

MACHINERY CLAUSE

When the goods and/or merchandise and/or property insured under this policy include a machine or other article consisting, when complete for sale or use, of several parts.

Then in case of loss or damage covered by this insurance to any part of such machine or other article, **This Insurer shall be liable only for the proportion of the insured value applicable to the part or parts lost or damaged** , or at The Insured's option , for the cost and expense of replacing or repairing the lost or damaged part or parts (including any and all expediting, labor and installation charges)so that the machine or article is restored to its condition at the time of shipment , **but in no event shall This Insurer's liability under this Clause to exceed the insured value of the machine or article as the case may be.**