

PENDING IMPROVEMENTS ENDORSEMENT

Attached to Policy No.
File No.

Issued by

Liability hereunder at date hereof is limited to \$[].
Liability hereunder shall increase to the amount of insurance set forth on Schedule A as contemplated improvements are made, so that any loss payable hereunder shall be limited to said sum, plus the amount expended by or on behalf of the insured for additional improvements located upon the land at the time the loss occurs. Any such expenditures made for such additional improvements subsequent to the date of this policy shall be deemed made as of the date of this policy.

This endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and prior endorsements, if any, nor does it extend the effective date of the policy and prior endorsements, or increase the face amount thereof.

SAMPLE

Dated: []

Countersigned:

By: _____
Authorized Agent

NM 23 (10/85)