

Amendatory Endorsement Optional Arbitration

In consideration of the premium for which the policy of which this endorsement is a part has been issued and subject to all terms and conditions of the policy and of this endorsement, it is agreed that the MANDATORY ARBITRATION clause contained in the policy is deleted in its entirety and is replaced with the following:

OPTIONAL ARBITRATION

In case **we** fail to agree with **you** as to the meaning of any provision of the policy to which this endorsement is attached, or as to the amount payable in accordance with the express terms of the policy for any covered loss, the disagreement may at **your** option be resolved by binding arbitration in accordance with the statutory rules and procedures of the state in which the property is located.

In the event of such an arbitration, **you** shall bear all costs incurred by **you** and **we** shall bear all costs incurred by **us**. **You** and **we** shall share equally the charges assessed by the arbitrator for services.