

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective 12:01 A.M.,
Forms a part of Policy No.:

SELLING PRICE VALUATION

This endorsement modifies insurance provided under the following:

INLAND MARINE COVERAGE PART

The following is added to the **VALUATION** Condition:

We will determine the value of "finished merchandise" you own that is ready for sale, in the event of loss or damage, at:

1. The selling price, as if no loss or damage occurred;
2. Less discounts and expenses you otherwise would have had.

For the purposes of this endorsement, "finished merchandise" means fund-raising products, including, but not limited to, Scout cookies or popcorn.

All other terms and conditions of the policy remain the same.

Authorized Representative