**ENDORSEMENT**

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

This endorsement, effective 12:01 A.M.,

Forms a part of Policy No.:

**HAWAII CONDOMINIUM AMENDATORY ENDORSEMENT –**

**HIGH VALUE**

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM

Subparagraph **m.** is added to Paragraph **4. Additional Coverages** (Section **A. Coverages**) as follows**:**

m. Loss of Condominium Association Fees and Extra Expense

You may extend the insurance provided by this Coverage Form to apply to loss of “condominium association fees” sustained by you resulting directly from the necessary untenantability of any unit, during the “period of restoration”, caused by direct physical loss or damage to Covered Property by a Covered Cause of Loss. However, the loss of “condominium association fees” does not include “loss assessment charges”.

You may extend the insurance provided by this Coverage Form to apply to “extra expense” you incur as a result of direct physical loss or damage to Covered Property by a Covered Cause of Loss.

As used in this Subparagraph **4.m.**, these terms are defined as follows:

1. “Condominium association fees” mean fees payable to you in accordance with the Condominium Association agreement between you and a unit owner, and in accordance with the terms of your association by-laws.
2. “Extra expense” means necessary expenses you incur during the "period of restoration" that you would not have incurred if there had been no direct physical loss or damage to property. Coverage pertains to expenses (other than the expense to repair or replace property) which are incurred to:
   * 1. To continue "operations" at the described premises or at replacement premises or temporary locations, including relocation expenses and costs to equip and operate the replacement location or temporary location; or
     2. To meet contractual obligations to any property manager.
3. “Loss assessment charges” mean assessments charged to all unit owners, by the Condominium Association, due to additional costs incurred by the association as a result of physical loss or damage to Covered Property.
   1. “Period of restoration” means the period of time that:
   2. Begins on the date of direct physical loss or damage to Covered Property by a Covered Cause of Loss; and
   3. Ends on the date when Covered Property should be repaired, rebuilt or replaced with reasonable speed and similar quality;

The most we will pay under this Additional Coverage is the limit shown in the Supplemental Declarations. The amount payable under this Additional Coverage is in addition to the Limits of Insurance for Covered Property shown in the Declarations.

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

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Authorized Representative