THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MANUFACTURER'S SELLING PRICE (FINISHED "STOCK" ONLY)

This endorsement modifies insurance provided under the following: DIFFERENCE IN CONDITIONS COVERAGE FORM UND 1211

A. LOSS CONDITIONS

The following is added to Paragraph G.14. Valuation of LOSS CONDITIONS:

We will determine the value of finished "stock" you manufacture, in the event of loss or damage, at:

- 1. The selling price, as if no loss or damage occurred;
- 2. Less discounts the purchaser would have been given and expenses you will save by not selling the product.

The selling price shall be the actual selling price if there is a unit price in a catalog or price list, or if the "stock" has been subject to an agreement for sale. If there is no actual selling price, the selling price shall be determined by reference to the last per unit price of the same or similar stock prior to the loss, or if no such price is available, the fair market value.