

STEEL TRAWLER FORM
December 1, 1951

98 B

To be attached to and form a part of Policy No. _____ of the _____

\$ _____ Upon the Body, Tackle, Apparel, Machinery, Engines, Boilers, etc. Ordnance, Munitions, Artillery, Boats and other Furniture, Furnishings and Stores of all kinds, Fuel, Installations, Apparatus and everything appertaining

to or connected with the foregoing, of and in the good _____ Trawler called _____ or by whatsoever other name or names the said Trawler is or shall be named or called, beginning the adventure upon the said Trawler, as below; and shall so continue and endure during the period as hereinafter agreed.

At and from noon of the _____ day of _____ 19 _____ } beginning and ending with _____
To noon of the _____ day of _____ 19 _____ } _____ Time.

Should the above Trawler on the expiration of this Policy be at sea, or in distress, or at a port of refuge or of call, it is agreed to hold her covered until arrival at port of destination on her being moored therein twenty-four hours in good safety (provided that before the expiration the Assured shall have given notice of intention to so continue) at a pro rata daily premium.

The said Trawler valued, for so much as concerns the assured, by agreement between the assured and assurers in this Policy, at as follows:

Hull, Tackle, Apparel, Furniture and Outfits _____ \$ _____
Machinery, Boilers, etc., and everything connected therewith _____ \$ _____ \$ _____

Donkey boilers, winches, cranes, windlasses, steering gear, electric light apparatus and all fishing equipment shall be deemed to be part of the hull and not the machinery.

The Underwriters to be paid in consideration of this insurance _____ Dollars
being at the rate of _____ per cent.

Special Conditions and Warranties:

Beginning the Adventure upon the said Vessel, as above, and so shall continue and endure during the period aforesaid, as employment may offer, in port and at sea, in docks and graving docks, and on ways, gridirons and pontoons, at all times, in all places, and on all occasions, services and trades whatsoever and wheresoever, under steam, motor power or sail; with leave to sail or navigate with or without pilots, to go on trial trips and to assist and tow vessels or craft in distress, but if without the approval of Underwriters the Vessel be towed, except as is customary or when in need of assistance, or undertakes towage or salvage services under a pre-arranged contract made by Owners and/or Charterers, the Assured shall pay an additional premium if required by the Underwriters but no such premium shall be required for customary towage by the Vessel in connection with loading and discharging. With liberty to discharge, exchange and take on board goods, specie, passengers and stores, wherever the Vessel may call at or proceed to, and with liberty to carry goods, live cattle, &c., on deck or otherwise. Including all risks of docking, undocking, changing docks, or moving in harbor and going on or off gridiron or graving dock as often as may be done during currency of this Policy.

But Warranted as follows:-

Confined to the waters of the North Atlantic Ocean, but warranted not to use the River and Gulf of St. Lawrence between November 1 and April 15 inclusive.

Warranted to be employed in fishing and carrying fish only.

Warranted by assured free from claim for loss of cable or anchors lost or sacrificed on the fishing grounds, except in case of total loss of vessel, and free from claim for loss or damage to trawling gear and other fishing outfits not carried under deck, except in case of total loss of vessel.

To return _____ per cent. net for every fifteen consecutive days while laid up in port out of commission provided notice be given to the Company at the time the vessel is so laid up and provided the vessel insured does not become a total loss during the currency of this Policy, but no return is to be made for such time as the vessel may be undergoing repairs which may be the basis of a claim hereunder and no return to be made until termination of the Policy.

The Assured may cancel this Policy by giving fifteen days' notice in writing in which event a return of _____ per cent. net shall be made for every fifteen consecutive days of unexpired time.

This Policy may be cancelled at any time by the Company mailing notice in writing to the assured and, if payable to a mortgagee, also to the mortgagee, the cancellation to be effective at noon of the tenth day from the date that the cancellation notice be mailed if vessel be then in port, otherwise at noon of the day following arrival in port. If this Policy be cancelled by the Company, the Company shall be entitled to pro rata earned premium and the unearned portion shall be returned on surrender of this Policy, but if the premium has not been paid or a premium note has been accepted, the unearned portion shall then be credited to the assured.

(Continued On Following Page)

F.C. & S. CLAUSE
Notwithstanding anything to the contrary contained in the Policy, this insurance is warranted free from any claim for loss, damage or expense caused by or resulting from capture, seizure, arrest, restraint or detention, or the consequences thereof or of any attempt thereof, or any taking of the Vessel, by requisition or otherwise, whether in time of peace or war and whether lawful or otherwise; also from all consequences of hostilities or warlike operations (whether there be a declaration of war or not), but the foregoing shall not exclude collision, explosion or contact with any fixed or floating object (other than a mine or torpedo), stranding, heavy weather or fire unless caused directly (and independently of the nature of the voyage or service which the vessel concerned, or in the case of a collision, any other vessel involved therein, is performing) by a hostile act by or against a belligerent power, and for the purpose of this warranty "power" includes any authority maintaining naval, military or air forces in association with a power; also warranted free from the consequences of civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or piracy.
Further warranted free from the consequences of civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or piracy.
If war risks are hereafter insured by endorsement on the Policy, such endorsement shall supercede the above warranty only to the extent that their terms are inconsistent and only while such war risk endorsement remains in force.
S.R. & C.C. CLAUSE: Warranted free of loss or damage in consequence of strikes, lockouts, political or labor disturbances, civil commotions, riots, martial law, military or usurped power or malicious acts.

