

TENANTS IMPROVEMENTS

It is also understood and agreed that if the Insured is not the owner of the building or buildings, the word "CONTENTS/EQUIPMENT" shall, in addition to the foregoing, include fixtures, alterations, improvements and betterments to the building or buildings taken over and/or introduced by the Insured; and in the event of loss or damage to such fixtures, alterations, improvements and betterments, the same shall be adjusted with and paid to the Insured, without reference to or contribution from insurance on the building(s). The intention is, in the event of loss, to place the Insured in the position of that of absolute owners of such property, notwithstanding that the Insured may be lessees of the premises herein described.