



FP 00 99  
(ED. 12/95)  
Pennsylvania

### DEFINITION OF ACTUAL CASH VALUE

Throughout this policy, including reference in Form CP 0121, Actual Cash Value or Value means the cost to repair or replace the damaged property less deductions for physical deterioration (depreciation) and obsolescence.

### LOSS PAYMENT PROVISION

The following paragraph 5. a) replaces 5. a) of Section G. Loss Conditions, Standard Property Policy, Form CP 0099.

#### G. LOSS CONDITIONS

5. LOSS PAYMENT - Paragraph a is deleted and the following substituted:

#### 5. LOSS PAYMENT

a) In the event of loss or damage to property covered by this Policy, at our option, we will either:

(1) Pay the Actual Cash Value being the cost to repair or replace the lost or damaged property less deduction for physical deterioration (depreciation) and obsolescence; or

(2) Take all or any part of the property at an agreed or appraised value.