

LLOYDS COURSE OF CONSTRUCTION/ RENOVATION ENDORSEMENT

For an additional premium of \$500, in the event of any construction or renovation work at the premises described in the Declarations, the following conditions shall apply.

CONTRACTORS INSURANCE

You must ensure that the builder, general contractor, project manager, and all subcontractors carry Commercial General Liability with a minimum limits of liability of \$ _____ per occurrence and \$ _____ in the aggregate. Failure to comply with this condition will render this insurance null and void.

WAIVERS OF SUBROGATION

You must not waive any rights of recovery against any person without our prior written agreement. Failure to comply with this condition will render this insurance null and void.

CONSTRUCTION DEBRIS

You must ensure that no burning of debris or waste will take place on the "residence premises". Failure to comply with this condition will render this insurance null and void.

FIRE PROTECTIONS

You must ensure that visible and accessible fire extinguishers be placed on each level of the dwelling.

BUILDER'S RISK LIABILITY COVERAGE

DEFINITIONS

The definition of "residence premises" is amended to include a dwelling under construction described in the Declarations of this policy.

The following definition is added:

"Operations" means all interior or exterior renovation, rehabilitation, structural alterations of any kind, new construction, moving buildings and demolition.

SECTION II - LIABILITY COVERAGES

This insurance applies only to "bodily injury" or "property damage" arising out of the ownership, maintenance or use of the "residence premises" shown in the Declarations of this policy.

THEFT OF BUILDING MATERIALS COVERAGE

Theft of unfixed materials and supplies located on or next to the "residence premises" used to construct, alter or repair the dwelling or other structures on the "residence premises" is limited to **\$25,000**. Theft of fixed materials and supplies located in the dwelling is limited to **\$25,000**.

SECTION I

Perils Insured Against, 2.c. is deleted. This coverage does not increase the limits of liability stated in this policy

DEDUCTIBLE

In determining the amount, if any, that we will pay for theft of building materials, we will deduct an amount equal to the Section I - All Perils Deductible that applies to Coverage A - Dwelling, in the policy to which this endorsement is attached, subject to a minimum \$2,500 deductible.

THEFT OF PERSONAL CONTENTS

Theft of Contents is covered as per Coverage C noted on Declarations Page.

BUILDER'S RISK EXTENDED COVERAGES

We will pay up to \$10,000 Limits of Liability with respect to any one loss involving any of the coverages listed below.

- I. We will pay the legal obligations of an "insured" for any additional reasonable "soft costs" expenses incurred due to a delay in the completion date as a result of damage to the "residence premises" when caused by a peril as described in the policy under SECTION I - PERILS INSURED AGAINST: COVERAGE A - DWELLING and COVERAGE B - OTHER STRUCTURES.

"Soft Costs" is hereby defined as the following:

- Architectural and/or engineering supervisory services and consulting fees;
- Commission or fees for the renegotiation of leases;
- Fees for licenses and permits;
- Interest on the construction loan;
- Realty taxes and other assessments;
- Legal and accounting fees.

- II. Materials and supplies used to construct, alter, or repair the dwelling or other structures on the "residence premises" while
- (a) in transit to or from the site or secured remote location, or
 - (b) while temporarily stored at a secured remote location