

AGRICULTURAL PROPERTY COVERAGE

REBUILDING CLAUSE

This Endorsement Changes the Policy. Please Read It Carefully.

Certain words and phrases that appear in bold have special meaning as defined below or in the form to which this Endorsement is attached.

The titles of sections or paragraphs listed below should not be considered for purposes of interpreting the intent of this Endorsement; these titles have only been inserted for ease of reading.

This Endorsement is attached to the Farm Buildings and/or Building Equipment Form, and, except as otherwise provided under this Endorsement, is subject to all terms, conditions, limitations and exclusions of such Form.

1. Notwithstanding what is provided on the Declaration Page(s), elsewhere on this Policy and subject to the conditions applicable to the paragraph **3. BASIS OF VALUATION** under the **SPECIAL PROVISIONS** Section, if, after a covered loss, the **Insured** decides not to proceed with the replacement, repair, construction or re-construction of a **farm building** and/or **building equipment** damaged or destroyed to the extent of two-thirds or more of its **actual cash value** at the time and place of loss or damage, the payable indemnity shall be limited to 50% of amount of insurance showing under the Declaration Page(s).
2. The **Insured** must notify the Insurer within three months of the date of the loss of his intention to proceed with the repair or not, replace, construct or re-construct the damaged **farm building** and/or **building equipment**. The **Insured** must also provide the Insurer satisfactory proof, within 12 months of the date of loss, that the process of replacement, repair, construction or re-construction as started and will be pursued with due diligence. The payable loss will be calculated according to the conditions provided under paragraph **3. BASIS OF VALUATION** under the **SPECIAL PROVISIONS** Section without exceeding the amount of insurance for **farm building(s)** and/or **building equipment** shown in the Declaration Page(s).
3. If the **Insured** fails to comply with this provision, the payment of 50% of the amount of insurance showing under the Declaration Page(s) mentioned under paragraph 1. above shall be the final payment.

All other terms and conditions of the Policy remain unchanged.