

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GUARANTEED REPLACEMENT COST

This endorsement modifies insurance provided under the following:

PROPERTY COVERAGE FORM

E. Loss Conditions, 7. Valuation, a. (1) (a) is deleted in its entirety as respects to **“buildings”** and **Business Personal Property** only.

F. General Conditions, 1. Coinsurance is deleted in its entirety as respects to **“buildings”** and **Business Personal Property** only.

The following is added to **F. General Conditions** as respects to **“buildings”** and **Business Personal Property** only:

5. Reporting Provisions:

You agree to report to us within 30 days of the start of construction, improvement or acquisition, the full replacement cost of:

- a. Additions to, improvements or alterations to **“buildings”**; and
- b. **Business Personal Property** owned by you to maintain or service the **“buildings”** at the described premises.

If you do not do so and the total replacement cost is more than \$25,000, any **“loss”** occurring thereafter will be adjusted with a penalty equal to the percentage that the total replacement cost of the unreported items bears to the total replacement cost of the **“building”** or **Business Personal Property** at the time of **“loss.”** We will charge you additional premium for values reported from the date construction begins or you acquire the property.