in this Policy, shall mean up to six years from completion of each "Contract Work".

34. PROFESSIONAL SERVICES

The words "Professional Services" wherever used in this Policy, shall mean the preparation or approval of audits, accounts, drawings, blue prints, maps, plans, opinions, reports, surveys, designs or specifications and supervisory, inspection, engineering or data processing services.

35. PROPERTY DAMAGE

The words "Property Damage", wherever used in this Policy, shall mean physical loss of, physical damage to or physical destruction of tangible property of a "Third Party", including loss of use of the tangible property so lost, damaged or destroyed;

36. SEXUAL HARASSMENT

The words "Sexual Harassment", wherever used in this Policy, shall mean unwelcome sexual advances and/or requests for sexual favours and/or other verbal or physical conduct of a sexual nature that (1) are made a condition of employment and/or (2) are used as basis for employment decisions and/or (3) create a work environment that interferes with performance.

37. SILICA

The word "Silica" wherever used in this Policy, shall mean:

1. The substance commonly known as Silica; and
2. Any substance or product which has the same or substantially similar chemical formulation, structure or function as Silica, by whatever name manufactured, formulated, structured, sold or distributed.

38. SILICA DUST

The words "Silica Dust" wherever used in this Policy, shall mean:

1. Dust comprising of Silica only; and
2. Dust comprising of Silica mixed with other dust or fiber(s) including, but not limited to, asbestos fibers.

39. SPORE(S)

The words "Spore(s)" wherever used in this Policy, shall mean any dormant or reproductive body produced by or arising or emanating out of any "fungus(i)", "mold(s)", mildew, plants, organisms or microorganisms.

40. SUBCONTRACTOR

The word "Subcontractor", wherever used in this Policy, shall mean any individual, partnership, firm or corporation which has entered into a contract for construction with a "Contractor" or "Contractors" or with any tier of "Subcontractors" to perform "Contract Work" at a "Construction Project Site" unless such entity is specifically excluded from such coverage as is afforded by this Policy.

41. THIRD PARTY

The words "Third Party", wherever used in this Policy, shall mean any company, entity, or human being other than an "Insured" or other than a subsidiary, owned or controlled company or entity of an "Insured". An employee of an "Insured" shall be treated as a "Third Party".

42. ULTIMATE NET LOSS

The words "Ultimate Net Loss", wherever used in this Policy, shall mean the amount the "Insured" is obligated to pay, by judgement or settlement, as: -

- (a) damages;
- (b) expenses for necessary medical, surgical, x-ray and dental services including prosthetic devices;
- (c) necessary ambulance, hospital, professional nursing and funeral services;

resulting from an "Occurrence" covered by this Policy.

43. UNINTENDED OMISSIONS, ERRORS OR INCORRECT DESCRIPTION

Liability to which this Policy applies shall not be prejudiced by any unintentional and/or inadvertent omission, error or incorrect description in the declaration of "Insured Contract"s provided notice is given to Underwriters as soon as practicable upon discovery of any such omission, error or incorrect description.

44. WATERCRAFT LIABILITY

The words "Watercraft Liability", wherever used in this Policy, shall mean liability arising out of the maintenance, operation or use of any craft designed to float or travel on, in or under the water, including hovercraft.

DECLARATIONS

Item 1.

- (a) Name and Address of the named "Insured":

The Port Authority of New York and New Jersey, as Principal and named "Insured".

225 Park Avenue South,
12th Floor,
New York, N.Y. 10003

- (b) "Construction Project Site"s:

Per Definition 10 but only those "Construction Project Site"s that are designated by and appear on the records of the named "Insured" as being insured under the Owner Controlled Insurance Program.

