

Bare Land Condominium Loss Assessment Endorsement

Definition:

Common Elements means collectively owned condominium property.

The following is added to Property Coverages:

Loss Assessment Coverage (Physical damage)

We will pay an additional amount up to \$25,000 in total of your share of any special assessment if:

- the assessment is valid under the Condominium Corporation's governing rule; and
- it is made necessary by a direct loss to the collectively owned condominium property caused by an Insured Peril applicable to Coverage C.

We will not pay more than \$2,500 for that part of an assessment made necessary by a deductible in the insurance policy of the Condominium Corporation.

The following is added to LF02 - Farm Liability Form.

Loss Assessment Coverage (Liability)

We will pay up to \$25,000 in total in any one policy period for your share of any special assessment if:

- the assessment is valid under the Condominium Corporation's governing rules; and
- the assessment is made necessary by the liability of the Condominium Corporation for occurrence(s) which take place during the policy period.

All other terms, conditions, provisions, definitions and exclusions of the policy to which this endorsement applies remain unchanged.