

ARCOA Risk Retention Group, Inc.
1325 Airmotive Way
Reno, NV 89502

**SAFESTOR
CUSTOMER STORAGE INSURANCE
CERTIFICATE OF INSURANCE**

Insuring Agreement: In consideration of the execution with the Insured (Lessee) named on the Rental Storage Contract by the specified Storage Facility (Lessor) for the described storage space, and in further consideration of the payment of the monthly premium for the selected Limit of Liability, and subject to all the terms of the policy, the Company agrees to provide the insurance as stated in the policy.

Effective Date: This insurance begins on the date shown on the Safestor Addendum To Storage Contract.

Property Insured: This insurance covers the personal property of the Insured, or the property of others for which the Insured may be liable or have assumed liability prior to a loss, while in storage within the storage space leased or rented by the Insured at the described storage facility.

Limit Of Liability: This Company shall not be liable in any one loss for more than the Coverage Limit selected on the Safestor Addendum To Storage Contract. Burglary coverage applies only when there are visible signs of forced entry, and to the extent burglary percentage selected.

Covered Causes Of Loss: This policy insures against **Risks of Direct Physical Loss** to covered property except those causes of loss listed in the Exclusions.

Exclusions: This policy does not insure:

- A. Accounts, bills, currency, deeds, evidences of debt, securities, money notes, stamps, jewelry, watches, precious stones, furs or garments trimmed with fur, works of art or antiques;
- B. Against loss or damage caused by or resulting from theft but this exclusion does not apply to loss by burglary or holdup. "Burglary" means the act of stealing property by forcible and illegal entry into a securely locked storage space evidenced by visible signs made by tools, explosives, electricity or chemicals of such forcible entry upon the exterior of the storage space. The mere absence of a lock or padlock will not constitute visible signs of forced entry. "Holdup" means the stealing of insured property by violence or threat of violence against an insured or employee of the storage facility to gain unlawful entry into the storage space. A Police report must be filed;
- C. Against loss or damage, caused by or resulting from wear and tear, gradual deterioration, inherent vice, latent defect, moths, insects, mildew, wet or dry rot, atmospheric condition or changes in temperature, breakage of glass or similar fragile articles, delay, loss of use or market;
- D. Against loss or damage due to shortage disclosed on taking inventory or unexplained or mysterious disappearance;
- E. Against loss or damage, except loss or damage by fire or explosion, caused by or arising out of infidelity or any dishonest act committed, alone or in collusion with others, by any employee of the Insured, or by any person or persons to whom the property may be entrusted;
- F. Against loss or damage caused by or resulting from, contributed to or aggravated by:
 - 1) Flood, surface water, tides, tidal water or tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not.
 - 2) Water that backs up from a sewer or drain;
 - 3) Water under the ground surface pressing on or flowing, seeping or leaking through foundations, walls, basements, floors or paved surfaces or through doors, windows or other such openings;
 - 4) Mudslide or mudflow;
- G. Against loss or damage directly or indirectly by or arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any water course or body of water;
- H. Against loss or damage caused directly or indirectly by any weapon employing atomic fission or fusion, or by nuclear reaction or radiation or radioactive contamination from any other cause; however, subject to the foregoing and all provisions of this policy, direct loss by fire is insured against by this policy;
- I. Against loss or damage caused directly or indirectly by:
 - 1) War, including undeclared or civil war;
 - 2) Warlike actions by a military force, including action in hindering or defending against an actual or expected attack by any government, sovereign or other authority using military personnel or other agents;
 - 3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these;
 - 4) Seizure or destruction of property by order of governmental authority;
- J. Motorized Vehicles of any type whether licensed for road use or not;
- K. Against loss or damage to any property not lawfully in the possession of the Insured or his representative, or contraband.

Deductible: The Company shall be liable for no more than the amount by which any loss covered by this policy from any one occurrence exceeds the sum of \$100.

Termination of Insurance: This insurance shall automatically terminate without notice to you on the earlier of:

- A. The date your Rental Storage Contract is terminated, provided you have paid in full; or
- B. If you selected the monthly payment option, failure to pay the monthly payment for insurance on the date it is due.

Coverage automatically terminates at the end of each monthly period. Nonpayment of the monthly insurance premium is considered to be cancellation at the request of the insured.

