

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

UNDERLYING DEDUCTIBLE WARRANTY

**This endorsement modifies insurance provided under the following:
DIFFERENCE IN CONDITIONS COVERAGE FORM UND 1211
EXCESS PROPERTY INSURANCE UND 1414**

- A.** You warrant that the deductibles provided by the primary and/or underlying policy(ies), as identified in the **UNDERLYING LIMITS AND INSURERS** section of the Declarations, are equal to or greater than those shown below.

Should this policy be asked to respond in the event of a loss, the loss will be adjusted based on the deductibles provided by the primary and/or underlying policy(ies) or those shown below, whichever is greater.

All claims for loss or damage arising out of a single "loss occurrence" will be adjusted as one claim, and we will then be liable for the excess of the combined sum of the deductible in the percentage(s) or amount(s) shown below, and the applicable underlying limit of liability, but in no event will our obligation exceed our applicable Limits of Insurance shown in the Declarations. If two or more causes of loss covered by this policy contribute to a single "loss occurrence", the total deductible will be the largest deductible applicable.

"EARTHQUAKE": of the total stated values
per "loss occurrence" will be deducted from each adjusted claim, subject
to \$ minimum per "loss occurrence".

"FLOOD": of the total stated values
per "loss occurrence" will be deducted from each adjusted claim, subject
to \$ minimum per "loss occurrence".

ALL OTHER PERILS: \$ per "loss occurrence".