END NO.

RENTAL VALUE INSURANCE ENDORSEMENT

Insurance applies to this item(s) only when "Rental Value", a specific amount and a coinsurance percentage are specified therefor in this policy and, unless otherwise provided, all provisions and stipulations of this form and policy shall apply separately to each such item.

SECTION I - DESCRIPTION OF COVERAGE

1. When this policy covers Rental Value, this Company shall be liable for the ACTUAL LOSS SUSTAINED by the Insured resulting directly from necessary untenantability caused by damage to or destruction of the building(s) or structure(s) as furnished and equipped by the Insured, on the described premises by the peril(s) insured against during the term of this policy, but not exceeding the reduction in Rental Value less charges and expenses which do not necessarily continue during the period of untenantability, for only such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair or replace such part of the property herein described as has been damaged or destroyed, commencing with the date of such damage or destruction and not limited by the date of expiration of this policy.

2. Rental Value: For the purposes of this Insurance "Rental Value" is defined as the sum of

   A. the total anticipated gross rental income from tenant occupancy of the described property as furnished and equipped by the Insured, and

   B. the amount of all charges which are the legal obligation of the tenant(s) and which would otherwise be obligations of the Insured, and

   C. the fair rental value of any portion of said property which is occupied by the Insured.

In determining Rental Value due consideration shall be given to the rental experience before the date of damage or destruction and the probable experience thereafter had no loss occurred.

SECTION II - EXTENSIONS OF COVERAGE

1. Alterations and New Buildings: Permission granted to make alterations in or to construct additions to any building described and to construct new buildings on the described premises. This policy is extended to cover, subject to all its provisions and stipulations, loss of Rental Value resulting from damage to or destruction of such alterations, additions or new buildings while in course of construction and when completed or occupied, provided that, in the event of damage to or destruction of such property (including building materials, supplies, machinery or equipment incident to such construction or occupancy while on the described premises or within 100 feet thereof) so as to delay restoration to a tenantable condition, the length of time for which this Company shall be liable shall be determined as otherwise provided herein but such determined length of time shall be applied and the loss hereunder calculated from the date that the property would have been tenantable had no damage or destruction occurred.

This clause does not waive or modify any of the conditions of the Automatic Sprinkler Clause, if any, attached to this policy.

2. Expenses to Reduce Loss: This policy also covers such expenses as are necessarily incurred for the purpose of reducing loss under this policy (except expense incurred to extinguish a fire), but in no event shall the aggregate of such expenses exceed the amount by which the loss otherwise payable under this policy is thereby reduced. Such expenses shall not be subject to the application of the Coinsurance Clause.

3. Interruption by Civil Authority: This policy is extended to include the actual loss sustained by the Insured, resulting directly from untenantability as covered hereunder, during the length of time, not exceeding 2 consecutive weeks, when, as a direct result of damage to or destruction of property adjacent to the premises herein described by the peril(s) insured against, access to such described premises is specifically prohibited by order of civil authority.

SECTION III - COINSURANCE

This Company shall not be liable for a greater proportion of any loss than the amount of insurance specified for this item bears to the amount produced by multiplying the Rental Value that would have been earned (had no loss occurred) during the 12 months immediately following the date of damage to or destruction of the described property by the coinsurance percentage applicable (specified on the first page of this policy, or by endorsement).

SECTION IV - LIMITATIONS AND EXCLUSIONS

1. Electrical Apparatus: This Company shall not be liable for any loss resulting from any electrical injury or disturbance to electrical appliances, devices, fixtures or wiring caused by electrical currents artificially generated unless fire as insured against ensues, and then this Company shall be liable for only proportion of loss caused by the ensuing fire.

2. Limitation - Media For Electronic Data Processing: With respect to loss resulting from damage to or destruction of media for, or programming records pertaining to, electronic data processing or electronically controlled equipment, including data thereon, by the peril(s) insured against, the length of time for which this Company shall be liable hereunder shall not exceed:

   A. 30 consecutive calendar days; or

   B. the length of time that would be required to rebuild, repair or replace such other property herein described as has been damaged or destroyed;

   whichever is the greater length of time.

3. Nuclear Clause (Not applicable in New York): The word "fire" in this policy or endorsements attached hereto is not intended to and does not embrace nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled and loss by nuclear reaction or nuclear radiation or radioactive contamination is not intended to be and is not insured against by this policy or said endorsements, whether such loss be direct or indirect proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by "fire" or any other perils insured against by this policy or said endorsements; however, subject to the foregoing and all provisions of this policy, loss by "fire" resulting from nuclear reaction or nuclear radiation or radioactive contamination is insured against by this policy.

