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30/5/86

(FOR USE ONLY WITH THE NEW MARINE POLICY FORM)

South China Insurance Amendment to Institute Mortgagees Interest Clause CL337 30/5/1986

106.03.31 (106)華產企字第 067 號函備查

This contract is subject to English law and practice

It is hereby understood and agreed that the Institute Mortgagees Interest Clauses Hull Clause CL337 30.5.86 are amended as follows:

- a). Clause 1.1. line 3 amended to read “ as Mortgagees on the following vessel(s).....for a period not exceeding 12 months”.
- b). Clauses 2, 3, and 11. deleted.
- c). Clause 12.2 amended to read “ in respect of insured vessel(s)”

It is hereby understood and agreed, in ascertaining the quantum of a claim the maximum amount recoverable shall be the designated or declared amount without reference to the sound market value of the vessel. Any interest provisions contained elsewhere in the wording, shall remain unaltered.

All other terms and conditions remain unaltered.

Clause No.957