

POLICY COVERAGE PAGE

Insured's Name: LAKE OVERLOOK UNIT 4 ASSOCIATION INC Policy # 8309691232

Policy Dates: From: 12/19/2025 12/19/2026

Surplus Lines Agent's Name: David Allaire

Surplus Lines Agent's Address: 500 International Parkway, Lake Mary, FL 32746

Surplus Lines Agent's License #: A003734

Producing Agent's Name: Jeff Taylor

Producing Agent's Physical Address: 4790 1ST ST N SAINT PETERSBURG, FL 33703-3000

**“THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.”**

**“SURPLUS LINES INSURERS’ POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.”**

Policy Premium: <u>\$74,889.00</u>	Policy Fee: <u>\$100.00</u>
Inspection Fee: <u>N/A</u>	Service Fee: <u>\$44.99</u>
Tax: <u>\$3,704.46</u>	Citizen's Assessment: <u>N/A</u>
EMPA Surcharge: <u>\$4.00</u>	FHCF Assessment: <u>N/A</u>

Surplus Lines Agent's Countersignature:  Date Signed 11/25/2025

**“THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE FOR HURRICANE OR WIND LOSSES, WHICH MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.”**

**“THIS POLICY CONTAINS A CO-PAY PROVISION THAT MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.”**



INSURANCE

Underwritten By:  
Frontline Insurance Unlimited

COMMERCIAL PROPERTY POLICY  
AMENDED DECLARATIONS

TRANSACTION DATE: 12/19/2025  
DATE ISSUED: 11/25/2025  
DATE PRINTED: 11/25/2025

POLICY NUMBER	POLICY PERIOD	
8309691232	From: 12/19/2025	To: 12/19/2026
	12:01 AM Standard Time	

REASON AMENDED: AMEND COVERAGE - AMENDED COVERAGE LIMITS  
PRORATED CHANGE IN PREMIUM: \$21,281.40

**IF YOU HAVE QUESTIONS ABOUT YOUR POLICY, PLEASE CONTACT YOUR AGENT AT 727-521-4253.**  
TO REPORT A CLAIM CALL: 1-800-675-0145.

NAMED INSURED & MAILING ADDRESS:		AGENT:	
LAKE OVERLOOK UNIT 4 ASSOCIATION INC 28050 US HIGHWAY 19 N STE 509 C/O SENTRY MANAGEMENT INC CLEARWATER, FL 33761-2630		NORTHEAST UNDERWRITERS, INC - CL 4790 1ST ST N SAINT PETERSBURG, FL 33703-3000	
TELEPHONE:	727-799-8982	TELEPHONE:	727-521-4253

DESCRIPTION OF LOCATION(S):			
LOC NO	BLDG NO	BUILDING ADDRESS	OCCUPANCY
1	1	4595 CHANCELLOR ST NE, ST PETERSBURG, FL 33703	015 CONDO-RES W/O MERC-OVER 30 UNITS
1	2	4595 CHANCELLOR ST NE, ST PETERSBURG, FL 33703	303 RECREATIONAL FACILITIES - NOC
2	1	4601 CHANCELLOR ST NE, ST PETERSBURG, FL 33703-4338	013 CONDO-RES W/O MERC-UP TO 10 UNITS

POLICY LEVEL COVERAGES:	COVERED CAUSES OF LOSS:
	SPECIAL
COVERAGE	LIMIT OF INSURANCE
TERRORISM (TRIA)	EXCLUDED
PROPERTY EXTENSION PLUS (BROADENING ENDORSEMENT) - DELUXE	SEE SCHEDULE

INSURANCE AT THE DESCRIBED LOCATIONS APPLIES ONLY FOR COVERAGES FOR WHICH A LIMIT OF INSURANCE IS SHOWN						
COVERAGES PROVIDED:						
AGREED VALUE EXPIRATION DATE:			11/04/2023			
LOC NO	BLDG NO	COVERAGE	LIMIT OF INSURANCE	VALUATION	COINSURANCE	
1	1	BUILDING COVERAGE	\$10,248,612	RCV	AGREED VALUE	
1	2	BUILDING COVERAGE	\$26,522	RCV	AGREED VALUE	
2	1	BUILDING COVERAGE	\$2,178,527	RCV	AGREED VALUE	



