BUILDERS'' RISK ENDORSEMENT

(Applicable to RenovationsBuilding Under Construction)Renovation

For an additional premium, *we* provideThe coverage under this endorsement is subject to the ***terms*** contained in the General Policy Provisions.

WHAT *WE* PAY FOR

We pay for direct physical loss to renovations under construction caused by covered causes of loss except as excluded or limited by ***your*** policy.

Renovations under construction means the following type of property for which a Limit of Insurance is shown in the Declarations:

1. The

DEFINITIONS

The following definitions apply to this policy form:

1. ***Building under renovation*** means the actual cash value of materials and labor comprising the value of improvements, installations, alterations or repairs installed in the building(s) under renovation described in the Declarations; including:
   - Aa. Foundations built for the ***building under renovation***;
   - b. B. IfThe following property located within 100 feet of the ***building under renovation*** if intended to become a permanent part of the building(s) under renovation described in the Declarations, the following property is covered while in or on the building(s) under renovation or within 100' of the premisesstructure:
     1) fixtures,Fixtures and machinery and equipment;
     2) Equipment used to service the building(s); or; and
     2) *your*3) ***Your*** building materials and supplies used for the renovation.
   - 2c. If not covered by other insurance, *we* will pay for covered loss to temporary structures built or assembled on site, including cribbing, scaffolding and construction forms.

WHAT *WE* PAY FOR

3. At *your* option, *we* will pay up to 2% of the amount of insurance applicable (not to exceed $2000 or *our* pro rata share thereof if other insurance applies) for covered loss to similar

Coverage A-Building in the General Policy Provisions is deleted and replaced with the coverage provided in this Builders' Risk Endorsement. Coverage A-Building means the ***building under renovation***.

1. ***We*** pay for accidental direct physical loss or damage to the ***building under renovation*** resulting from a covered cause of loss at the ***insured premises***.
2. ***We*** pay for building materials and supplies, being personal property of others, while in.
   a. ***You*** may extend the insurance provided by this endorsement when there is accidental direct physical loss or damage resulting from a covered cause of loss to apply to building materials and supplies that are:
      1) Owned by others;
      2) In ***your*** care, custody or control while;
      3) Located in or on the building described building(s) or within 100' of the described premises. This amount is included within the limit of insurance shown in the Declarations. or within 100 feet of the ***building under renovation***; and
      4) Intended to become a permanent part of the building.
   b. The most ***we*** will pay is $5,000 at each premises described in the Declarations. ***Our*** payment for loss or damage to property of others will only be for the account of the owner of the property.

© 2016 URB

INCIDENTAL COVERAGES

The Incidental Coverages in the General Policy Provisions of ***your*** policy are deleted and replaced with the following:

1. **Removal-**
   a. **Emergency Removal-*We*** cover Emergency Removal as follows:
      1) If ***you*** remove covered property from the ***insured premises*** to preserve it from damage from a covered cause of loss, ***we*** pay for any loss or damage while the property is being removed and transported. Once removed from the ***insured premises***, such property is covered against accidental direct physical loss or damage from a covered cause of loss for a period up to 10 days. This coverage does not extend past the expiration date of the policy.
      2) ***We*** pay up to $250 towing charge for emergency removal to move a covered mobile structure endangered by a covered cause of loss.
   b. **Debris Removal-*We*** cover the cost of removing debris of covered property caused by a covered cause of loss under this policy. This coverage does not include costs to:
      1) Extract ***pollutants*** from land or water; or
      2) Remove, restore or replace polluted land or water.

      We will not pay any more under this debris removal coverage than 25% of the amount ***we*** pay for the direct loss or damage.

      We will not pay any more for loss to property and debris removal combined than the amount of insurance for the property.

   We will not pay any expenses unless they are reported to ***us*** within 180 days of the accidental direct physical loss or damage to covered property.

   No deductible applies to this coverage.

WHAT *WE* ~~PAY~~ DO NOT PAY FOR

We do not pay for:

1. The value of the building existing prior to renovation;
2. ~~Land, including the land on which the building is located. This includes, but is not limited to, the cost of grading, filling, excavating, and other similar activities;~~
3. ~~Lawns, trees, shrubs and plants;~~
4. ~~Radio and television antennas including their lead-in wiring, masts and towers;~~
5. ~~Signs;~~
6. ~~The cost to remove or extract pollutants including the cost of debris removal or disposal. A pollutant means any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed;~~
7. ~~Loss of use;~~
8. ~~Loss or damage to machinery, tools, equipment or mobile structures;~~
9. ~~Loss or damage to paved surfaces, pilings, piers, wharves or docks; or~~
10. ~~L~~

~~oss or damage, including but not limited to collapse, due to faulty design, plans, specifications or workmanship.~~

2. Loss of use;
3. Costs due to delay in completion; or
4. Interest on loans and financing costs.

HOW MUCH *WE* PAY FOR LOSS OR CLAIM

~~**The following conditions apply in addition to those shown**~~

Section 2. under How Much ***We*** Pay For Loss Or Claim in form SF-20 is amended to read as follows:

2.

~~1~~

© 2016 URB

Coinsurance ~~Clause.~~

~~-~~***We*** require that the ~~limits~~amount of insurance be maintained at 100% of the completed value of renovations~~:~~. ***We*** will not be liable for a greater proportion of any loss than the applicable ~~limit~~amount of insurance bears to 100% of the completed value of the renovations.

~~2. ***You*** may waive subrogation as to any party only with ***our*** written permission in advance of any waiver.~~

Coinsurance will be applied prior to application of any deductible.

COVERAGE PERIOD

The insurance provided in ~~3~~ ~~C~~overage under this form terminates when one of the following first occurs:

~~a. this~~this endorsement ends at the earliest of when:

1. The policy ~~terminates or~~ expires or is canceled;
2. The property is ~~b. the renovation work is completed and~~ accepted by the purchaser;

~~c. ***your*** interest in the property ceases;~~

~~d. ***you*** abandon the~~ 3. The ***building under renovation*** is completed;

4. The ***building under renovation***~~;~~ is occupied or

~~e. the lapse of 90 days after completion of renovations;~~

~~f. the renovated building(s) is~~ put to its intended use~~.~~;

5. ***You*** leave the job site without any intention to complete the work; or
6. ***Your*** financial or legal interest in the property ceases.

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

© 2016 URB