

Obsolete Parts Clause

It is noted and agreed that in the event of spares currently insured hereunder and represented within the total sum insured under the Policy becoming obsolete following an indemnifiable loss to the unit and/or units to which they belong, such spare parts shall also deemed a constructive total loss provided always that such parts cannot be used as spares for any other units within the premises of the Insured. Insurers retain salvage rights over such parts.