Item 2. Limits of Liability:

- (a) "Ultimate Net Loss" in respect of each "Occurrence" which is always subject to (b) below: -

Airport/Non-Airport	USD 2,500,000
Bayonne Bridge Navigational Clearance Program	USD 2,000,000

- (b) Aggregate "Ultimate Net Loss" separately in respect of:

- (i) "Products Liability" and "Completed Operations Liability" Combined:

Airport/Non-Airport	USD 7,500,000
Bayonne Bridge Navigational Clearance Program	USD 6,000,000

- (ii) "Personal Injury":

Airport/Non-Airport	USD 2,500,000*
Bayonne Bridge Navigational Clearance Program	USD 2,000,000*

*for each "Annual Period of Construction"

Excess of

Airport/Non-Airport	USD 500,000 each "Occurrence"
Bayonne Bridge Navigational Clearance Program	USD 1,000,000 each "Occurrence"

Subject to (a) and (b) below:

(a) "Products Liability" and "Completed Operations Liability" Combined:

Airport/Non-Airport	USD 1,500,000
Bayonne Bridge Navigational Clearance Program	USD 3,000,000

(b) "Personal Injury":

Airport/Non-Airport	USD 500,000*
Bayonne Bridge Navigational Clearance Program	USD 1,000,000*

*for each "Annual Period of Construction"

Item 3. Policy Period in respect of all "Construction Project Site"s: -

(a) Inception date: 1st June 2014

(b) Expiry date: 1st June 2017

All dates at 00.01 hours local standard time at the address of the named "Insured".

(c) "Products Liability" and "Completed Operations Liability" combined Period:

Six years from completion of each "Construction Project Site", but always subject to Condition 4. Cancellation or Non-Renewal.

Item 4. Annual Periods of Construction: -

1st June 2014 to 1st June 2015

1st June 2015 to 1st June 2016

1st June 2016 to 1st June 2017

All dates at 00.01 hours local standard time at the address of the named "Insured".

Item 5. Currency:-

United States Dollars (USD)

- Item 6. Premium:-
- (a) in accordance with Endorsement Number 3
 - (b) Payable to AIG Europe Limited
by (dates):-
 - First instalment within 30 days of inception date
 - Second instalment by 1st June 2015
 - Third instalment by 1st June 2016
- Item 7. Payment of Premium to: - Willis Limited
The Willis Building
51 Lime Street
London
EC3M 7DQ
United Kingdom
- Item 8. Damages Payments to: - To be advised
- Item 9. Service of Suit: - In accordance with the attached Service of Suit Clause: AIG Claims, Inc.,
175 Water Street, New York, NY 10038
- Item 10. Notice of Occurrence: - To AIG Europe Limited via Willis Limited,
North American Liability Claims Department,
The Willis Building
51 Lime Street
London
EC3M 7DQ
United Kingdom

ENDORSEMENT NO. 1

ACTIONS OVER/INDEMNITY BUYBACK

This Policy, subject to all its Insuring Agreements, Conditions, Exclusions and Definitions, is endorsed to indemnify the "Insured" for amounts for which it shall have become liable to pay and shall have paid on account of investigation, defense and indemnity as respects its responsibilities, if any, to any "Third Party" by virtue of defense and indemnity obligations assumed under written contract or agreement and arising from "Bodily Injury" of any employee(s) of the "Insured", except insofar as same may arise from "Occupational Disease".

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 2

**PRODUCTS AND COMPLETED OPERATIONS LIABILITY EXTENSION
(INCLUDING DISCOVERY)**

- (1) "Products Liability" and "Completed Operations Liability" shall extend for a period of 72 months from the completion of each "Construction Project Site" as referred to in Item 3.(c) of the Declarations.
- (2) Notwithstanding anything else to the contrary contained in this Policy in respect of all coverage including "Products Liability" and "Completed Operations Liability" Underwriters are not liable, under any circumstances, for any liability of whatsoever nature, which is otherwise insured under this Policy, unless notice of "Occurrence" is given to Underwriters prior to expiry of 96 months after the inception of the "Products Liability" and "Completed Operations Liability" extension period referred to in paragraph (1) above.

In the event of any "Occurrence" for which Underwriters are or may become liable under this Policy, notice thereof shall be given to said Underwriters as soon as practicable and any and every notice of claim, pleading and paper of any kind relating to such "Occurrence" shall be forwarded promptly on behalf of the "Insured" to Underwriters.

