



DEFERRED LOSS PAYMENT

Refer to Supplemental Declarations if information is not shown on this form.

The provisions of this endorsement are subject to the *terms* contained in the policy.

This form is a part of Policy No. _____.

Named Insured _____.

The following provision applies to the building(s) described below.

SCHEDULE

Description of Building	Limit of Insurance
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HOW MUCH WE PAY FOR LOSS OR CLAIM

The following provision is added to other provisions included in the policy.

If any scheduled building sustains a fire loss and the amount payable exceeds 60% of the insurance applying to the scheduled building, **we** will not pay the amount in excess of 60% of the applicable insurance until:

- 1) The building is repaired or replaced on the premises described in the Declarations, for the same use and occupancy. The building must be repaired or replaced within twelve (12) months from the date of the loss. Evidence of the actual repair or replacement must be given to **us**.

We will not pay **you** an amount greater than the amount necessary to repair or replace the described damaged building.

If **you** do not repair or replace the described damaged building within twelve (12) months, the initial payment shall be the ONLY payment **you** shall receive.

INSURED'S AGREEMENT

I have read the Deferred Loss Payment Clause. I agree that it is attached to my policy and realize that it restricts payment on some fire losses to farm buildings.

Date

Insured's Signature