

Allianz Global Corporate & Specialty®

This endorsement changes the policy

PLEASE READ THIS CAREFULLY

AMENDATORY ENDORSEMENT-NEWYORK

1. Under Definitions, the definition of “pollutants” is deleted and replaced by the following:

“Pollutants” means:

- a. any solid, liquid, gaseous, or thermal irritant or contaminant; or
- b. waste including materials to be disposed of as well as recycled, reclaimed, or reconditioned.

2. Under Conditions, Duties in the Event of Loss, the second item is deleted and replaced by the following:

In case of loss, you or someone acting on your behalf must give us or any of our agents in the state prompt notice, including sufficient information to identify you, the property insured, and the time and place of the loss or damage. You must also file with us or our agent, a detailed sworn proof of loss within ninety (60) days following the loss or damage. We will supply you with the necessary forms.

3. If this policy is issued to cover real property, under Conditions, E. Loss Payment, the following provision is added:

Estimate Of Damages To Real Property – If, in the process of adjusting a claim, we have prepared an estimate of damages to real property or had such an estimate prepared for our own purposes, you may request a copy. If you request it, we will provide a copy of the estimate to you, or to someone else you designate in writing, within 30 days after your request or within 30 days after the estimate is prepared, whichever is later.

4. Under Conditions, Concealment, Misrepresentation, or Fraud is deleted and replaced by the following:

Concealment, Misrepresentation, or Fraud

This policy is void if, when applying for coverage and as an inducement to issue the policy, you or someone you authorize, misrepresented to us a past or present fact that is material to the risk. We do not provide coverage for an insured who has, before or after a loss:

- a. willfully concealed or misrepresented:
 - 1) a material fact or circumstance with respect to this insurance; or
 - 2) an insured's interest herein;
- b. engaged in fraudulent conduct or sworn falsely with respect to this insurance or the subject thereof.

No misrepresentation will be considered material unless our knowledge of the facts misrepresented would have led us to refuse to issue the policy.

5. Under B. Exclusions, the Nuclear Hazard Exclusion is deleted and replaced by the following:

Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused. But if nuclear reaction or radiation, or radioactive contamination results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this coverage form.

6. BR 4041 Builder's Risk - Supplemental Provisions Endorsement, Protective Safeguards, "Fence" is deleted and replaced by the following:

Fence: The entire Construction Project Site perimeter shall be protected by a six foot chain length fence or an eight foot wooden fence securely anchored on the ground with gates through the fence that will be securely locked during non-working hours.

7. BR 4010 Builder's Risk Coverage Form, Section A.5.e. "Fungi" is deleted in its entirety.

8. BR 4010 Builder's Risk Coverage Form, Section B.g. is amended as follows:

g. Wet Rot and Dry Rot

Presence, growth, proliferation, spread or any activity of wet or dry rot.

But if wet or dry rot results in a Covered Cause of Loss, we will pay for the "Loss" caused by that Covered Cause of Loss.

This exclusion does not apply:

(1) When wet or dry rot results from fire or lightning.

9. BR 4010 Builder's Risk Coverage Form and CE 4210 Contractor's Equipment Coverage Form, Section E.8. Appraisal is amended as follows:

Appraisal

If you and we fail to agree on the amount of "Loss" to "Covered Property", either one of us can ask that the amount of "Loss", the extent of the "Loss" be established by appraisal. To start the appraisal process, either you or we must make the request in writing to the other. Each must then choose a competent, independent appraiser and give the name and address of that appraiser to the other. This must be done within thirty (30) days after the written request for appraisal is received.

The two appraisers must then choose a competent and impartial umpire. If they do not agree on an umpire within fifteen (15) days, either you or we may have an umpire selected by a court located in the same state as the "Covered Property". The appraisers will then set the amount of the "Loss" and the extent of the "Loss". A copy of their report will be given to you and to us.

If the appraisers fail to agree within a reasonable period of time, they will give the umpire a statement of their differences. A written agreement signed by any two of the three will set the amount and extent of the "Loss". You will pay your appraiser and we will pay ours. The umpire's fee and other appraisal expenses will be shared equally by you and us.

If we submit to an appraisal, we will still retain our right to deny the claim.

An appraisal shall not determine whether the policy actually provides for any portion of the "Loss".