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 3

PREMIUM AND ADJUSTMENTS

It is understood and agreed that the premium shall be computed and adjusted as follows:-

(1) **Airport/Non-Airport**

1st June 2014 – 1st June 2015

USD 7,953,502 gross, adjustable at expiration at 1.525% of Actual Contractor Payments for the period

(Estimated Contractor Payments USD 615,898,000 for the period)

1st June 2015 – 1st June 2016

USD 7,953,501 gross, adjustable at expiration at 1.525% of Actual Contractor Payments for the period

(Estimated Contractor Payments USD 712,570,000 for the period)

1st June 2016 – 1st June 2017

USD 7,953,501 gross, adjustable at expiration at 1.525% of Actual Contractor Payments for the period

(Estimated Contractor Payments USD 627,311,000 for the period)

Bayonne Bridge Navigational Clearance Program

1st June 2014 – 1st June 2015

USD 2,527,885 gross, adjustable at expiration at 1.925% of Actual Contractor Payments for the period

(Estimated Contractor Payments USD 158,335,000 for the period)

1st June 2015 – 1st June 2016

USD 2,527,884 gross, adjustable at expiration at 1.925% of Actual Contractor Payments for the period

(Estimated Contractor Payments USD 176,510,000 for the period)

1st June 2016 – 1st June 2017

USD 2,527,884 gross, adjustable at expiration at 1.925% of Actual Contractor Payments for the period

(Estimated Contractor Payments USD 157,600,000 for the period)

(2) Premium instalment schedule

USD 10,481,387 to be received by AIG Europe Limited within 30 days of inception

USD 10,481,385 to be received by AIG Europe Limited by 1st June 2015

USD 10,481,385 to be received by AIG Europe Limited by 1st June 2016

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 4

TERRORISM PREMIUM CHARGE ENDORSEMENT

The "Terrorism" charge is USD 311,328 and is included in the Policy Premium shown on the Declarations Page of this policy.

DEFINITION – The following definition of terrorism shall apply:

"Terrorism" means the use or threatened use of force or violence against person or property, or commission of an act dangerous to human life or property, or commission of an act that interferes with or disrupts an electronic or communication system, undertaken by any person or group, whether or not acting on behalf of or in connection with any organization, government, power, authority or military force, when the effect is to intimidate, coerce or harm:

- (1) A government;
- (2) The civilian population of a country, state or community; or
- (3) To disrupt the economy of a country, state or community.

So long as the Terrorism Risk Insurance Act of 2002 (the "Act") is in effect, "Terrorism" includes a certified act of terrorism defined by Section 102. Definitions, of the Act and any revisions or amendments thereto.

LX9827 (01/05)

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 5

INCIDENTAL MEDICAL MALPRACTICE ENDORSEMENT

The definition of "Bodily Injury" is amended to include "Incidental Medical Malpractice Injury"

The words "Incidental Medical Malpractice Injury", wherever used in this Policy, shall mean injury arising out of the rendering of or failure to render, during the Policy Period, the following services: -

- (a) medical, surgical, dental, x-ray or nursing services or the furnishing of food or beverages in connection therewith, or
- (b) the furnishing or dispensing of drugs or medical, dental or surgical supplies or appliances.

This coverage does not apply to: -

- (1) expenses incurred by the "Insured" for first aid at the time of an accident and Condition 13 is amended accordingly;
- (2) any "Insured" engaged in the business or occupation of providing any of the services described under (a) or (b) above;
- (3) injury caused by an indemnitee if such indemnitee is engaged in the business or occupation of providing any of the services described under (a) or (b) above.

Coverage under this Endorsement shall not be prejudiced by Exclusion 2 of this Policy.

