

**IAR - 25 - Non-vitiation Clause**

It is noted and agreed that if the insured described in the schedule comprises more than one insured party each operating as a separate and distinct entity *then (save as provided in this multiple insured's clause)* cover hereunder shall apply in the same manner and to the same extent as if the individual policies had been issued to each such insured party provided that the total liability of the insurers to all of the insured parties collectively shall not exceed the sums insured and limits of indemnity including and inner *set by memorandum or endorsement* stated in the policy.

It is understood and agreed that any payment or payments by Insurers to any one or more such insured parties shall reduce to the extent of that payment insurers liability to all such parties arising from any one event giving rise to a claim under this policy and (if applicable) in the aggregate.

It is further understood that the insured parties will at all times preserve the various contractual rights and agreements entered into by the insured parties and the contractual remedies of such parties in the event of loss or damage.

It is further understood and agreed that insurers shall be entitled to avoid liability to or (as maybe appropriate) claim damages from any of the insured parties in circumstances of fraud, material misrepresentation, material non-disclosure or breach of nay warranty or condition of this policy each referred to in this clause as vitiating act.

It is however agreed that *(save as provided in this multiple insured's clause)* a vitiating act committed by one insured party shall not prejudice the right to indemnity of any other insured party who has an insurable interest and who has not committed a vitiating act.

Insurers hereby agree to waive all rights of subrogation which they may have or acquire against any insured party except where the rights of subrogation or recourse are acquired in consequence of or otherwise following a vitiating act in which circumstances insurers may enforce such rights notwithstanding the continuing or former status of the vitiation party as insured.

The lenders to the project shall not be entitled to any indemnity under this policy for or arising from loss or damage in respect of which insurers are by reason of vitiating act no longer liable to indemnity any one or more other insured party.

IAR - 54 : Additional Insured

It is understood and agreed that any individual, firm, corporation and/or its joint ventures, for whom or with whom The Insured may be operating is hereby named as additional Insured in The Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insured; including interest of mortgagees and notice of assignment in respect thereof.