COVERAGE E AND/OR G-*REPLACEMENT COST* ENDORSEMENT

Refer to Supplemental Declarations if information is not shown on this form.
The coverage under this endorsement subject to the ***terms*** contained in the General Policy Provisions.

WHAT *WE* PAY FOR

We agree to extend Coverage E Scheduled Farm Personal Property and/or Coverage G Unscheduled Farm Personal Property to cover the ***replacement cost*** of covered farm personal property, subject to the ***terms*** that follow. This endorsement applies only to that property where ***replacement cost*** is noted on a schedule, Declarations or Supplemental Declarations.

WHAT *WE* DO NOT PAY FOR

This ***Replacement Cost*** Endorsement does not apply to the following property:

a. property used in whole or in part for ***business*** pursuits;
b. property not owned by an ***insured***;
c. film, tapes, cassettes, records, magnetic recordings, or similar property;
d. ***farm animals*** and/or ***poultry***;
e. articles of art or rarity that cannot be duplicated;
f. property more specifically insured in this policy or elsewhere;
g. property which by its inherent nature cannot be replaced;
h. property not maintained in good or workable condition;
i. items whose age or history contribute substantially to their value. This includes, but is not limited to, memorabilia, souvenirs and collectors items;
j. home made or custom made machinery or equipment that is not readily available in the commercial market;
k. outdated or obsolete property that is in storage or that is not being used by you; or
l. stock (raw, in process or finished) or merchandise, including materials and supplies in connection therewith.

On the above items, the actual cash value provisions of the policy apply.

ADDITIONAL CONDITIONS

1. **Definition**.
   Replacement cost means the cost to repair or replace the property with new property of equivalent kind and quality to the extent practicable, without deduction for depreciation.
2. ***Our*** **Amount of Insurance**.
   a. **Coverage E - Specifically insured items :**
      If the amount of insurance on the damaged farm personal property is 80 percent or more of the ***replacement cost*** at the time of loss, ***we*** pay the lesser of the following amounts for each covered item (in excess of the deductible):
      1) the scheduled amount of insurance;
      2) the amount equivalent to ***your*** insurable interest in the property;
      3) the ***replacement cost*** of the property as defined in this endorsement;
      4) the amount computed after applying the deductible or other limitation applying to the loss;
      5) the full cost of repair; or
      6) four times the actual cash value of the property at the time of loss.

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

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b. **Coverage E - Items insured as part of a class:**
If the amount of insurance on that class of farm personal property is 80 percent or more of the ***replacement cost*** for that class at the time of loss, ***we*** pay the lesser of the following amounts for each covered item (in excess of the deductible):
1) the scheduled amount of insurance for that class;
2) the amount equivalent to ***your*** insurable interest in the property;
3) the ***replacement cost*** of the property as defined in this endorsement;
4) the amount computed after applying the deductible or other limitation applying to the loss;
5) the full cost of repair; or
6) four times the actual cash value of the property at the time of loss.

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

c. **Coverage G**:
If the amount of insurance for unscheduled farm personal property is 80 percent or more of the ***replacement cost*** for unscheduled farm personal property at the time of loss, ***we*** pay the lesser of the following amounts for each covered item (in excess of the deductible):
1) the applicable amount of insurance;
2) the amount equivalent to ***your*** insurable interest in the property;
3) the ***replacement cost*** of the property as defined in this endorsement;
4) the amount computed after applying the deductible or other limitation applying to the loss;
5) the full cost of repair; or
6) four times the actual cash value of the property at the time of loss.

If the amount of insurance for unscheduled farm personal property is less than 80 percent of the ***replacement cost*** for unscheduled farm personal property at the time of loss, we pay the larger of the following (in excess of the deductible):
1) the actual cash value of the damaged part of the farm personal property; or
2) that proportion of the ***replacement cost*** of the damaged part which the amount of insurance for unscheduled farm personal property bears to 80 percent of the full current ***replacement cost*** for unscheduled farm personal property.

3. **Adjustment Provision**.
When the full cost of repair or replacement is more than $500, ***we*** will not be liable for any loss under this endorsement unless and until actual repairs or replacement is completed by or for the ***insured***. ***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.

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