

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

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

PROPERTY LOSS LIMIT ENDORSEMENT

This section modifies insurance and conditions provided under the following:

**BUILDING AND PERSONAL PROPERTY COVERAGE FORM
BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM**

COMMERCIAL PROPERTY CONDITIONS

1. LIMITS OF INSURANCE

We will pay no more than \$ _____ loss limit in any one "occurrence," subject to the following sublimits which do not increase the limit stated above:

- (1) \$ _____ maximum annual aggregate for all Flood losses occurring within the policy period.
- (2) \$ _____ maximum annual aggregate for all Earthquake losses occurring within the policy period.

2. EXCESS INSURANCE

You may purchase insurance in excess of the Limits of Insurance in this policy. Such excess insurance will not be considered other insurance for the purposes of condition **G. Other Insurance** in the **COMMERCIAL PROPERTY CONDITIONS**, or in the application of any pro rata liability or apportionment clause.

3. OCCURRENCE

"Occurrence" means any one accident, loss, disaster, casualty, incident or series of accidents, losses, disasters, casualties or incidents, including all resultant or concomitant insured losses, not otherwise excluded by this Policy and with respect to:

- a. Terrorism (to the extent terrorism is covered), arises out of the same or related purpose or cause; or
- b. Covered perils other than terrorism, arises out of a single event or originating cause.

The occurrence must occur during the policy period.

When the term applies to loss or losses from the perils of windstorm or hail, named storm, riot, strike or civil commotion, vandalism and malicious mischief, earth movement, flood or terrorism, to the extent any such peril(s) are covered, all losses arising from such peril(s) occurring during a continuous period of 72 hours shall be deemed to be a single occurrence. You may elect the moment at which the 72 hour period shall be deemed to have commenced, which shall not be earlier than the time when the first loss occurs to the covered property, but no two such 72 hour periods shall overlap.

If the occurrence commences during this policy period, then we shall treat the entire occurrence as occurring during this policy period.

This section modifies insurance provided under the following:

**BUILDING AND PERSONAL PROPERTY COVERAGE FORM
BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM**

1. COINSURANCE

The Additional Condition, Coinsurance, and all references to coinsurance in the coverage form(s) are deleted.

This section modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM

1. RECOVERED PROPERTY

Paragraph **5. Recovered Property** in section **E. Loss Conditions** is deleted and replaced by the following:

5. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

When any salvage or recovery is received subsequent to the payment of a loss, the loss will be recalculated on the basis on which it would have been settled had the amount of salvage or recovery been known at the time the loss was originally determined

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

Authorized Representative