



**OREGON MUTUAL INSURANCE COMPANY
BUSINESSOWNERS
WINE STOCK VALUATION ENDORSEMENT**

M2905B (2-17)

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 **E. Property Loss Conditions**, Paragraph **6. Loss Payment**:

A. The value of the following wine products shall be determined as indicated:

1. Wine Stock

We will determine the value of your wine stock based on your selling price per bottle less the value of discounts and expenses you would have had.

2. Wine Stock of Others

We will determine the value of wine stock of others in your care, custody and control at the value on the date of loss at the average market listing of three well-established and reputable wine merchants selected by us.

3. Rare, Cellared or Vintage Wines

We will determine the value of rare, cellared, or vintage wine at the value on the date of loss at the average market listing of three well-established and reputable wine merchants selected by us.

B. Conditions

1. All values exclude:

- a. Unpaid United States Government Internal Revenue taxes for which you are liable; and
- b. Unpaid export tariffs, taxes or customs duties for which you are liable; and
- c. Discounts and expenses you would have otherwise had.

But all values include State, County, and Local taxes for which you are liable.

2. If any person or organization to or for whom we make payment has rights to recover prepaid taxes or duties that are included in our payment, those rights are transferred to us.