4. Nuclear Clause (Applicable in New York): This policy does not cover loss or damage caused by nuclear reaction or nuclear radiation or radioactive contamination, all whether directly or indirectly resulting from an insured peril under this policy.

5. Special Exclusions: This Company shall not be liable for any increase of loss resulting from:

   A. enforcement of any ordinance or law regulating the use, construction, repair or demolition of property; or

   B. interference at the described premises by strikers or other persons with rebuilding, repairing or replacing the property or with the reoccupancy of the premises; or

   C. the suspension, lapse or cancellation of any lease, license, contract or order unless such suspension, lapse or cancellation results directly from the untenantability of the premises, and then this Company shall be liable for only such loss as affects the Rental Value of the premises during, and limited to, the period of indemnity covered under this policy.

   nor shall this Company be liable for any other consequential or remote loss.

SECTION V - OTHER PROVISIONS

1. Control of Property: This insurance shall not be prejudiced by any act or neglect of any person (other than the Insured), when such act or neglect is not within the control of the Insured.

2. Divisible Contract Clause: If this policy covers two or more buildings or the contents of two or more buildings, the breach of any condition of the policy in any one or more buildings covered or containing the property covered shall not prejudice the right to recover for loss occurring in any building covered or containing the property covered, where at the time of loss a breach of condition does not exist.

3. Inspection of Property and Operations: This Company and any person or organization making inspections on the Company's behalf shall be permitted but not obligated to inspect the Insured's property and operations at any time. Neither the right of this Company and any person or organization to make such inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant that such property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

4. Liberalization Clause: If during the period that insurance is in force under this policy, or within 45 days prior to the inception date hereof, on behalf of this Company there be adopted, or filed with and approved or accepted by the insurance supervisory authorities, all in conformity with law, any charges in the form attached to this policy by which this form of insurance could be extended or broadened without increased premium charge by endorsement or substitution of form, then such extended or broadened insurance shall inure to the benefit of the Insured hereunder as though such endorsement or substitution of form had been made.

5. Loss Clause: Any loss hereunder shall not reduce the amount of this policy.

6. Pro Rata Clause: The liability under this policy shall not exceed that proportion of any loss which the amount of insurance hereunder bears to all insurance, whether collectible or not, covering in any manner the loss insured against by this policy.

7. Protective Safeguards: It is a condition of this insurance that the Insured shall maintain so far as is within his control such protective safeguards as are set forth by endorsement hereto.

   Failure to maintain such protective safeguards shall suspend this insurance, only as respects the location or situation affected, for the time of such discontinuance.

8. Requirements in Case Loss Occurs: The Insured shall give immediate written notice to this Company of any Rental Value loss and protect the property from further damage that might result in extension of the period of untenantability; and within 60 days following the date of damage to or destruction of the real or personal property described, unless such time is extended in writing by this Company, the Insured shall render to this Company a proof of loss, signed and sworn to by the Insured, stating the knowledge and belief of the Insured as to the following:

   A. the time and origin of the property damage or destruction causing the Rental Value loss,

   B. the interest of the Insured and of all others in the property,

   C. all other contracts of insurance, whether valid or not, covering in any manner the loss insured against by this policy,

   D. any changes in the title, nature, location, encumbrance or possession of said property since the issuing of this policy, and

   E. by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of damage or destruction,

   and shall furnish a copy of all the descriptions and schedules in all policies, and the actual amount of Rental Value and loss claimed, accompanied by detailed exhibits of all values, costs and estimates upon which such amounts are based.

   The Insured, as often as may be reasonably required, shall exhibit to any person designated by this Company all that remains of any property herein described, and submit to examinations under oath by any person named by this Company, and subscribe the same; and, as often as may be reasonably required, shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable time and place as may be designated by this Company or its representative, and shall permit extracts and copies thereof to be made

9. Subrogation Clause: This insurance shall not be invalidated should the Insured waive in writing prior to a loss any or all right of recovery against any party for loss occurring to the property described.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED OTHER THAN ABOVE STATED.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

Attached to and forming a part of policy number NSMXXXXX	issued by: North Shore Management
issued to: Sample	effective date: