

APARTMENT HOUSE (Building and Contents)

INSURED: ROBERT LAM & TSUY HO LAM

BUSINESS: Apartment House, including all incidental and subsidiary operations.

Loss, if any, payable to The Crown Life Insurance Company, 1st. mtgee. as their interest may appear. Subject to special mortgage clause attached.

- Item No. 1. \$60,000.00 On the BUILDING, built of Frame & Stucco, 1st. class roof, occupied as an Apartment Building. Situate and being 25 Forsythe Avenue, Fort Erie, Ontario.
Rate: .44
2. \$ 2,500.00 On CONTENTS only while contained in the above described building.
Rate: .70
3. \$ 6,000.00 On RENTAL INCOME, as per special form attached.
Rate: .55

Subject to 80% Co-Insurance Clause attached.

RENT OR RENTAL VALUE FORM

\$6,000.00 On the rents and rental value of the (building) and all additions communicating and in contact therewith as defined below, SITUATE and constructed and only where stated as follows:

SITUATE (State legal address) 25 Forsythe Avenue, Fort Erie, Ontario.

CONSTRUCTION (State number of stories, walls and roof construction) Frame & Stucco, 1st. class roof

OCCUPIED AS (State kind of business) (16 Suite) Apartment Building

Insurance map reference: Vol. Sheet Block No.

Co-Insurance Clause — It is part of the consideration of this Policy or renewal thereof and the basis upon which the rate of premium is fixed, that the Insured shall maintain insurance concurrent in form with this Policy to the extent of at least 50% per cent, of the annual gross rent and rental value hereinafter defined of the above described building, and that failing to do so, the Insured shall be a co-insurer to the extent of an amount sufficient to make the aggregate insurance equal to 50% per cent of the annual gross rent and rental value of the above described building, and in that capacity shall bear his, her or their proportion of any loss that may occur.

Definition of Gross Rents — The term "gross rents and rental value" wherever used in this contract, shall mean the actual total annual gross rent or rental value of the occupied portion or portions and the estimated annual rental value of the unoccupied portion or portions of the above described building.

If the Insured occupies any portion of said building, a fair rental value of the portion so occupied shall be considered as a part of the rents insured.

In case any part of the above described building shall be rendered untenable by fire, this Insurer shall be liable to the Insured for the actual loss sustained.

Loss to be computed from the date of occurrence of said fire and to be determined by the time it would require, with the exercise of due diligence and dispatch to put the premises in the same tenable condition as before the fire, but liability hereunder is limited to a period of twelve consecutive calendar months from the date of happening of the said fire.

This Insurer shall not be liable for loss or damage due to prohibition, restriction or delay occasioned by or arising directly or indirectly out of any law, or any municipal or city ordinance or by-law relating to the construction or repair of a building, or forbidding or delaying the reconstruction or repairing of a building as it existed at the time of the fire, or for loss or damage arising out of the action, refusal, neglect or delay of any constituted authority or any officer, inspector or employee thereof, whether the action, refusal, neglect or delay is or is not authorized. The amount of loss payable by the Insurer shall be computed and adjusted as if no such law, by-law or ordinance were in force or effect and as if no such action, refusal, neglect or delay had occurred.

Other Concurrent Insurance permitted without notice.

Attached to and forming part of Policy No. SG-1021 of The Subscribing Companies.

Dated December 12th/62 at Toronto, Ontario.

KELLY INSURANCE SERVICES LTD.
Authorized Representative

IFC 135 (AUGUST 1959)
INS. FORMS CO.

Dated December 12th/62 at Toronto, Ontario.

IFC 31
INS. FORMS CO.

Authorized Representative

THIS POLICY CONTAINS A CLAUSE WHICH MAY LIMIT THE AMOUNT...

THIS CONTRACT IS SUBJECT TO THE CONDITIONS...