THIS ENDORSEMENT EFFECTIVE 12:01 AM ON FORMS A PART OF POLICY NO. ISSUED TO:

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**INTEGRATED PROPERTY INSURANCE SOLUTIONS LOUISIANA AMENDATORY ENDORSEMENT**

This endorsement modifies insurance provided under the following: PROPERTY COVERAGE FORM

BUSINESS INCOME AND EXTRA EXPENSE COVERAGE PART

The PROPERTY COVERAGE FORM is amended as follows:

Section **IX. LOSS CONDITIONS**, paragraph **B. Loss Payment,** subparagraph **6.** is deleted in its entirety and replaced with the following:

**6.** We will pay for the undisputed portion of the loss or damage within 30 days after we receive the satisfactory sworn proof of loss.

However, we have no duty to provide coverage under this policy if the failure to comply with the terms of this policy is prejudicial to us.

Section **IX. LOSS CONDITIONS**, paragraph **C. Valuation**, subparagraph **1. b.** is deleted in its entirety and replaced with the following:

1. b. The cost to repair or replace the Covered Property, or any part thereof, with materials of like kind and quality, on the same premises and used for the same purpose;

Section **IX. LOSS CONDITIONS**, paragraph **D. Ordinance Or Law** is deleted in its entirety and replaced with the following:

If a **covered cause of loss** occurs to a building, **we** shall pay:

1. For loss or damage caused by enforcement of any law that:

a. Requires the demolition of parts of the same building not damaged by a **covered cause of loss**;

b. Regulates the construction or repair of buildings, or establishes zoning or land use requirements at the premises described in the Declarations; and

c. Is in force at the time of loss.

2. The increased cost to repair, rebuild, or construct the building caused by enforcement of building, zoning, or land use law. If the building is repaired or rebuilt, the building shall be intended for similar occupancy as the current building, unless otherwise required by zoning or land use law.

3. The cost to demolish and clear the site of undamaged parts of the building caused by enforcement of the building, zoning, or land use law.

**We** shall not pay for increased construction costs:

1. Until the building is actually repaired or replaced, at the same premises or elsewhere; and

2. Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage, not to exceed two (2) years. **We** may extend this period in writing during such two (2) year period.

**We** shall not, however, pay for the costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize, or in any way respond to, or assess the effects of **pollutants**.

**We** shall not pay more:

1. If the building is repaired or replaced on the same premises, than the amount **you** actually spend to:

a. Demolish and clear the site; and

b. Repair, rebuild, or construct the building but not for more than a building of the same height, floor area, and style on the same premises.

2. If the building is not repaired or replaced on the same premises, than:

a. The amount **you** actually spend to demolish and clear the site of the damaged or destroyed property; and

b. The cost to replace, on the same premises, the damaged or destroyed building with another building:

i. With material of like kind and quality; and ii. Used for the same purpose.

Section **IX. LOSS CONDITIONS**, paragraph **K. Appraisal** is deleted in its entirety and replaced with the following:

**K. Appraisal**

If **we** and **you** disagree on the value of the Covered Property or salvage or the amount of loss, **you** may make written demand for an appraisal of the loss or salvage. In this event, each party shall select a competent and impartial appraiser. The two appraisers shall select an umpire. If they do not agree, either may request that selection be made by a court having jurisdiction. The appraisers shall state separately the value of the Covered Property and amount of loss or salvage. If they fail to agree, they shall submit their differences to the umpire. The majority of the three arbitrators shall issue a written decision resolving the controversy before them. Said decision shall be non-binding upon both parties in any court of competent jurisdiction. Each party shall:

1. Pay its chosen appraiser; and

2. Bear the expenses of the appraisal and umpire equally.

If there is an appraisal, **we** shall retain **our** right to deny the claim.

Section **X. GENERAL CONDITIONS,** paragraph **E. Concealment, Misrepresentation, Or Fraud** is deleted in its entirety and replaced with the following:

**E. Concealment**, **Misrepresentation**, **Or Fraud**

If, whether before or after a loss, **you** have, with intent to deceive, concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof, or in case of any fraud or false swearing by **you** relating thereto, **we** shall deny payment and then cancel the policy.

The BUSINESS INCOME AND EXTRA EXPENSE COVERAGE PART is amended as follows:

Section **VII. LOSS CONDITIONS**, paragraph **D. Loss Payment** is deleted in its entirety and replaced with the following:

**D.** We will pay for the undisputed portion of the loss or damage within 30 days after we receive the satisfactory sworn proof of loss.

However, we have no duty to provide coverage under this policy if the failure to comply with the terms of this policy is prejudicial to us.

All other terms, conditions, and exclusions remain unchanged.

AUTHORIZED REPRESENTATIVE