THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – CONDOMINIUM / COOPERATIVE / COMMON INTEREST DEVELOPMENT CONVERSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART

The following amends **SECTION I – COVERAGES, COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY, 2. Exclusions**, and **COVERAGE B PERSONAL AND ADVERTISING LIABILITY, 2. Exclusions,** and **SECTION I – COVERAGES, PRODUCTS/COMPLETED OPERATIONS BODILY INJURY AND PROPERTY DAMAGE LIABILITY, 2. Exclusions,** and **SECTION I – COVERAGES, BODILY INJURY AND PROPERTY DAMAGE LIABILITY of OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE FORM:**

In consideration of the premium charged, the policy is hereby amended to include the following additional exclusion:

This insurance does not apply to any liability, including “bodily injury”, “property damage” or “personal and advertising injury”, which arises directly or indirectly out of the conversion of any existing building including, but not limited to, any single family dwelling, apartment building, townhouse, multi family dwelling, warehouse, commercial/industrial building or hotel, to a “Condominium(s)”, “Cooperative(s)”**,** or a “Common Interest Development(s)” or any sort of combination or derivative thereof.

Solely for the purposes of this endorsement, the following definitions are added to the policy:

“Condominium” means any of the following:

(1) A type of ownership in real property where all of the owners own the property, common areas and buildings together, with the exception of the interior of the unit to which they have title;

(2) Real estate, portions of which are designated for separate ownership and the remainder of which is designated for common ownership solely by the owners of those portions;

(3) A single real property parcel with all the unit owners having a right in common to use the common elements with separate ownership confined to the individual units that are serially designated.

“Cooperative” means any of the following:

(1) A type of multiple ownership in which the residents of a multiunit housing complex own shares in the cooperative corporation that owns the property, giving each resident the right to occupy a specific apartment or unit;

(2) Dwelling units in a multi-dwelling complex in which each owner has an interest in the entire complex and a lease of his/her/its own apartment.

“Common Interest Development” means any of the following:

(1) A condominium project;

(2) A stock cooperative.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

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