

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RURAL UTILITIES SERVICE JOINT INSURED

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

PROVISIONS

1. Paragraphs (1) and (2) of the **Joint Insured** Condition are replaced by the following:

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

Payment by us will be made to the first Named Insured for the use and benefit of the Insured sustaining the loss.

- (2) If any Insured, or partner, "member" or officer of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured, except that in the case of a borrowing corporation from the Rural Utilities Service, knowledge of any information relevant to this insurance shall be deemed to mean knowledge of such information by the Insured sustaining the loss.

2. Paragraph (1) of the **Cancellation As To Any Employee** Condition is replaced by the following:

(1) Immediately upon discovery by:

- (a) The Rural Utilities Service;
- (b) The borrowing corporation employing such "employee"; or
- (c) Any of the partners, officers or directors of the Rural Utilities Service or the borrowing corporation not in collusion with the "employee";

of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by the borrowing corporation.