

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **CONDOMINIUM COMMERCIAL UNIT-OWNERS CHANGES – STANDARD PROPERTY POLICY**

This endorsement modifies insurance provided under the following:

### STANDARD PROPERTY POLICY

- A. Paragraph **A.1.a. Building** is deleted.
- B. Paragraph **A.1.b.** Your Business Personal Property is replaced by the following:
  - b. Your Business Personal Property consists of the following property located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the building or structure or within 100 feet of the premises described in the Declarations, whichever distance is greater.
    - (1) Furniture;
    - (2) Fixtures, improvements and alterations making up part of the building and owned by you;
    - (3) Machinery and equipment;
    - (4) "Stock";
    - (5) All other personal property owned by you and used in your business;
    - (6) Labor, materials or services furnished or arranged by you on personal property of others;
    - (7) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property Of Others.
- C. Paragraphs **d., f., g., j., l. and m.** of **Property Not Covered** are deleted.
- D. Paragraph **h.** of **Property Not Covered** is replaced by the following:
  - h. Water, growing crops or lawns;
- E. The following is added to **Property Not Covered**:

Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement requires the Association to insure it:

  - (1) Fixtures, improvements and alterations that are a part of the building; and
  - (2) Appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.
- F. The **Newly Acquired Or Constructed Property Coverage Extension** is replaced by the following:
  - a. **Newly Acquired Property**
    - (1) You may extend the insurance that applies to Your Business Personal Property to apply to business personal property, including such property that you newly acquire, at any location you acquire other than at fairs, trade shows or exhibitions.

The most we will pay for loss or damage under this Extension is \$100,000 at each building.
    - (2) This Extension does not apply to:
      - (a) Personal property of others that is temporarily in your possession in the course of installing or performing work on such property; or

(b) Personal property of others that is temporarily in your possession in the course of your manufacturing or wholesaling activities.

(3) Insurance under this Extension for each newly acquired property will end when any of the following first occurs:

(a) This policy expires;

(b) 30 days expire after you acquire the property; or

(c) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property.

G. The **Vacancy** Loss Condition is replaced by the following:

#### 8. **Vacancy**

We will not pay for any loss or damage if the unit where loss or damage occurs has been "vacant" or "unoccupied" for more than:

a. 30 consecutive days before that loss or damage caused by Vandalism (if it is a Covered Cause of Loss); or

b. 60 consecutive days before that loss or damage if caused by any other Covered Cause of Loss;

whether or not such vacancy or unoccupancy begins before the inception of this policy.

But we will pay if the unit is "unoccupied" due to circumstances that are usual or incidental to the described occupancy.

This condition does not apply if the Vacancy Permit endorsement is attached.

H. The following is added to Paragraph G. **Loss Conditions:**

#### 10. **Condominium Association Insurance**

The Condominium Association may have other insurance covering the same property as this insurance. This insurance is intended to be excess insurance, and not to contribute with that other insurance.

I. The **Mortgageholders** Additional Condition is deleted.