

8. **Impaired property** means tangible property, other than the **Insured's product** or the **Insured's work**, that cannot be used or is less useful because:
- (a) It incorporates the **Insured's product** or the **Insured's work** that is known or thought to be defective, deficient, inadequate or dangerous' or
 - (b) The **Insured** has failed to fulfil the terms of a contract or agreement, if such property can be restored to use by:
 - (i) The repair, replacement, adjustment or removal of the **Insured's product** or the **Insured's work**; or
 - (ii) The **Insured's** fulfilling the terms of the contract or agreement.
9. **Insured means:**
- (a) the Named **Insured**, being the entity designated in Item 1 of the Declarations. The Named **Insured** shall also include, until such time as they may be sold or otherwise disposed of or become unaffiliated with the Named **Insured**:
 - (i) any additional entities specified in the Declarations or added by endorsement to this Policy;
 - (ii) any subsidiary or owned or controlled companies of the Named **Insured** as are in existence at the inception date of this Policy;
 - (iii) any subsidiary or owned or controlled company of the Named **Insured** created or acquired subsequent to the inception date of this Policy, but coverage hereunder will not apply:
 - A. to any **Claims** arising from **Professional Services** which were rendered or Incidents which occurred prior to the date of such creation or acquisition,
 - B. for a period greater than thirty days from the date of such creation or acquisition. However, if the Named **Insured** shall give Underwriters notice of any such created or acquired subsidiary or owned or controlled company within the aforesaid period of thirty days and the Named **Insured** shall:
 - 1. pay any additional premium, and
 - 2. accept such terms,
 as may be required by Underwriters, then this Policy shall continue to apply to such subsidiary or owned or controlled company.
 - (b) any employee of the Named **Insured**, but only while acting within the scope of their duties as such;

- (c) any member or partner of a joint venture or partnership specifically designated in the Declarations, but only with respect to such member's or partner's liability arising within the scope of their duties within such designated joint venture or partnership;
- (d) any executive officer, member of the board of directors, trustees or governors of the Named **Insured**, but only while acting within the scope of their duties as such;
- (e) any authorized student or volunteer of the Named **Insured** but only while:
 - (i) acting within the scope of their duties as such; or
 - (ii) for volunteer work which has been approved by the Named **Insured** as work experience relevant to the professional curricula;
- (f) any **enrolled student** of the Named **Insured**, but only while acting within the scope of their duties as such;
- (g) any member of a formal accreditation, standards review or similar professional board or committee of the Named **Insured**, or any employee charged with the duty of executing the directives of such professional board or committee, or any employee communicating information to such professional board or committee; but only while the member or employee is acting within the scope of their duties as such;
- (h) any Government Authority, funding source or Institution, but only in respect of liability arising out of the operations of the Named **Insured** and upon the specific request of such Government Authority, funding source or Institution or Auxiliary Organization;
- (i) any person or entity to whom the Named **Insured** is contractually obligated, either in writing or verbally, to provide such coverage as is afforded by this Policy;
- (j) any person or organization having proper temporary custody of the **Insured's** property due to the **Insured's** death, but only:
 1. with respect to liability arising out of the maintenance or use of that property; and
 2. until the **Insured's** legal representative has been appointed.
- (k) The **Insured's** legal representative if the **Insured** dies, but only with respect to their duties as such. That representative will assume both the **Insured's** rights and duties under this Policy.

10 Insured contract means:

- (a) A lease of premises;
- (b) A sidetrack agreement;
- (c) An easement or license agreement in connection with vehicle or pedestrian private railroad crossings at grade;