

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **CMP-4829 GUARANTEED REPLACEMENT COST COVERAGE**

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This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

1. The following is added to **SECTION I — PROPERTY**:

**Guaranteed Replacement Cost Coverage**

a. We will settle covered losses to buildings or structures at the described premises under **Coverage A – Buildings**, for the amount you actually spend that is necessary to repair or replace the damaged building or structure, without regard to the applicable Limit Of Insurance. This coverage applies separately to each premises described in the Declarations.

b. Guaranteed Replacement Cost Coverage does not apply to the following property under **Coverage A – Buildings**:

- (1) Structures that are not buildings;
- (2) Outdoor fixtures;
- (3) Personal property that is used to maintain or service the buildings or structures or described premises, including:
  - (a) Fire extinguishing equipment;
  - (b) Outdoor furniture;
  - (c) Floor coverings; and
  - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;

(4) If not covered by other insurance, materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the buildings or structures.

c. **Report Increase Values**

You must notify us within 90 days of the start of any additions to or remodeling of the buildings which increases the value of any one building by \$10,000 or more and pay any additional premium due for the increase in value. If you fail to notify us within 90 days, our payment will not exceed the applicable Limit Of Insurance applying to the damaged buildings. See Loss Payment under **SECTION I — CONDITIONS** for additional provisions.

2. For purposes of this endorsement, the following provisions do not apply:

- a. Paragraph **1.e.(4)(a)i.1)** under Loss Payment of **SECTION I — CONDITIONS**; and
- b. Paragraph **12. Newly Acquired Or Constructed Property** under **SECTION I — EXTENSIONS OF COVERAGE**.

All other policy provisions apply.