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 6

In respect of operations of the "Insured" within an Airport perimeter, the following Clause shall apply: -

NOISE AND POLLUTION AND OTHER PERILS EXCLUSION CLAUSE

1. This Policy does not cover claims directly or indirectly occasioned by, happening through or in consequence of:-
 - (a) noise (whether audible to the human ear or not), vibration, sonic boom and any phenomena associated therewith,
 - (b) pollution and contamination of any kind whatsoever,
 - (c) electrical and electromagnetic interference,
 - (d) interference with the use of property;unless caused by or resulting in a crash fire explosion or collision or a recorded in-flight emergency causing abnormal aircraft operation.
2. With respect to any provision in the Policy concerning any duty of Insurers to investigate or defend claims, such provision shall not apply and Insurers shall not be required to defend
 - (a) claims excluded by Paragraph 1 or
 - (b) a claim or claims covered by the Policy when combined with any claims excluded by Paragraph 1 (referred to below as "Combined Claims").
3. In respect of any Combined Claims, Insurers shall (subject to proof of loss and the limits of the Policy) reimburse the "Insured" for that portion of the following items which may be allocated to the claims covered by the Policy:
 - (i) damages awarded against the "Insured" and
 - (ii) defence fees and expenses incurred by the "Insured".
4. Nothing herein shall override any radioactive contamination or other exclusion clause attached to or forming part of this Policy.

AVN 46B 1.10.96

Wherever used in this Clause, the word "Insurers" is deemed to read "Underwriters"

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 7

SCHEDULES OF OPEN CONTRACTS

Schedules of open contracts will be supplied to Underwriters within 90 days of each anniversary of the date stated in Item 3.(a) of the Declarations.

These schedules will include the date each contract was started and/or completed together with the contract value.

However, all jobs with contract value's in excess of USD 100,000,000 are to be individually referred to, and agreed by AIG Europe Limited prior to the start of Construction.

All other terms of this Policy remain unchanged

ENDORSEMENT NO. 8

THIRD PARTY ADMINISTRATOR ENDORSEMENT

It is agreed that John Riddle & Associates Inc. (JRA) are the appointed Third Party Administrator / Negotiator.

Responsibilities

JRA administrative duties include:

- Maintenance of Claim files
- Reserve posting and changes
- Monthly bordereaux to underwriters
- Issuance of Claims Funds
- Transmittal of summons and complaints
- Management of trust fund account
- Reporting to Underwriters if and when required
- Issuing Reservation of Rights if and when required (subject to Underwriters prior agreement)
- Recording all costs and the allocation of their respective shares to each Underwriter on each policy year.

Trust Funds

JRA is responsible for and holds a trust fund of USD 200,000 per annum for which claims proceeds can be paid. This trust fund will be funded by Port Authority Insurance Captive Entity, LLC (PAICE), the Port Authority of New York and New Jersey's Captive Insurance Company.

Charges

JRCC will charge a flat fee of USD 300 for Property Damage Claims settled up to USD 15,000. Property Damage losses in excess of USD 15,000 and Bodily Injury losses will be billed on a hourly basis at USD 90 per hour.

Authority

Underwriters agree that JRA will have settlement authority of USD 50,000 in respect of both Physical Damage and Bodily Injury losses.

Defence of Assured/Contractors

From the following Panel Counsel:

- Conway, Farrell, Curtin & Kelly, P.C.
- Fabiani Cohen & Hall, L.L.P.
- Florio & Kenny, L.L.P.
- Furman Kornfeld & Brennan L.L.P.
- Goldberg Segalla L.L.P.
- Segal McCambridge Singer & Mahoney.

Payment of Fees

Underwriters will be responsible for payment of all fees and expenses reasonably incurred in defence of the Insureds. In no event shall underwriters be responsible for the fees and/or expenses of the Insureds' own staff.

Reporting

Claims involving the defence of the Insureds and that exceed the settlement authority of the Claims Review Committee, shall be reported to AIG Europe Limited as per standard practice.

Losses that have been set an indemnity reserve of USD 150,000 and above are to be reported to underwriters by Panel Counsel for noting on the same basis as set out above.

