

## Alaska Amendatory Endorsement

This endorsement modifies insurance provided by **your** Self Storage Policy as follows:

The introductory page, page 1 of the policy, the CONCEALMENT, MISREPRESENTATION, OR FRAUD section is deleted and replaced with the following:

### CONCEALMENT, MISREPRESENTATION, OR FRAUD

**We** will not pay for any loss or damage in any case involving misrepresentations, omissions, concealment of facts, or incorrect statements that are either fraudulent or material either to the acceptance of the risk, or to the hazard assumed by **us**.

**We** also will not pay for any loss or damage in any case involving misrepresentations, omissions, concealment of facts, or incorrect statements if the true facts known to **us** would **we** would:

- a. not have issued the policy;
- b. issued the policy for a higher premium amount; or
- c. not have provided coverage with respect to the hazard resulting in the loss.

SECTION I – CONDITIONS – BUSINESS PROPERTY AND LOSS OF INCOME, the section titled EXCLUSIONS, paragraph 1 introduction is deleted and replaced with the following:

1. **We** do not insure **you** against loss of or damage to covered property caused by any of the causes of loss described below. Loss or damage will be considered to have been caused by an excluded event if the accident (a) directly and solely results in loss or damage, or (2) initiates a sequence of events that results in loss or damage, regardless of the nature of any intermediate or final event in that sequence.

SECTION I – CONDITIONS – BUSINESS PROPERTY AND LOSS OF INCOME, the section titled APPRAISAL is deleted and replaced with the following:

### APPRAISAL

If **you** and **we** fail to agree on the amount of loss, either party may make a written demand for an appraisal of the loss. Upon receipt of such a demand, each party has 10 days to choose a competent appraiser. The two appraisers will choose an umpire. If they cannot agree upon an umpire within 15 days, either of the parties may request that the umpire be chosen by a judge of a court of record in the state where the property is located. The appraisers will separately submit a written report of an agreement to **us**, the amount agreed upon will be the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will constitute the amount of loss.

Each party will:

1. Pay its own counsel and adjuster fees; and
2. Bear the other expenses and fees which are incurred as a result of the appraisal. Either in entirety or proportionately, as determined by the umpire.

If there is an appraisal, **we** still retain **our** right to dispute coverage. Further, all of the terms, conditions, and limitations of the policy still apply to **your** loss. Neither party waives any rights under this policy by agreeing to an appraisal.

SECTION I – CONDITIONS – BUSINESS PROPERTY AND LOSS OF INCOME, the section titled YOUR DUTIES FOLLOWING A LOSS

Provision 2. is deleted and replaced with the following:

**You** must at **our** expense submit and subscribe to examinations under oath by any person named by **us**. **You** have the right to have legal representation present during these examinations.

SECTION I – CONDITIONS – BUSINESS PROPERTY AND LOSS OF INCOME, the section titled SUIT AGAINST US is deleted and replaced with the following:

No action can be brought unless the policy provisions have been complied with and the action is started within three (3) years after the date of loss.

SECTIONS I AND II – COMMON POLICY CONDITIONS, the section titled CANCELLATION AND NON-RENEWAL is deleted and replaced with the following:

1. **You** may cancel this policy at any time by returning it to **us** or by notifying **us** in writing of the date cancellation is to take effect. Any pro-rata premium due **you** will be refunded within forty-five (45) days of receipt of a request for cancellation or the effective date of cancellation, whichever is later.
2. **We** may non-renew this policy for any reason, by giving **you** forty-five (45) days written notice before the expiration date or anniversary date if the policy has been written for more than one year or with no fixed expiration date.
3. Cancel this policy for non-payment of premium by giving **you** twenty (20) days written notice or for any other reason by giving **you** at least sixty (60) days written notice.
4. If **your** renewal premium increases more than 10 percent for a reason other than an increase in coverage or exposure base, or if after renewal there will be material restrictions or reductions in coverage that were not specifically requested by **you**, **we** will send written notice to **you** and **your** agent or broker at least forty-five (45) days before expiration of **your** policy. If **we** fail to provide **you** timely notification, **your** policy will continue until **we** provide notice for the time period required.
5. The above referenced notice of premium increase, non-renewal or cancellation will state the reason for cancellation or non-renewal on the written notice. The notice will be mailed to **your** last known address we have on record for **you**. Notice of cancellation or non-renewal will also be mailed to each mortgagee or other person or entity shown on this policy to have an insurable interest in the covered property. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

SECTIONS I AND II – COMMON POLICY CONDITIONS, the section titled OTHER INSURANCE, paragraph 2 Section II – Business Liability is deleted and replaced with the following:

2. Section II – Business Liability:

**We** will not pay a greater portion of any loss than the limit of insurance for the loss under this policy bears to the total of the limits of insurance for the loss under all policies which cover the loss or which would cover the loss but for the existence of this policy, except insurance written

specifically to cover as excess over the limits of insurance that apply in this policy.

SECTIONS I AND II – COMMON POLICY CONDITIONS, the section titled TIME OF INCEPTION is deleted and replaced with the following:

Coverage under this policy becomes effective on the date shown on the Declarations Page at 12:01 AM standard time at the insured location as shown on the Declarations Page. However, to the extent coverage in this policy replaces coverage in other policies terminating at noon standard time on the inception date of this policy, coverage under this policy will not become effective until such other coverage has terminated.

All other terms, limitations, and conditions remain unchanged.