

Alaska Amendatory Endorsement

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

SECTION I – BUSINESS PROPERTY AND LOSS OF INCOME, the section titled LOSSES NOT COVERED

Provision 1. is deleted and replaced with the following:

We do not insure **you** against loss of or damage to covered property in the following cases; unless, the damage or loss was caused dominantly by a risk, hazard, or contingency covered in this policy or occurs in the chain of events thereof.

Provision 2.b. is deleted and replaced with the following:

Damages of wear and tear, deterioration, rust, wet or dry rot; or, damages caused by organic pathogens
If fire, explosion or damage from water not otherwise excluded ensues then **we** will be liable only for the ensuing direct loss or damage from the fire, explosion or water not otherwise excluded.

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

APPRAISAL

If **we** fail to agree with **you** on the amount of loss, either party may demand an appraisal of the loss. In this event, each party will choose a competent appraiser within 10 days after receiving a written request from the other. The two appraisers will select a competent and impartial umpire. If they cannot agree upon an umpire within 15 days, either of the parties may request that the choice be made by a judge of a court of record in the state where the insured premises are located. The appraisers will separately set the amount of loss not more than 15 days after the selection of the umpire. If the appraisers 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 the umpire and either appraiser will set the amount of loss.

Each party will:

1. Pay its own appraiser; and
2. Bear the other expenses of the appraisal and umpire as determined by the umpire.

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 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 cancel this policy:
 - a. for non-payment of premium by giving **you** twenty (20) days written notice.
 - b. **We** will also mail such notice of cancellation to each mortgagee or other person or entity shown on this policy to have an insurable interest in the covered property. **We** will state the reason for cancellation or non-renewal on the written notice.
 - c. Any pro-rata premium due **you** will be refunded within forty-five (45) days after notice of cancellation is given.
3. **We** may cancel this policy:
 - a. for any reason by giving **you** at least sixty (60) days, but not more than one-hundred-twenty (120) days, written notice to be effective at the next anniversary or expiration date of the policy, whichever is first.
 - b. **We** will also mail such notice of non-renewal to each mortgagee or other person or entity shown on this policy to have an insurable interest in the covered property. **We** will state the reason for cancellation or non-renewal on the written notice.
 - c. Any pro-rata premium due **you** will be refunded before the effective date of cancellation.
4. **We** will also mail such notice of cancellation or non-renewal to each mortgagee or other person or entity shown on this policy to have an insurable interest in the covered property. **We** will state the reason for cancellation or non-renewal on the written notice.
5. 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.

SECTIONS I AND II – COMMON POLICY CONDITIONS, the section titled CONCEALMENT, MISREPRESENTATION OR FRAUD is deleted and replaced with the following:

Misrepresentations, omissions, concealment of facts, or incorrect statements will prevent recovery under this policy if any one or all:

1. are fraudulent;
2. are material either to the acceptance of the risk or to the hazard assumed by **us**; or
3. would have caused **us** not to issue this policy or to issue it under different terms or premiums if the true facts had been made known to **us** at the time of application.

All other terms, limitations, and conditions remain unchanged.