Claims Review Committee

It is noted that the Claims review committee will consist of the following parties:

- Port Authority of New York and New Jersey - Treasury and Risk Finance.
- Port Authority of New York and New Jersey - Law Department
- Panel Counsel - Defence counsel.
- Willis Limited – Port Authority Service Team
- New York - Insurance Brokers
- John Riddle & Associates Inc. - TPA/Negotiator
- Underwriters at Interest - Insurers.
- Willis Limited, London - Insurance Brokers

The Claims Review Committee (CRC) will meet on a monthly basis to review cases and provide consensus as to early and cost effective resolution of cases. Underwriters at Interest and Willis Limited, London appearances at the meetings are not essential unless:

- (a) The Assured requests them
- (b) They wish to attend for audit purposes.
- (c) Contentious issues / claims will be discussed.

The CRC will have the authority to settle cases up to USD 250,000. Any losses in excess of this amount will need to be referred to Underwriters for their approval.

Underwriters will have the right to audit any settlements made or attend any CRC meeting, at any time, subject to notice being given to the appropriate parties.

The costs of one underwriting representative in attending the CRC meetings will be reimbursed by the trust fund, but are limited to two trips per annum and actual costs expended being in relation to work on the Port Authority of New York and New Jersey account.

A CRC sub-committee has been established. The principle function of the sub-committee is to expediently establish reserves on new loss notifications.

Reserving

It will be the responsibility of the CRC to set and establish reserves for both indemnity and costs.

Settlement Days

It is agreed that subject to availability, settlement days should take place every 45 days in an attempt to resolve cases in a cost effective manner. It is the responsibility of the CRC to select cases suitable for a settlement day.

Settlement days should take place before a JAMS Mediator or other appropriate party to be advised.

All other terms, conditions and limitations of this Policy remain unchanged.

ENDORSEMENT NO. 9

ADDITIONAL INSURED ENDORSEMENT

Underwriters agree that, if required by written contract, any person, firm or organisation is included as an Additional "Insured" but only in respect of liability for "Bodily Injury", "Personal Injury", "Property Damage" and/or "Advertising Injury" arising out of operations performed by the named "Insured" and only to the extent required under said written contract.

This Insurance applies separately to each "Insured" against whom claim is made or suit is brought except with respect to Underwriters limits of liability.

The inclusion of any person, firm or organisation as an "Insured" shall not affect any right which such person, firm or organisation would have as a claimant if not included.

All other terms, conditions and limitations of this Policy remain unchanged.

ENDORSEMENT NO. 10

POLICY AMENDMENT ENDORSEMENT

It is hereby understood and agreed that this Policy may not be cancelled, terminated or materially changed without 30 days prior written notice to the following:

Director, Risk Management and Insurance,
NJ TransitCorp.,
7th Floor,
One Penn Plaza East,
Newark,
N.J. 07105-2246,
United States of America.

All other terms, conditions and limitations of this Policy remain unchanged.

ENDORSEMENT NO. 11

This endorsement effective **12:01 a.m. 7th July 2014** forms a part of **Policy No. 1070561**

Issued to **The Port Authority of New York and New Jersey**

By **AIG Europe Limited**

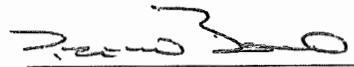
POLICY AMENDMENT ENDORSEMENT

Notwithstanding the provisions of Endorsement No. 9 (Additional Insured Endorsement), it is hereby noted and agreed that the following company is added as an Additional "Insured" hereunder:

United Airlines, Inc.
233 South Wacker Drive – 11th Floor HDQOU
Chicago
IL 60606

This agreement is solely in respect of the work performed under contract EWR MFA 924.281.

All other terms, conditions and limitations of this Policy remain unchanged.



Authorized Representative or
Countersignature (in States
Where Applicable)
Dated: 3rd September 2014

ENDORSEMENT NO. 12

This endorsement effective **12:01 a.m. 1st June 2014** forms a part of **Policy No. 1070561**

Issued to **The Port Authority of New York and New Jersey**

By **AIG Europe Limited**

PREMIUM AND ADJUSTMENTS

This Endorsement cancels and replaces Endorsement No. 3:

It is understood and agreed that the premium shall be computed and adjusted as follows:-

(1) **Airport/Non-Airport**

1st June 2014 – 1st June 2015

USD 7,953,502 Minimum and Deposit, adjustable at policy expiration at 1.525% of Actual Contractor Payments for the aforementioned annual period