Valuation: In the event of loss, the value of the property will be determined as of the time of loss, and will be the least of the following amounts:

- A. The actual cash value of that property;
- B. The cost of reasonably restoring that property to its condition immediately before loss;
- C. The cost of replacing that property with substantially identical property.

No Benefit To Bailee: No person or organization other than the Insured shall benefit from this insurance.

Protection of Property: In the event of loss, it shall be lawful and necessary for the Insured, his or their representative, to sue, labor and travel for, in and about the defense, safeguard and recovery of the property insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured or the Company, in recovering, saving and preserving the property insured in the event of loss be considered a waiver or an acceptance of abandonment. The expenses so incurred shall be borne by the Insured and Company proportionately to the extent of their respective interests.

Parts: In the event of loss or damage to any part of the insured property consisting of several parts when complete, the Company will only pay for the value of the part lost or damaged.

Automatic Reinstatement: Loss under this policy will not reduce the applicable amount of insurance provided by the policy.

Concealment, Misrepresentation And Fraud: This policy is void if the Insured intentionally conceals or misrepresents a material fact concerning this insurance policy or the covered property. It is also void in any case of fraud by the Insured relating to it.

Subrogation: If the Insured to whom the Company makes payment under the policy has rights to recover damages from another, those rights to the extent of payment by the Company, are transferred to the Company; provided, however that the Company shall be entitled to only the excess to which the Insured is entitled from another after the Insured has been fully compensated for his loss. The Insured must do everything necessary to secure those rights and must do nothing after the loss to impair those rights.

Duties In The Event Of Loss: In the event of loss the Insured shall:

- A. As soon as practicable report in writing to the Company, or its agent, every loss, damage or occurrence which may give rise to a claim under this policy. The Insured shall also send to the Company, or its agent, a signed, sworn statement of such loss, damage or occurrence within ninety (90) days from the date of discovery of such loss, damage, or occurrence;
- B. Immediately notify the appropriate law enforcement agency if a law has been broken;
- C. Take all reasonable steps to protect the covered property from further damage. If feasible, set the damaged property aside and in the best order for examination;
- D. Permit the Company to inspect the insured property and the records proving loss;
- E. If requested by the Company the Insured shall permit questioning under oath, at such times as may be reasonably required, about any matter relating to the insurance or the claim or loss including the Insured's books or records relating to the covered property. In such event the answers must be signed.

Loss Payment: The Company will pay or make good to the Insured any loss covered under this policy within thirty (30) days after presentation of an acceptance of satisfactory proof of interest and loss to the office of the Company. No loss shall be paid or made good if the Insured has collected the same from others.

Legal Action Against The Company: No legal action, suit or proceeding for the recovery of any claim under this policy shall be brought unless the action commences within twelve (12) months after the Insured first has knowledge of the loss.

Appraisal: If the Insured and the Company fail to agree on the value of the property or the amount of the loss, either may make written demand for an appraisal of the loss, the demand being made within sixty (60) days after the receipt of the proof of loss by the Company. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree within fifteen (15) days, either appraiser may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their difference to the umpire. A decision agreed to by any two will be binding. Each party will pay its chosen appraiser and bear the other expense of the appraisal and umpire equally. The Company does not waive any of its rights under the policy by any act relating to appraisal.

Special Conditions: Any violation of the lease or rental agreement of the storage facility by the lessee or his legal representatives, other than nonpayment of the rental fee, shall void coverage under this policy. Coverage under this policy ceases upon removal of insured property from the premises described under any Certificate of Insurance or Rental Storage Contract issued.

Cancellation: This insurance may be cancelled at any time at the request of the Insured. Premium for the month in which the notice of cancellation is given by the Insured, however is fully earned and there shall be no return premium due the Insured for such month. This insurance may be cancelled at any time by the Company by giving the Insured ten (10) days written notice of cancellation. Notice mailed to the address shown on the Certificate of Insurance or Storage Rental Contract shall be sufficient notice to the insured. Notice of cancellation by the Company shall state that the excess of paid premium above the pro-rata for the expired time, if not tendered, will be refunded on demand.

Changes: Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy or stop the Company from asserting any right under the terms of this policy, nor shall the terms of this policy be waived or changed, except by endorsements issued to form a part of this policy.



Douglas M. Bell
President



Robert Pirmann
Vice President