1. In consideration of the stipulations hereinafter named and the payment of premiums as hereinafter provided, and subject to the limitations, conditions, and provisos hereof, the Insured agrees to afloat the vessel of which the Insured is owner or agent, for which voyage or voyages the vessel shall report at her loading berth within the term of this policy, or, in the event of voyages in ballast, shall sail on such voyage within the term of this policy, and shall cover until cargo is discharged at the conclusion of such voyage, or, in the event of a voyage in ballast, until the vessel is safely moored at the port of destination. In the event of more than one consecutive voyage charters the coverage shall be continuous during the term of this policy but shall not extend beyond such term except in respect of a voyage for which the vessel shall report at her loading berth or sail as described in Ballast or in case the claim against this Company accrues without the entry of such final judgment or decree, unless such action be

16. All other terms and conditions of this policy not in conflict herewith remain unchanged.

12. In the event of any accident, loss, damage or injury for which claim may be made under this policy, the Insured agrees to

7. It is further stipulated and is a consideration for this insurance that in the event of any occurrence which may result in loss,

14. Notwithstanding anything to the contrary contained in this policy, it is hereby expressly understood and agreed that this insurance does not cover any liability:

11. The Insured shall have the option of naming attorneys to represent the Insured in the defense of any claim, insured under this policy, in cases of need of which the Insured shall be notified at least 30 days before any such action comes on for trial and the Insured shall be entitled to call for the attendance of the said defense. The Insured shall cooperate with this Company and shall not assume any obligations, admit any liability, or incur any expense for which the Company may be liable, without prior written approval.

10. Whenever required by this Company, the Insured shall aid in securing information, evidence, obtaining of witnesses, and cooperate with this Company in all matters which this Company may deem necessary in the defense of any claim or suit or action, whether or in respect of any occurrence as hereinafter provided.

9. The Insured shall not make or shall have made any admission of liability either before or after such accident or occurrence.

8. This insurance, however, shall be void and of no force or effect, in respect of any accident or occurrence, in the case of any agreement or act, past or future, by the Insured, whereby any right of recovery against any person or entity, is released or lost, which would, on payment of loss by this Company, belong to the Insured, against any person or entity, is released or lost, which would, on payment of loss by this Company, belong to the

6. This policy is issued in consideration of a deposit premium of $ based on an estimated

5. This Company shall be liable only for this policy's proportion of the excess over and above $, of the aggregate of claims under coverages 1(a), 1(b) and 1(c) arising out of any loss, accident or occurrence. This policy's proportion of any claim shall be that which the maximum liability of this Company hereinafter described in respect of such loss, accident or occurrence shall be

4. Notwithstanding anything to the contrary contained in this policy, it is hereby expressly understood and agreed that this insurance does not cover any liability:

3. This policy is only applicable in respect to charters by the Insured of self-propelled steel steamers or motor vessels chartering for the carriage of cargo consisting of

2. The term of this policy shall be the period of time commencing

1. In consideration of the stipulations hereinafter named and the payment of premiums as hereinafter provided, and subject to the limitations, conditions and provisos hereof, the Insured agrees to:

16. All other terms and conditions of this policy not in conflict herewith remain unchanged.

12. In the event of any accident, loss, damage or injury for which claim may be made under this policy, the Insured agrees to report to this Company immediately upon the expiration of this policy's proportion of any claim shall be that which the maximum liability of this Company hereinafter described in respect of such loss, accident or occurrence shall be

11. The Insured shall have the option of naming attorneys to represent the Insured in the defense of any claim, insured under this policy, in cases of need of which the Insured shall be notified at least 30 days before any such action comes on for trial and the Insured shall be entitled to call for the attendance of the said defense. The Insured shall cooperate with this Company and shall not assume any obligations, admit any liability, or incur any expense for which the Company may be liable, without prior written approval.

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