

ACV MT ENDORSEMENT

"BASIS OF CLAIM PAYMENT" is hereby deleted in its entirety and replaced by the following.

BASIS OF CLAIM PAYMENT

All losses will be settled on an actual cash value basis, applying full deduction for depreciation.

The actual cash value will take into account such things as the cost of the replacement less any depreciation or obsolescence, and in determining depreciation, the condition immediately before the damage, the resale value, and the normal life expectancy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

SAMPLE