

IOWA WAREHOUSE INSURANCE ENDORSEMENT
TO BE ATTACHED TO POLICY

IT IS UNDERSTOOD AND AGREED THAT:

Before the policy to which this endorsement is attached may be canceled, or the limits of liability thereunder reduced, the insurer will provide the Iowa Department of Agriculture and Land Stewardship ninety (90) days prior written notice of such cancellation or reduction. Such notice must give the correct name and address of the insured as shown on the policy, the correct name of the insurance company and the correct number of the policy. Provided, however, that if such cancellation or reduction does not result in coverage less than the full value of all grain in storage or on deposit for other purposes, the Department may permit such cancellation or reduction to become effective immediately.

This policy is hereby amended and extended to provide liability in the total aggregate amount of insurance stated in this policy. In the event of loss or damage to products in storage in any one or more units of the warehouse, as described in the warehouse license, the insurer's liability shall not be limited to an amount less than the total aggregate liability set forth in the policy, without regard to any limitations of liability on any single unit, other than as herein stated, to comply with all the provisions of Iowa Code Section 203C.15 (1997).

The obligations and promises of said policy, including the endorsement, insofar as they apply to products held in storage, in accordance with the provisions of Iowa Code Chapter 203C (1997), shall not be affected by any act or omission of the named insured or of any employee of the named insured with respect to any condition or requirement of said policy or any endorsement now or hereafter attached thereto nor by any default of the insured in payment of premium or in the giving of any notice required by said policy contract or otherwise, nor by the death, insolvency, bankruptcy, legal incapacity or inability of the named insured.

Attached to and forming part of the Policy No. _____ issued by _____
of 225 W. Washington St., Suite 1800 Chicago, IL 60606 to _____
of _____

Dated this _____ Day of _____, _____ at Chicago, IL 60606

Authorized Company Representative