

THIS ENDORSEMENT CHANGES THE POLICY. READ IT CAREFULLY.

EXISTING DAMAGE EXCLUSION ENDORSEMENT

It is understood and agreed that this policy is not intended to and does not provide coverage for any damages which occurred prior to the policy inception regardless of whether such damages were apparent at the time of the inception of this policy.

It is also understood and agreed that this policy is not intended to and does not provide coverage for any claims of damages arising out of workmanship, repairs and/or lack of repairs arising from damages which occurred prior to policy inception.

It is understood and agreed that this policy does not provide coverage for any stated amount until and unless all structures covered by your previous policy have been fully and completely repaired. Prior to such completion of repairs, coverage will be limited to the greater;

- (1) the actual cash value of the property at the time of a covered loss occurring during this policy period; or
- (2) the cost of repairing the property to a state at which it existed at the time of a covered loss, provided that such repairs have been made.

This endorsement applies to all coverages under this policy.