

In the matter of an Appraisal

BETWEEN

Gebus Machine Inc./ 2335701 Ontario Inc.

Insured

-and-

Northbridge General Insurance Corporation

Insurer

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APPRAISAL FINDINGS

Appraiser for the insured is Steven Sobel , CIP RPA CFEI ORMP

Appraiser for the insurer is Michael Shurnyn, FCIP

Umpire is Glenn Gibson, ICD.D CIP FCLA FCIAA CFE CFII-c

An appraisal tribunal was conducted on November 13, 2018 for an insurance claim under Policy #CBC0656295 arising out of a water damage event that happened on **October 31, 2017**. The insured location is 70 Ellis Drive, Units 5 & 6, Barrie, Ontario. The following is the finding of the appraisers:

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Property of Every Description and Business Interruption and Extra Expense

1. The amount of loss (RCV and ACV and BI) is - \$1,400,000

Agreed-

Agreed-

Agreed / ~~Not agreed~~

Michael S Shurnyn -

Appraiser for the Insurer.

Appraiser for Insured.

UMPIRE

It is understood and agreed that the \$280,000 advance payment will be deducted from the award.

Commentary

This water damage loss was subject to an extensive review that was supported by a site visit by the umpire and both appraisers; technical reports of experts and machinery damage appraisers;

detailed and comprehensive briefs submitted by both appraisers; photographs; and finally the Tribunal where witnesses were heard and questioned by all parties to this process. Both appraisers made arguments to support their respective positions in this process. Verbal opinions were expressed by the Umpire in the process.

November 13, 2018