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NAMED INSURED & MAILING ADDRESS:		AGENT:		523-24-21294
LAKE OVERLOOK UNIT 4 ASSOCIATION INC 28050 US HIGHWAY 19 N STE 509 C/O SENTRY MANAGEMENT INC CLEARWATER, FL 33761-2630		NORTHEAST UNDERWRITERS, INC - CL 4790 1ST ST N SAINT PETERSBURG, FL 33703-3000		
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DEDUCTIBLES:						
LOC NO	BLDG NO	COVERAGE	AOP	HURRICANE PERCENTAGE - CALENDAR YEAR	WIND/HAIL	OTHER
1	1	BUILDING COVERAGE	\$5,000	3%	1%	
1	1	SPECIAL CLASS ITEM 1 (1 SWIMMING POOL IN-GROUND - SWIMMING POOL)	\$5,000	3%	1%	
1	1	SPECIAL CLASS ITEM 2 (1 SWIMMING POOL IN-GROUND - SWIMMING POOL DECK)	\$5,000	3%	1%	
1	1	SPECIAL CLASS ITEM 3 (1 FENCES AND WALLS - POOL FENCING)	\$5,000	3%	1%	
1	2	BUILDING COVERAGE	\$5,000	3%	1%	
2	1	BUILDING COVERAGE	\$5,000	3%	1%	

APPLICABLE ONLY WHEN ENTRIES ARE MADE IN THE SCHEDULE BELOW						
OPTIONAL COVERAGES:						
LOC NO	BLDG NO	COVERAGE	LIMIT OF INSURANCE	VALUATION	COINSURANCE	
1	1	ORDINANCE OR LAW	SEE FORM		N/A	
1	1	SPECIAL CLASS ITEM 1 (1 SWIMMING POOL IN-GROUND - SWIMMING POOL)	\$204,175	RCV	AGREED VALUE	
1	1	SPECIAL CLASS ITEM 2 (1 SWIMMING POOL IN-GROUND - SWIMMING POOL DECK)	\$18,790	RCV	AGREED VALUE	
1	1	SPECIAL CLASS ITEM 3 (1 FENCES AND WALLS - POOL FENCING)	\$13,450	RCV	AGREED VALUE	



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OPTIONAL COVERAGES:					
LOC NO	BLDG NO	COVERAGE	LIMIT OF INSURANCE	VALUATION	COINSURANCE
1	2	ORDINANCE OR LAW	SEE FORM		N/A
2	1	ORDINANCE OR LAW	SEE FORM		N/A

PROTECTIVE SAFEGUARDS:							
LOC NO	BLDG NO	AUTOMATIC SPRINKLER P-1	AUTOMATIC ALARM P-2	SECURITY SERVICE P-3	FIRE DEPT SRVC CONTRACT P-4	COOK EXH & EXTING SYS P-5	OTHER P-9
1	1	No	Yes	No	No	No	None
2	1	No	Yes	No	No	No	None

<b>TOTAL COVERAGE PREMIUM</b>	<b>\$74,889.00</b>
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POLICY TAXES AND FEES:	
POLICY FEE	\$100.00
FLSO FEE	\$44.99
FLORIDA TAX	\$3,704.46
EMPA	\$4.00
<b>TOTAL TAXES AND FEES</b>	<b>\$3,853.45</b>

