

MODIFIED REPLACEMENT COST TERMS

(The entries required to complete this endorsement
will be shown below or on the "declarations".)

Under How Much We Pay For Loss Or Claim,
items 1.e.1)d) and 1.e.1)e) are deleted and
replaced by the following:

- d) If the "limit" on the damaged building is less than * % of its replacement cost at the time of loss, the larger of the following amounts is used in applying the "terms" under Our Limit.
- (1) the actual cash value at the time of the loss; or
 - (2) that part of the replacement cost of the damaged part which "our" "limit" on the building bears to * % of the full current replacement cost of the building.

- e) If the "limit" on the damaged building is at least * % of its replacement cost at the time of loss, the smaller of the following amounts is used in applying the "terms" under Our Limit:
- (1) the cost to repair or replace the damage on the same premises using materials of like kind and quality, to the extent practical; or
 - (2) the amount spent to repair or replace the damage.
- * The percent that applies in paragraphs d. and e. is _____%.

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