COVERAGE F - REPLACEMENT COST PROVISION

Refer to Supplemental Declarations if information is not shown on this form.
The optional added coverage under this endorsement is subject to the terms of HOW MUCH WE PAY FOR LOSS OR CLAIM in the General Policy Provisions.

REPLACEMENT COST PROVISIONS

This provision applies only to those farm structures and additional farm dwellings shown on the Coverage F schedule and then only when the replacement cost provision is so noted and the loss results directly from a covered cause of loss. The amount of insurance applying to farm structures scheduled under Coverage F is subject to the following added terms:

1. This provision does not apply to:
   a. any farm structure that is not in good repair or usable condition;
   b. detachable building items including screens, awnings, storm doors and windows, and window air conditioners; or
   c. outdoor structures (other than buildings) which are not permanent components or fixtures of a farm structure. These include (but are not limited to) swimming pools, fences, paved areas, submersible pumps and sump pumps.

2. If the amount of insurance on the damaged farm structure is less than 80 percent of its replacement cost at the time of loss, we pay the larger of the following (in excess of the deductible):
   a. actual cash value of the damaged part of the farm structure; or
   b. that proportion of the replacement cost of the damaged part which our amount of insurance on the farm structure bears to 80 percent of the full current replacement cost of the farm structure.

3. If the policy indicates that Coverage F Replacement Cost Coverage applies (see Declarations Page or Endorsement) and if the amount of insurance on the damaged farm structure is at least 80 percent of its replacement cost at the time of loss, we pay the full cost of repair or replacement of the damaged part without deduction for depreciation. We pay the smallest of the following amounts:
   a. the amount of insurance applicable to the scheduled farm structure;
   b. the cost (in excess of the deductible) to repair or replace the damage on the same premises using materials of equivalent kind and quality, to the extent practicable; or
   c. the amount (in excess of the deductible) actually and necessarily spent to repair or replace the covered damage.

4. When the cost to repair or replace exceeds the lesser of $1,000 or 5 percent of the applicable amount of insurance on the damaged farm structure, we do not pay more than the actual cash value of the covered loss until actual repair or replacement is completed.

5. You may make a claim for the actual cash value amount of the covered loss before repairs are made. A claim for any additional amount payable under this provision must be made within 180 days after the loss.

All other terms and conditions remain unchanged.