

APPLICATION REBUILDING ENDORSEMENT

In consideration of the premium charged, **we** will pay for loss covered under the policy to the building(s) with the following exceptions:

1. If the amount of the loss is over 40% of the amount of insurance on that building, **our** initial payment will be 40% of the amount of insurance on that building.
2. The full balance of the loss will be paid if the building is repaired or replaced by a new, permanent building on the described premises within twelve months of the date of loss. The balance of what **we** pay **you** will be limited to the amount **you** actually spend, above **our** initial payment, to repair or replace the building. The total payment cannot exceed the amount of loss or the amount of insurance on the building.
3. If **you** do not repair or replace the building as indicated above, **you** will have implied acceptance of the initial payment as full and final settlement under the policy for this loss.

Description	Dimensions	Construction	Sum Insured

All other provisions of this policy apply.

_____ Date

_____ Applicant