<b>TOTAL POLICY PREMIUM</b>	<b>\$78,742.45</b>
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PROPERTY ENHANCEMENT ENDORSEMENT:	DELUXE
COVERAGE DESCRIPTION	LIMIT OF INSURANCE
REAL PROPERTY OF OTHERS REQUIRED BY CONTRACT	\$10,000
ELECTRONIC DATA	\$10,000
DEBRIS REMOVAL	\$50,000
FIRE DEPARTMENT SERVICE CHARGE	\$10,000
POLLUTANT CLEANUP AND REMOVAL	\$25,000
PERSONAL EFFECTS AND PROPERTY OF OTHERS	\$20,000
VALUABLE PAPERS AND RECORDS (OTHER THAN ELECTRONIC DATA)	\$25,000
PROPERTY OFF-PREMISES (INCLUDING WHILE IN TRANSIT)	\$25,000
OUTDOOR PROPERTY	\$10,000
ACCOUNTS RECEIVABLE	\$25,000
ARSON REWARD	\$10,000
BACK-UP OF SEWERS OR DRAINS	\$10,000
FINE ARTS	\$10,000
FIRE PROTECTIVE DEVICES	\$5,000
SPOILAGE	\$15,000
COMPUTER EQUIPMENT	\$25,000
LAPTOP/PORTABLE COMPUTERS	\$10,000
LOCK REPLACEMENT	\$2,500
MONEY AND SECURITIES INSIDE THE PREMISES	\$25,000
MONEY AND SECURITIES OUTSIDE THE PREMISES	\$25,000
OFF-PREMISES SERVICES INTERRUPTION	\$20,000
CONSEQUENTIAL LOSS	\$10,000



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PROPERTY ENHANCEMENT ENDORSEMENT:	DELUXE
COVERAGE DESCRIPTION	LIMIT OF INSURANCE
SIGNS	\$25,000

FORMS/ENDORSEMENTS APPLICABLE:		
FORM NUMBER	EDITION DATE	FORM NAME
FIU-FL-DEC	08 24	DECLARATIONS PAGE
FIU FL SLD	01 22	SURPLUS LINES DISCLOSURE - FLORIDA
FIU FL NOCPT	03 24	NOTICE OF CHANGE IN POLICY TERMS
FIU NOCPT	07 24	NOTICE OF CHANGE IN POLICY TERMS
FIU NOCPT	05 24	NOTICE OF CHANGE IN POLICY TERMS
IL P 001	01 04	OFAC ADVISORY NOTICE
FIU CN	06 14	CLAIMS LETTER
FIU PN	05 14	PRIVACY NOTICE
CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM
CP 10 30	03 24	CAUSES OF LOSS - SPECIAL FORM
CP 00 90	07 88	COMMERCIAL PROPERTY CONDITIONS
IL 00 17	11 98	COMMON POLICY CONDITIONS
CP 01 25	05 24	FLORIDA CHANGES
CP 01 40	07 06	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
CP 01 91	07 10	FLORIDA CHANGES - RESIDENTIAL CONDOMINIUM ASSOCIATIONS
CP 03 21	10 12	WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLE
CP 03 22	01 06	FLORIDA - MULTIPLE DEDUCTIBLE FORM (FIXED DOLLAR DEDUCTIBLES)



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**FORMS/ENDORSEMENTS APPLICABLE:**

FORM NUMBER	EDITION DATE	FORM NAME
CP 03 23	06 07	FLORIDA CALENDAR YEAR HURRICANE PERCENTAGE DEDUCTIBLE (RESIDENTIAL RISKS)
CP 04 05	09 17	ORDINANCE OR LAW COVERAGE
CP 04 11	09 17	PROTECTIVE SAFEGUARDS
CP 10 32	08 08	WATER EXCLUSION ENDORSEMENT
CP 10 35	06 95	WATERCRAFT EXCLUSION
CP 14 10	06 95	ADDITIONAL COVERED PROPERTY
CP 17 99	10 12	CONDOMINIUM ASSOCIATION CHANGES - STANDARD PROPERTY POLICY
FIU 10 26	04 15	EXCLUSION OF COSMETIC DAMAGE TO ROOF SURFACING
FIU 626	06 14	FLORIDA CHANGES - CANCELLATION AND NONRENEWAL
FIU ASB	04 21	ASBESTOS AND SICK BUILDING EXCLUSION ENDORSEMENT
FIU BE 02	02 23	PROPERTY EXTENSION PLUS (BROADENING) ENDORSEMENT - DELUXE
FIU CD	08 22	COMMUNICABLE DISEASE EXCLUSION ENDORSEMENT
FIU DC	08 14	DEDUCTIBLE CLAUSE
FIU FC APR	01 24	FLORIDA CHANGES - APPRAISAL (COMMERCIAL RESIDENTIAL PROPERTY)
FIU MEPE	06 24	MINIMUM EARNED PREMIUM ENDORSEMENT
FIU PRLS	04 21	PRIOR LOSS OR DAMAGE EXCLUSION
FIU REM	07 24	ADDITIONAL COVERAGE - REASONABLE EMERGENCY MEASURES ENDORSEMENT
IL 00 03	09 08	CALCULATION OF PREMIUM
IL 01 75	03 24	FLORIDA CHANGES - LEGAL ACTION AGAINST US
IL 09 35	07 02	EXCLUSION OF CERTAIN COMPUTER - RELATED LOSSES
IL 09 53	01 15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM

