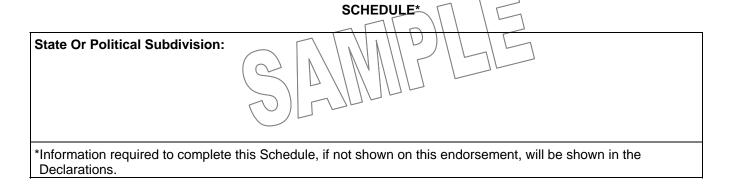


OREGON MUTUAL INSURANCE COMPANY BUSINESSOWNERS ADDITIONAL INSURED - STATE OR POLITICAL SUBDIVISION - PERMITS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM



The following is added to Paragraph C. Who Is An Insured in Section II - Liability:

- 3. Any state or political subdivision shown in the Schedule is also an insured, subject to the following provisions:
 - **a.** This insurance applies only with respect to operations performed by you or on your behalf for which the state or political subdivision has issued a permit.
 - **b.** This insurance does not apply to:
 - (1) "Bodily injury", "property damage" or "personal and advertising injury" arising out of operations performed for the state or municipality; or
 - (2) "Bodily injury" or "property damage" included within the "products-completed operations hazard".