



**OREGON MUTUAL INSURANCE COMPANY
RENTAL OF PREMISES AND OWNERSHIP
OR CONTROL OF PREMISES FOLLOWING FORM**

M2810U (7-07)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

COMMERCIAL LIABILITY UMBRELLA COVERAGE FORM

"Bodily injury" or "property damage" arising out of:

- (1) An act or omission in connection with any location (other than an "insured location") that is rented to, or owned or controlled by, the "insured".

The only exceptions to this exclusion are in "occurrences" of "bodily injury" sustained by a "residence employee" arising out of and in the course of employment by the "insured".

- (2) The rental or holding for rental of an "insured location".

This exclusion, **(2)**, does not apply to the rental or holding for rental of any part of an "insured location" shown in the Declarations or acquired during the present annual policy period to the extent that valid "underlying insurance" for such liability risks exists or would have existed but for the exhaustion of underlying limits for "bodily injury" and "property damage". Coverage provided will follow the provisions, exclusions and limitations of the "underlying insurance".