# FRONTline

## INSURANCE

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TELEPHONE:	727-799-8982	TELEPHONE:	727-521-4253

FORMS/ENDORSEMENTS APPLICABLE:		
FORM NUMBER	EDITION DATE	FORM NAME
FIUTRIAOPT	12 20	TRIA REJECTION/ELECTION DISCLOSURE

**THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE FOR WIND RELATED LOSSES, WHICH MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.**

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

**SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.**

AUTHORIZED SIGNATURE:  DATE SIGNED: 11/25/2025

Surplus Lines Agent's Name: David Allaire Surplus Lines Agent License: A003734

Frontline Website: [www.frontlineinsurance.com](http://www.frontlineinsurance.com)

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

## ORDINANCE OR LAW COVERAGE

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM  
CONDOMINIUM ASSOCIATION COVERAGE FORM  
STANDARD PROPERTY POLICY

### SCHEDULE

Building Number/ Premises Number	Coverage A	Coverage B Limit Of Insurance	Coverage C Limit Of Insurance	Coverages B And C Combined Limit Of Insurance*	Post-Loss Ordinance Or Law Option
1/1	<input checked="" type="checkbox"/>			\$256,215	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1/2	<input checked="" type="checkbox"/>			\$54,463	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
2/1	<input checked="" type="checkbox"/>			\$663	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
*Do <b>not</b> enter a Combined Limit of Insurance if individual Limits of Insurance are selected for Coverages <b>B</b> and <b>C</b> , or if one of these Coverages is not applicable.					
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.					

**A.** Each Coverage – Coverage **A**, Coverage **B** and Coverage **C** – is provided under this endorsement only if that Coverage(s) is chosen by entry in the above Schedule and then only with respect to the building identified for that Coverage(s) in the Schedule.

**B. Application Of Coverage(s)**

The Coverage(s) provided by this endorsement applies with respect to an ordinance or law that regulates the demolition, construction or repair of buildings, or establishes zoning or land use requirements at the described premises, subject to the following:

1. The requirements of the ordinance or law are in force at the time of loss. But if the Post-Loss Ordinance Or Law Option is indicated in the Schedule as being applicable, then Paragraph **B.2.** applies instead of this Paragraph **B.1.**
2. The requirements of the ordinance or law are in force at the time of loss; or the ordinance or law is promulgated or revised after the loss but prior to commencement of reconstruction or repair and provided that such ordinance or law requires compliance as a condition precedent to obtaining a building permit or certificate of occupancy.
3. Coverage under this endorsement applies only in response to the minimum requirements of the ordinance or law. Losses and costs incurred in complying with recommended actions or standards that exceed actual requirements are not covered under this endorsement.
4. Coverage under this endorsement applies only if:
  - a. The building sustains only direct physical damage that is covered under this policy and as a result of such damage, you are required to comply with the ordinance or law; or

- b. The building sustains both direct physical damage that is covered under this policy and direct physical damage that is not covered under this policy, and as a result of the building damage in its entirety, you are required to comply with the ordinance or law.

However, there is no coverage under this endorsement if the building sustains direct physical damage that is not covered under this policy, and such damage is the subject of the ordinance or law, even if the building has also sustained covered direct physical damage.

