

APPRAISAL CLAUSE

If the Assured and Assurers fail to agree as to the amount of loss, each, on the written demand of the other, made within sixty (60) days after receipt of proof of loss by the Assurers, shall select a competent and disinterested appraiser, and the appraisal shall be made at a reasonable time and place.

The appraisers shall first select a competent and disinterested umpire, and failing for fifteen (15) days to agree, then, on the request of the Assured or the Assurers, such umpire shall be selected by a judge of a court of record in _____ in which such appraisal is pending.

The appraisers shall then appraise the loss, and failing to agree shall submit their differences to the umpire. An award in writing of any two shall determine the amount of loss. The Assured and the Assurers shall each pay his or its chosen appraiser and shall bear equally the other expenses of the appraisal and umpire. The Clauses shall apply to risks attaching subsequent to the date of expire of the said notice.