TENANT'S IMPROVEMENTS &AND BETTERMENTS

(*Replacement Cost* Basis)Provision

Refer to Supplemental Declarations if information is not shown on this form.

The coverage under this endorsement is subject to the ***terms*** contained in the General Policy Provisions***your*** policy.

WHAT *WE* PAY FOR
DEFINITIONS

The following definitions apply to this policy form:

1. ***Replacement cost*** means the cost at Section 5.a. under the heading **F.** time of loss to replace the damaged, destroyed or stolen property with new articles of like kind and quality.

HOW MUCH *WE* PAY FOR LOSS OR CLAIM

Section on6. under E. How Much ***We*** Pay For Loss Or Claim in form SF-20 is amended to read as follows:

5. **Tenant's**6. **Tenant's Improvements aAnd Betterments** wWill be valued at:

a. the replacement cost one of the value following:

a. ***Replacement cost*** of the lost or damaged property if repaired or replaced at ***your*** expense within a reasonable time. 180 days from the date the loss or damage was sustained.

b. A portion of ***your*** original cost if ***you*** do not make repairs. ***We*** will determine the proportionate value in the following manner:

1) Multiply the original cost by the number of days from the loss or damage to the expiration of the lease; and

2) Divide the amount determined in 1) above by the number of days from the installation of improvements to the expiration of the lease.

If ***your*** lease contains a renewal option, the expiration of the renewal option period will replace the expiration of the lease in this procedure.

c. Nothing if others pay for repairs or replacement.

All other ***terms*** and conditions remain unchanged.

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