

property risk under this policy, the assured shall recover from this company not more than its pro-rata share of four-fifths of the whole actual cash value of such property at the time of any loss. (497).

71. EIGHTY PER CENT. GRADED CO-INSURANCE CLAUSE.

Clause 1: Charge basis rate. Say \$1.00.

It is a part of the consideration for this policy, and the basis upon which the rate of premium is fixed, that the assured shall maintain insurance on the property described by this policy, to the extent of at least eighty (80) per cent. of the actual cash value thereof, and that failing so to do, the assured shall be a co-insurer to the extent of such deficit, and to that extent shall bear his, her or their proportion of any loss:

Clause 2: Reads same as clause 1, substituting 70 per cent. as the value of the property, and adding 10 per cent. to the basis rate, making it \$1.10.

Clause 3: Reads same as clause 1, substituting 60 per cent. of value of the property at risk, and adding 20 per cent. to basis rate, making it \$1.20.

Clause 4: Substitute 50 per cent. of value and add 40 per cent. to basis rate, making it \$1.40. (98).

THREE-QUARTER CLAUSES:

72.

THREE-QUARTER-LOSS CLAUSE.

Southern form.—It is understood and agreed to be a condition of this insurance, that in case of any loss within the amount of the policy, this company will only be liable for three-fourths of such loss, not exceeding the sum insured; the other one-fourth to be borne by the insured. And in case of any other insurance thereon, such liability shall be only the proportion that this insurance shall bear to the total amount of insurance thereon. (583).

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