

LOSS OF DAMAGED GOODS CLAUSE

In case of damage to property bearing brands labels and trademarks the sale of which carries in any way a guarantee of the Insured, the salvage value of such damaged property shall be determined after the removal in the customary manner of all brands labels and trade marks which might be taken to indicate that the guarantee of the Manufacturer or the Insured attached to said property. However notwithstanding anything to the contrary elsewhere herein, it is understood and agreed that in case of damage to goods insured under this Policy due to a peril insured against, the Insured or their representatives are to retain control of all damaged goods. The Insured, however agreed wherever practicable to recondition or sell such goods, the sale being made after removal of all brands labels or trademarks, with the Insurer being entitled to the proceeds of the sale. Where the use or disposal or sale of damage goods would be in the opinion of the Insured or their representatives detrimental to their interest such damage shall be treated as a constructive total loss and the Insured shall destroy the damaged goods in the presence of a representative of the Insurer and the Insured.

COMMENT no salvage. Consider additional premium and/or deductible.