

Form #DO001 (Rev. Feb. 17, 2004)
Delayed Opening Endorsement

In consideration of an additional premium, this policy shall cover loss of earnings or rental value, as indicated above, when occupancy or use of the property covered at the construction site described in the Schedule of the form attached to this policy is delayed due to destruction of or damage to property covered hereunder by perils insured against under this policy.

The delay must exceed (10) ten working days beyond the project completion date of the project and then liability shall exist only for such part of the loss that is for the determined period of delay in excess of ten (10) working days.

This company shall be liable for the actual loss sustained by the Insured not exceeding the limits of liability, for the length of time, from the date that occupancy or use of the building would have begun had no damage or destruction occurred until occupancy or use actually commences, subject to the following provisions:

- 1) If the Insured may use another location, the amount to be paid by the Company shall be determined as if such other location had been used.
- 2) The Company's liability is limited to the length of time that would be required, with due diligence and dispatch to restore the described property to the condition existing prior to damage or destruction.
- 3) If the construction contract contains a penalty clause providing for payments to the Insured for a delay caused by the perils insured against in the completion of construction, any portion of such penalty incurring to the benefit of the Insured shall reduce the amount of loss.

This policy also covers such expenses as are necessarily incurred for the purpose of reducing the loss covered by this endorsement (except expense incurred to extinguish a fire), but only to the extent that the total amount that otherwise would have been paid under this policy is thereby reduced.

This Company shall not be liable for any delay of occupancy or use, which may be occasioned by any local or state ordinance or law regulating construction or repair of buildings or structures, nor by the suspension, lapse or cancellation of any lease or license, contract or order, nor for delay of occupancy or use due to interference at the described premises by strikers or other persons with the transportation of property, the construction of the building described herein, or with the rebuilding, repairing or replacing of property covered hereunder or with the occupancy and use of the premises.

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