- 5. If coverage applies under this endorsement based on the terms of Paragraph **B.4.b.**, we will not pay the full amount of loss otherwise payable under the terms of Coverages **A**, **B**, and/or **C** of this endorsement. Instead, we will pay a proportion of such loss, meaning the proportion that the covered direct physical damage bears to the total direct physical damage.

(Paragraph **F.** of this endorsement provides an example of this procedure.)

However, if the covered direct physical damage, alone, would have resulted in a requirement to comply with the ordinance or law, then we will pay the full amount of loss otherwise payable under the terms of Coverages **A**, **B** and/or **C** of this endorsement.

- 6. We will not pay under this endorsement for:
  - a. Enforcement of or compliance with any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or
  - b. The costs associated with the enforcement of or compliance with any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.
- 7. We will not pay under this endorsement for any loss in value or any cost incurred due to an ordinance or law that you were required to comply with before the time of the current loss, even in the absence of building damage, if you failed to comply.

## **C. Coverage**

### **1. Coverage A – Coverage For Loss To The Undamaged Portion Of The Building**

With respect to the building that has sustained covered direct physical damage, we will pay under Coverage **A** for the loss in value of the undamaged portion of the building as a consequence of a requirement to comply with an ordinance or law that requires demolition of undamaged parts of the same building.

Coverage **A** is included within the Limit Of Insurance applicable to such building as shown in the Declarations or addressed elsewhere in this policy. Coverage **A** does not increase the Limit of Insurance.

### **2. Coverage B – Demolition Cost Coverage**

With respect to the building that has sustained covered direct physical damage, we will pay the cost to demolish and clear the site of undamaged parts of the same building as a consequence of a requirement to comply with an ordinance or law that requires demolition of such undamaged property.

The Coinsurance Additional Condition does not apply to Demolition Cost Coverage.

### **3. Coverage C – Increased Cost Of Construction Coverage**

- a. With respect to the building that has sustained covered direct physical damage, we will pay the increased cost to:

(1) Repair or reconstruct damaged portions of that building; and/or

(2) Reconstruct or remodel undamaged portions of that building, whether or not demolition is required;

when the increased cost is a consequence of a requirement to comply with the minimum standards of the ordinance or law.

However:

- (1) This coverage applies only if the restored or remodeled property is intended for similar occupancy as the current property, unless such occupancy is not permitted by zoning or land use ordinance or law.
- (2) We will not pay for the increased cost of construction if the building is not repaired, reconstructed or remodeled.

The Coinsurance Additional Condition does not apply to Increased Cost of Construction Coverage.

- b. When a building is damaged or destroyed and Coverage **C** applies to that building in accordance with Paragraph **C.3.a.** above, coverage for the increased cost of construction also applies to repair or reconstruction of the following, subject to the same conditions stated in Paragraph **C.3.a.**:

- (1) The cost of excavations, grading, backfilling and filling;
- (2) Foundation of the building;
- (3) Pilings; and
- (4) Underground pipes, flues and drains.

The items listed in **b.(1)** through **b.(4)** above are deleted from Property Not Covered, but only with respect to the coverage described in this provision, **3.b.**

