

Endorsement #

This endorsement, effective 12:01

forms a part of

Policy No.

issued to

by

Commercial Umbrella Liability Policy with CrisisResponse®

Joint Venture Scaled Limits With Final Adjudication Adjustment Endorsement

TO THE EXTENT ANY PROVISION OF THIS ENDORSEMENT CONFLICTS WITH ANY PROVISION OF THE POLICY OR ANY OF ITS OTHER ENDORSEMENTS, THE PROVISIONS OF THIS ENDORSEMENT WILL SUPERSEDE.

Solely as respects any joint venture, partnership, or limited liability company in which the **Named Insured** has an interest, and which is not otherwise covered by this policy as an **Insured**, this policy is amended as follows:

Section IV. LIMITS OF INSURANCE, is amended to include the following additional paragraphs N., O., and P:

N. Notwithstanding the above, in the event of any **Occurrence** caused by or arising out of any joint venture, partnership, or limited liability company in which the **Named Insured** has an interest, our Limits of Insurance under this policy for liability arising out of the **Named Insured's** interest in such joint venture, partnership, or limited liability company shall be limited to the **Named Insured's** percentage ownership interest in the joint venture, partnership, or limited liability company multiplied by the total applicable Limits of Insurance afforded the **Named Insured** by this policy. For example, if the **Named Insured** owns 50% of a joint venture, our Limits of Insurance under this policy for the **Named Insured's** liability arising out of such joint venture shall be 50% of the applicable Limits set forth in Item 3. of the Declarations.

Where the percentage interest of the **Named Insured** in the joint venture, partnership, or limited liability company is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the joint venture, partnership, or limited liability company. Such percentage shall not be increased by the insolvency of others' interests in the joint venture, partnership, or limited liability company.

O. If, however, upon final adjudication of the claim or **Suit** by a court of law or binding arbitration panel, the **Named Insured** is assessed a greater share of the damages arising out of the joint venture, partnership, or limited liability company than its percentage interest in the joint venture, partnership, or limited liability company, Paragraph N. above shall not apply and our Limits of Insurance under this policy shall be scaled based upon the actual share of damages assessed. For example, if the **Named Insured** owns 50% of a joint venture, but is assessed 75% of the damages arising out of such joint venture by a court of law, our Limits of Insurance would be limited to 75% of the applicable Limits set forth in Item 3. of the Declarations,

P. It is further agreed that where the limits of insurance of policies listed in the **Schedule of Underlying Insurance** (if any) or any other underlying insurance(s) have been reduced by a scaling of limits clause similar to the one above, our limit of liability under this policy as limited by this endorsement shall be excess of the sum of:

1. Such reduced limits of underlying insurance(s); and
2. The limits of any underlying insurance not reduced.

Solely for the purpose of this endorsement, **Section V. EXCLUSIONS** is amended to include the following additional exclusion:

Joint Venture, Partnership, or Limited Liability Companies

This insurance does not apply to any liability arising out of a joint venture, partnership, or limited liability company for any **Occurrence** that took place before the **Named Insured** acquired, joined or formed the joint venture, partnership, or limited liability company.

The insurance afforded under this endorsement shall not be subject to any requirement of **Section VII. Paragraph M.** that a joint venture, partnership, or limited liability company be shown as a **Named Insured** in the Declarations.

All other terms, definitions, conditions and exclusions of this policy remain unchanged.

Authorized Representative or
Countersignature (where applicable)