

**LIMITED WAIVER OF DEPRECIATION ENDORSEMENT**

In consideration of a premium of \$..... or as stated in the Certificate of Insurance to which this endorsement is attached, in the event that loss of or damage to the leased automobile for which indemnity is provided under Part C of this Policy exceeds the deductible amount specified in the Policy, the insurer agrees to waive its right under Statutory Condition 4(5) by which its liability is limited to the actual cash value of the leased automobile at the time of loss or damage with proper deduction for depreciation.

PROVIDED:

- (a) the insured is the original purchaser of the automobile;
- (b) the loss or damage occurs within..... months of the date on which the automobile was first delivered to the insured and the automobile was new at the time of delivery.
- (c) this endorsement will not apply with respect to:
  - (i) tires and batteries; or
  - (ii) betterment resulting from the necessary repair or replacement of parts having prior unrepaired damage;
- (d) the insurer shall in no event be liable for more than the actual purchase price of the automobile and its equipment to the insured manufacturer's suggested list price at the original date of purchase of the automobile and its equipment, whichever is the lesser amount

If more than one automobile is insured under this Policy, this endorsement shall apply only to the automobile(s) described as automobile(s) number..... in the schedule of automobiles attached to and forming part of this Policy, or as stated in the Certificate of Insurance to which this endorsement is attached.

Except as otherwise provided in this endorsement, all limits, terms, conditions, provisions, definitions and exclusions of the Policy shall have full force and effect.

Attached to and forming part of Policy No.

Issued to

This endorsement shall be effective from Y M D from a.m. p.m. local time or as stated in the Certificate of Insurance to which this endorsement is attached.