

REPAIR OR REBUILDING REQUIREMENT

(If this coverage applies, required information will be shown on the "declarations".)

This endorsement applies to buildings listed on the "declarations" under Coverage A or E that indicates this coverage applies.

With respect to the dwellings or buildings described on the "declarations", the Loss Settlement Provisions of the Farm Coverage are restricted by the following "terms":

1. When the total amount of loss to the covered dwelling or building described above exceeds \$2,500, "we" pay only 50% of the amount of the adjusted loss on that building.

The adjusted loss is the amount of loss after deduction for depreciation, deductible, or other limitation that applies.

2. The remaining 50% of the adjusted loss will be paid if the building is repaired or replaced with a new permanent building

designed for similar use on the "insured premises". However, the balance of what "we" pay is limited to the amount actually spent to repair or replace the building.

The total payment will not exceed the amount of the adjusted loss or the "limit" on the building.

3. If "you" do not repair or replace the building within 12 months of the date of loss, the initial payment will be the most that "we" pay under the policy for this loss.

All other "terms" of the policy apply.