MGIC Master Policy Endorsement
Arbitration – West Virginia

MGIC

Mortgage Guaranty Insurance Corporation
270 E. Kilbourn Avenue, Milwaukee, Wisconsin 53202
P.O. Box 488, Milwaukee, Wisconsin 53201

The Master Policy is hereby amended as described below if the principal place of business of the Initial Insured, as designated on the Declaration Page to the Master Policy, is located in West Virginia. Capitalized terms not otherwise defined herein shall have the meaning set forth in such Master Policy.

Section 15   Section 15.1 of the Policy is amended by addition of the following provisions:

If we and the Insured do not agree whether coverage is provided under this Policy for a claim made by or against the Insured, both parties may, by mutual consent, agree in writing to arbitration of the disagreement. If both parties agree to arbitrate, each party will select an arbitrator. The two arbitrators will select a third arbitrator. If they cannot agree upon the selection of a third arbitrator within 30 days, both parties must request that selection of a third arbitrator be made by a judge or a court having jurisdiction.

Unless both parties agree otherwise, arbitration will take place in the county in which the principal place of business of the Initial Insured, as designated on the Declarations Page, is located. Local rules of law as to procedure and evidence will apply. A decision agreed to by any two arbitrators will be binding.

Payment of the arbitrators' fees will be made by us if coverage is found to exist. If coverage is not found, each party will (i) pay its chosen arbitrator and (ii) bear the other expenses of the third arbitrator equally.

All provisions of the Policy not modified by this Endorsement remain in full force and effect. Nothing contained in this Endorsement shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the Policy or any endorsement thereto, other than to the extent expressly set forth above.