TOUCHING the adventures and perils which we, the said assurers, are contented to bear and take upon us, they are of the Seas (it is understood and agreed that "sea" or "seas" where used in this form is intended and does include rivers, lakes and/or other inland waters), Men-of-War, Fire, Enemies, Pirates, Rovers, Jettisons, Letters of Mart and Counter-mart, Surprisals, Takings at Sea, Arrests, Restraints and Detainments of all Kings, Princes and Peoples, of what nation, condition or quality soever, Barratry of the Master and Mariners, and all other like perils, losses and misfortunes that have or shall come to the hurt, detriment or damage of the said vessel, etc., or any part thereof; excepting, however, such of the foregoing Perils as may be excluded by provisions elsewhere in the Policy or by endorsement, And in case of any loss or misfortune, it shall be lawful for the assured, their factors, servants and assigns to sue, labor and travel for, in, and about the defence, safeguard and recovery of the said vessel, etc., or any part thereof, without prejudice to this insurance; to the charges whereof the said Assurers will contribute according to the Rate and Quantity of the sum herein assured. And it is expressly declared and agreed that no acts of the insurer or insured in recovering, saving or preserving the property insured shall be considered as a waiver or acceptance of abandonment.

This insurance also specially to cover (subject to the Average Warranty) loss of or damage to the subject matter insured directly caused by the following:

Accidents in loading, discharging or handling cargo, or in bunkering;

Accidents in going on or off, or while on drydocks, graving docks, ways, gridirons or pontoons;

Explosions on shipboard or elsewhere;

Breakdown of motor generators or other electrical machinery and electrical connections thereto, bursting of boilers, breakage of shafts, or any latent defect in the machinery or hull, (excluding the cost and expense of replacing or repairing the defective part) ;

Contact with Aircraft or with any land conveyance;

Negligence of Master, Charterers other than an Assured, Mariners, Engineers or Pilots;

Provided such loss or damage has not resulted from want of due diligence by the Assured, the Owners or Managers of the Vessel, or any of them. Masters, Mates, Engineers, Pilots or Crew not to be considered as part owners within the meaning of this clause should they hold shares in the Vessel.

Warranted that the assured shall not insure excess or increased value of Hull and Machinery or other total loss Policy Proof of Interest or Full Interest Admitted insurances.

General Average, Salvage and Special Charges payable as provided in the contract of affreightment, or failing such provision, or there be no contract of affreightment, payable in accordance with the Laws and Usages of the Port of New York. Provided always that when an adjustment according to the laws and usages of the port of destination is properly demanded by the owners of the cargo, General Average shall be paid in accordance with same.

And it is further agreed that in the event of salvage, towage or other assistance being rendered to the Vessel hereby insured by any Vessel belonging in part or in whole to the same Owners or Charterers, the value of such services (without regard to the common ownership of the Vessels) shall be ascertained by arbitration in the manner below provided for under the Collision Clause, and the amount so awarded so far as applicable to the interest hereby insured shall constitute a charge under this Policy.

When the contributory value of the Vessel is greater than the valuation herein the liability of these Underwriters for General Average contribution (except in respect to amount made good to the Vessel) or Salvage shall not exceed that proportion of the total contribution due from the Vessel that the amount insured hereunder bears to the contributory value; and if because of damage for which these Underwriters are liable as Particular Average the value of the Vessel has been reduced for the purpose of contribution, the amount of the Particular Average claim under this Policy shall be deducted from the amount insured hereunder and these Underwriters shall be liable only for the proportion which such net amount bears to the contributory value.

In the event of expenditure for Salvage, Salvage Charges or under the Sue and Labor Clause, this Policy shall only be liable for its share of such proportion of the amount chargeable to the property hereby insured as the insured value, less loss and/or damage, if any, for which the Underwriters are liable, bears to the value of the salvaged property. Provided that where there are no proceeds or there are expenses in excess of the proceeds, the expenses, or the excess of the expenses, as the case may be, shall be apportioned upon the basis of the sound value of the property at the time of the accident and this Policy without any deduction for loss and/or damage shall bear its pro rata share of such expenses or excess of expenses accordingly.

Particular average payable on each valuation separately, or on the whole, if amounting to three per cent., or the vessel be stranded, sunk, burnt, on fire, or in collision.

In the event of this policy beginning or ending while the vessel is on course of a voyage, Underwriters agree to pay their proportion of loss or damage sustained while the Policy is in force, provided the loss or damage sustained on the entire voyage would have been recoverable if the Policy had covered such voyage in its entirety.

