

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

## **BUILDERS' RISK RENOVATIONS**

This endorsement modifies insurance provided under the following:

**BUILDERS' RISK COVERAGE FORM  
BUILDERS' RISK CHANGES - STANDARD PROPERTY POLICY**

<b>Prem. No.</b>	<b>Bldg. No.</b>	<b>SCHEDULE</b>	<b>Loss Payee</b>
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- A.** When this endorsement is attached to the BUILDERS' RISK CHANGES - STANDARD PROPERTY POLICY CP 11 99 the term Coverage Part in this endorsement is replaced by the term Policy.
- B. COVERED PROPERTY** is replaced by the following:
- COVERED PROPERTY**
- Covered Property, as used in this Coverage Part, means the following type of property for which a Limit of Insurance is shown in the Declarations:
- Renovations Under Construction**, meaning the value of improvements, alterations or repairs to buildings or structures under renovation including:
1. If intended to become a permanent part of the building or structure described in the Declarations, the following property located in or on the building or structure or within 100 feet of its premises:
    - a. Fixtures, machinery and equipment used to service the building; and
    - b. Your building materials and supplies used for construction;
  2. If not covered by other insurance, temporary structures built or assembled on site, including cribbing, scaffolding and construction forms.
- C.** The following is added to PROPERTY NOT COVERED:
- Covered Property does not include the value of buildings or structures existing prior to construction of the improvements, alterations or repairs.
- D.** In the application of the NEED FOR ADEQUATE INSURANCE Additional Condition, the value of the building or structure will include only the improvements, alterations or repairs at the described premises.
- E.** Subparagraph e. of the WHEN COVERAGE CEASES Additional Condition does not apply.
- F. Loss Payable Clause**
- For Covered Property in which both you and a Loss Payee shown in the Schedule or in the Declarations have an insurable interest, we will:
1. Adjust losses with you; and
  2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.