

## Theft Deductible Endorsement

A deductible of 10% of the agreed hull value of the Scheduled Vessel and/or equipment shall apply to each theft loss, including damage occasioned as a result of attempted theft, constructive or total loss of the Scheduled Vessel. However a deductible of 5% of the agreed hull value of the Scheduled Vessel shall apply to each theft loss, including damage occasioned as a result of attempted theft, Constructive Total Loss, provided the Scheduled Vessel is stored and/or moored in a commercial storage yard or marina that provides 24 hour security or provided the Scheduled Vessel is on a boat lift/hoist/davits/dry storage rack.

**ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED.**