In case of claim, repairs to be paid without deduction of "new for old" whether the average be particular or general.

No recovery for a Constructive Total Loss shall be had hereunder unless the expense of recovering and repairing the Vessel shall exceed the insured value.

In ascertaining whether the Vessel is a Constructive Total Loss the insured value shall be taken as the repaired value, and nothing in respect of the damaged or break-up value of the Vessel or wreck shall be taken into account.

In the event of Total or Constructive Total Loss, no claim to be made by the Underwriters for freight, whether notice of abandonment has been given or not.

In no case shall Underwriters be liable for unrepaired damage in addition to a subsequent Total Loss sustained during the term covered by this Policy.

Each round voyage subject to separate average.

This insurance shall be void in case this Policy or the interest insured thereby shall be sold, assigned, transferred or pledged without the previous consent in writing of this Company.

In the event of any occurrence which may result in loss, damage, or expense for which this Company is or may become liable, the Assured shall give immediate written notice thereof, together with the fullest information obtainable, to this Company, or to an authorized Agent of this Company.

In the event of accident whereby loss or damage may result in a claim under this Policy, notice shall be given in writing to the Underwriters, where practicable, prior to survey, so that they may appoint their own surveyor if they so desire. The Underwriters shall be entitled to decide the port to which a damaged Vessel shall proceed for docking or repairing (the actual additional expense of the voyage arising from compliance with Underwriters' requirements being refunded to the Assured) and Underwriters shall also have a right of veto in connection with the place of repair or repairing firm proposed and whenever the extent of the damage is ascertainable the majority (in amount) of the Underwriters may take or may require to be taken tenders for the repair of such damage.

Losses shall be payable in thirty days after proof of loss and of the interest of the Assured shall have been presented to the said Company; all indebtedness of the Assured being first deducted.

No suit or action for the recovery of any Claim under this section of this Policy shall be sustainable in any court of law or equity unless the Assured shall have fully complied with all the foregoing requirements, nor unless commenced within twelve (12) months next after the happening of the loss; provided that where such limitation of time is prohibited by the laws of the State wherein this Policy is issued, then and in that event no suit or action under this Policy shall be sustainable unless commenced within the shortest limitation permitted under the laws of such State.

And it is further agreed that if the Vessel hereby insured shall come into collision with any other Ship or Vessel and the Assured or the Charterers in consequence thereof or the Surety for either or both of them in consequence of their undertaking shall become liable to pay and shall pay by way of damages to any other person or persons any sum or sums in respect of such collision, we, the Underwriters, will pay the Assured or Charterers such proportion of such sum or sums so paid as our respective subscriptions hereto bear to the value of the Vessel hereby insured, provided always that our liability in respect of any one such collision shall not exceed our proportionate part of the value of the Vessel hereby insured. And in cases where the liability of the Vessel has been contested, or proceedings have been taken to limit liability, with the consent in writing of a majority (in amount) of the Underwriters on the hull and/or machinery, we will also pay a like proportion of the costs which the Assured or Charterers shall thereby incur, or be compelled to pay; but when both Vessels are to blame, then, unless the liability of the Owners or Charterers of one or both of such Vessels becomes limited by law, claims under the Collision Clause shall be settled on the principle of Cross Liabilities as if the Owners or Charterers of each Vessel had been compelled to pay to the Owners or Charterers of the other of such Vessels such one-half or other proportion of the latter's damages as may have been properly allowed in ascertaining the balance or sum payable by or to the Assured or Charterers in consequence of such collision; and it is further agreed that the principles involved in this clause shall apply to the case where both Vessels are the property, in part or in whole, of the same Owners or Charterers, all questions of responsibility and amount of liability as between the two Vessels being left to the decision of a single Arbitrator, if the parties can agree upon a single Arbitrator, or failing such agreement, to the decision of Arbitrators, one to be appointed by the Managing Owners or Charterers of both Vessels, and one to be appointed by the majority (in amount) of Hull Underwriters interested; the two Arbitrators chosen to choose a third Arbitrator before entering upon the reference, and the decision of such single, or of any two such three Arbitrators, appointed as above, to be final and binding. Provided always that this clause shall in no case extend to any sum which the Assured or Charterers may become liable to pay or shall pay for removal of obstructions under statutory powers, for injury to harbors, wharves, piers, stages and similar structures, consequent on such collision, or in respect of the cargo or engagements of the Insured Vessel, or for loss of life, or personal injury. And provided also that in the event of any claim being made by Charterers under this clause they shall not be entitled to recover in respect of any liability to which the Owners of the Vessel, if interested in this Policy at the time of the collision in question, would not be subject, nor to a greater extent than the Shipowners would be entitled in such event to recover.

The terms and conditions of this form are to be regarded as substituted for those of policy form to which it is attached, the latter being hereby waived, except provisions required by law to be inserted in the Policy.