(Estimated Contractor Payments USD 615,898,000 for the annual period)

1st June 2015 – 1st June 2016

USD 7,953,501 Minimum and Deposit, adjustable at policy expiration at 1.525% of Actual Contractor Payments for the aforementioned annual period

(Estimated Contractor Payments USD 712,570,000 for the annual period)

1st June 2016 – 1st June 2017

USD 7,953,501 Minimum and Deposit, adjustable at policy expiration at 1.525% of Actual Contractor Payments for the aforementioned annual period

(Estimated Contractor Payments USD 627,311,000 for the annual period)

Bayonne Bridge Navigational Clearance Program

1st June 2014 – 1st June 2015

USD 2,527,885 Minimum and Deposit, adjustable at policy expiration at 1.925% of Actual Contractor Payments for the aforementioned annual period

(Estimated Contractor Payments USD 158,335,000 for the annual period)

1st June 2015 – 1st June 2016

USD 2,527,884 Minimum and Deposit, adjustable at policy expiration at 1.925% of Actual Contractor Payments for the aforementioned annual period

(Estimated Contractor Payments USD 176,510,000 for the annual period)

1st June 2016 – 1st June 2017

USD 2,527,884 Minimum and Deposit, adjustable at policy expiration at 1.925% of Actual Contractor Payments for the aforementioned annual period

(Estimated Contractor Payments USD 157,600,000 for the annual period)

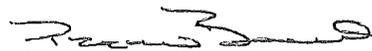
(2) Premium instalment schedule

USD 10,481,387 to be received by AIG Europe Limited within 30 days of inception

USD 10,481,385 to be received by AIG Europe Limited by 1st June 2015

USD 10,481,385 to be received by AIG Europe Limited by 1st June 2016

All other terms, conditions and limitations of this Policy remain unchanged.



Authorized Representative or
Countersignature (in States
Where Applicable)

Dated: 3rd September 2014

ENDORSEMENT NO. 13

This endorsement effective 12:01 a.m. 1st June 2014 forms a part of Policy No. 1070561

Issued to **The Port Authority of New York and New Jersey**

By **AIG Europe Limited**

PREMIUM AND ADJUSTMENTS

This Endorsement cancels and replaces Endorsement No. 12:

It is understood and agreed that the premium shall be computed and adjusted as follows:

(1) **Airport/Non-Airport**

USD 23,860,504 Minimum and Deposit, adjustable at policy expiration at 1.525% of Actual Contractor Payments for the policy period.

(Estimated Contractor Payments USD 1,955,779,000 for the policy period)

Bayonne Bridge Navigational Clearance Program

USD 7,583,653 Minimum and Deposit, adjustable at policy expiration at 1.925% of Actual Contractor Payments for the policy period.

(Estimated Contractor Payments USD 492,445,000 for the policy period)

(2) **Minimum and Deposit Premium instalment schedule:**

USD 10,481,387 to be received by AIG Europe Limited within 30 days of inception

USD 10,481,385 to be received by AIG Europe Limited by 1st June 2015

USD 10,481,385 to be received by AIG Europe Limited by 1st June 2016

All other terms, conditions and limitations of this Policy remain unchanged.



Authorized Representative or
Countersignature (in States
Where Applicable)
Dated: 3rd September 2014

ENDORSEMENT NO. 14

This endorsement effective **12:01 a.m. 1st June 2014** forms a part of **Policy No. 1070561**

Issued to **The Port Authority of New York and New Jersey**

By **AIG Europe Limited**

POLICY AMENDMENT ENDORSEMENT

It is hereby understood and agreed that Exclusion 9, is deleted and replaced with the following:

9. for "Property Damage" to property within a "Construction Project Site" arising out of work performed by or on behalf of the "Insured", or any portion thereof, or out of any material, parts or equipment furnished in connection therewith;

All other terms, conditions and limitations of this Policy remain unchanged.



Authorized Representative or
Countersignature (in States
Where Applicable)
Dated: 3rd September 2014