#### **D. Loss Payment**

1. All following loss payment provisions, **D.2.** through **D.5.**, are subject to the apportionment procedures set forth in Paragraph **B.5.** of this endorsement.
2. When there is a loss in value of an undamaged portion of a building to which Coverage **A** applies, the loss payment for that building, including damaged and undamaged portions, will be determined as follows:
  - a. If the Replacement Cost Coverage Option applies and such building is being repaired or replaced, on the same or another premises, we will not pay more than the lesser of:
    - (1) The amount you would actually spend to repair, rebuild or reconstruct such building, but not for more than the amount it would cost to restore the building on the same premises and to the same height, floor area, style and comparable quality of the original property insured; or
    - (2) The Limit Of Insurance applicable to such building as shown in the Declarations or addressed elsewhere in this policy. (If this policy is endorsed to cover Earthquake and/or Flood as a Covered Cause of Loss, the Limit of Insurance applicable to the building in the event of damage by such Covered Cause of Loss may be lower than the Limit of Insurance that otherwise would apply.)
  - b. If the Replacement Cost Coverage Option applies and such building is **not** repaired or replaced, or if the Replacement Cost Coverage Option does **not** apply, we will not pay more than the lesser of:
    - (1) The actual cash value of such building at the time of loss; or
    - (2) The Limit Of Insurance applicable to such building as shown in the Declarations or addressed elsewhere in this policy. (If this policy is endorsed to cover Earthquake and/or Flood as a Covered Cause of Loss, the Limit of Insurance applicable to the building in the event of damage by such Covered Cause of Loss may be lower than the Limit of Insurance that otherwise would apply.)
3. Unless Paragraph **D.5.** applies, loss payment under Coverage **B** – Demolition Cost Coverage will be determined as follows:

We will not pay more than the lesser of the following:

- a. The amount you actually spend to demolish and clear the site of the described premises; or
  - b. The applicable Limit Of Insurance shown for Coverage **B** in the Schedule.
4. Unless Paragraph **D.5.** applies, loss payment under Coverage **C** – Increased Cost Of Construction Coverage will be determined as follows:
- a. We will not pay under Coverage **C**:
    - (1) Until the building is actually repaired or replaced, at the same or another premises; and
    - (2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.
  - b. If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay under Coverage **C** is the lesser of:
    - (1) The increased cost of construction at the same premises; or
    - (2) The applicable Limit Of Insurance shown for Coverage **C** in the Schedule.
  - c. If the ordinance or law requires relocation to another premises, the most we will pay under Coverage **C** is the lesser of:
    - (1) The increased cost of construction at the new premises; or
    - (2) The applicable Limit Of Insurance shown for Coverage **C** in the Schedule.
5. If a Combined Limit Of Insurance is shown for Coverages **B** and **C** in the Schedule, Paragraphs **D.3.** and **D.4.** do not apply with respect to the building that is subject to the Combined Limit, and the following loss payment provisions apply instead:

The most we will pay, for the total of all covered losses for Demolition Cost and Increased Cost of Construction, is the Combined Limit Of Insurance shown for Coverages **B** and **C** in the Schedule. Subject to this Combined Limit of Insurance, the following loss payment provisions apply:

- a. For Demolition Cost, we will not pay more than the amount you actually spend to demolish and clear the site of the described premises.
  - b. With respect to the Increased Cost of Construction:
    - (1) We will not pay for the increased cost of construction:
      - (a) Until the building is actually repaired or replaced, at the same or another premises; and
      - (b) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.
    - (2) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the same premises.
    - (3) If the ordinance or law requires relocation to another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the new premises.
- E. The terms of this endorsement apply separately to each building to which this endorsement applies.
- F. Example of proportionate loss payment for Ordinance Or Law Coverage Losses (procedure as set forth in Paragraph **B.5.**).

Assume:

- Wind is a Covered Cause of Loss; Flood is an excluded Cause of Loss
- The building has a value of \$200,000

- Total direct physical damage to building: \$100,000
- The ordinance or law in this jurisdiction is enforced when building damage equals or exceeds 50% of the building's value
- Portion of direct physical damage that is covered (caused by wind): \$30,000
- Portion of direct physical damage that is not covered (caused by flood): \$70,000
- Loss under Ordinance Or Law Coverage **C** of this endorsement: \$60,000

**Step 1:**

Determine the proportion that the covered direct physical damage bears to the total direct physical damage.

$$\$30,000 \div \$100,000 = .30$$

**Step 2:**

Apply that proportion to the Ordinance or Law loss.

$$\$60,000 \times .30 = \$18,000$$

In this example, the most we will pay under this endorsement for the Coverage **C** loss is \$18,000, subject to the applicable Limit of Insurance and any other applicable provisions.

**Note:** The same procedure applies to losses under Coverages **A** and **B** of this endorsement.

**G.** The following definition is added:

"Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.