

This deductible modifies coverage provided by Form C1 and Form C5, but only if indicated on the Declarations Page for the form. It is agreed that:

1. The Company shall not be liable under Insuring Agreement II on account of any loss, except to the extent such loss is in excess of the amount stated on the Declarations Page applicable to this deductible opposite the clause Money and Securities - Inside loss, with the insurance then applying to such excess only, subject otherwise to the applicable limit of the Company's liability.
2. The Company shall not be liable under Insuring Agreement III on account of any loss, except to the extent such loss is in excess of the amount stated on the Declarations Page applicable to this deductible opposite the clause Money and Securities - Outside loss, with the insurance then applying to such excess only, subject otherwise to the applicable limit of the Company's liability.
3. In no event shall the Company be liable under any Insuring Agreement as modified by this deductible, for more than the amount specified on the Declarations Page for Form C1 or Form C5 as applicable to such Insuring Agreement subject however, to Section II
4. Section 10 is deleted and the following inserted:
Section 10 Recoveries
If the Insured shall sustain any loss covered by this Policy to which a deductible amount applies and such loss exceeds the applicable amount of insurance hereunder plus such deductible amount, the Insured shall be entitled to all recoveries made after payment by the Company of loss covered by this Policy (except from suretyship, insurance, reinsurance, security or indemnity taken by or for the benefit of the Company) by whomsoever made, less the actual cost of effecting such recoveries, until reimbursed For such excess loss; and any remainder, or, if there be no such excess loss, any such recoveries shall be applied first in reimbursement of the Company and thereafter in reimbursement of the Insured for that part of such loss within such deductible amount,"
5. The Insured shall, within the time and in the manner prescribed In the Policy, give the Company notice of any loss of the kind covered by Insuring Agreement I, whether or not the Company is liable therefore or for any part thereof, and upon the request of the Company shall file with it a brief statement giving the particulars concerning such loss.

All other terms and conditions of this policy remain unchanged.