

ANTIQUe STOCK/SECOND HAND GOODS CLAUSe

It is warranted by the Insured that a complete, detailed record will be kept of all their purchases of antique and second hand goods. It is warranted that a current set of stock sheets, books or computerized records will be kept in a secure place away from the insured premises.

In the event of loss or damage to stock insured under this policy the Basis of Settlement clause is amended to read Stock: the liability of the insurer with regards to any antique and/or second hand goods shall be the lesser of:

- a. The cost price to the insured plus the cost of any restoration completed by the insured or on his/her behalf;
- b. The actual cash value of the goods at the time of the loss.

The Insured agrees that in the event of failure to comply with the foregoing conditions and a claim arises, the Basis of Settlement clause will revert to the lesser of:

1. The actual cash value of the property at the time of loss or damage;
2. The interest of the Insured in the property
3. The amount of insurance specified on the "Declaration Page" in respect to the property lost or damaged.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY APPLY TO THIS CLAUSe