**COMMERCIAL PROPERTY**

POLICY NUMBER: PolicyNumberP

**IssuingCompanyP**

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

**RENOVATED PROPERTY COVERAGE**

This endorsement modifies insurance provided under the following:

BUILDERS RISK COVERAGE FORM

BUILDING AND PERSONAL PROPERTY COVERAGE FORM

|  |  |  |  |
| --- | --- | --- | --- |
| **SCHEDULE** | | | |
|  | **Limit Of Insurance** | **Coinsurance Percentage** | **Valuation** |
| Building Or Structure Existing Prior To Renovations: | $ | % |  |
| Additions, Alterations Or Repairs: | $ | % |  |
| Total: | $ | % |  |

The following is added to Paragraph **A.1.** Covered Property in the **BUILDERS RISK COVERAGE FORM** and replaces Paragraph **A.1.a.** in the **BUILDING AND PERSONAL PROPERTY COVERAGE FORM**:

**Building or structure existing prior to renovations**, meaning the buildings or structures existing prior to construction of additions, alterations or repairs which are intended to become a permanent part of the renovated building or structure, including:

**(1)** Completed additions;

**(2)** Fixtures, including outdoor fixtures;

**(3)** Permanently installed:

**(a)** Machinery; and

**(b)** Equipment;

**(4)** Personal property owned by you that is used to maintain or service the building or structure or its premises, including:

**(a)** Fire-extinguishing equipment;

**(b)** Outdoor furniture:

**(c)** Floor coverings; and

**(d)** Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering.

But does not include:

**(a)** Additions under construction, improvements, alterations or repairs to the building or structure; or

**(b)** Materials, equipment, supplies or temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure.

Subject to the Coinsurance Percentage shown in the Schedule above, the most we will pay for loss or damage in any one occurrence is the applicable Limit of Insurance for each item shown in the Schedule above, but no more than the Total shown in the Schedule above.

In the application of the Additional Condition, Need For Adequate Insurance, in the **BUILDERS RISK COVERAGE FORM**, the value of the Building Or Structure Existing Prior To Renovations and the value of the Additions, Alterations Or Repairs shall be calculated separately based on each applicable valuation method shown in the Schedule above.

All other terms and conditions remain unchanged.