



CAPACITY
BY JOE FLOOD
INSURANCE

ENDORSEMENT

90% VALUES CLAUSE

Notwithstanding that this Policy forms part of a layered program of insurance, it is agreed this Policy is subject to the following condition:

If 90% of the correct value of any interest insured by this insurance is at the time of loss found to be more than the value declared by the Assured, prior to the loss, then the Assured's otherwise recoverable loss under this Policy shall be reduced in the same proportion that the value declared bears to 90% of the value at the time of said loss.