

MOBILE FARM MACHINERY AND EQUIPMENT FORM

Refer to Supplemental Declarations if information is not shown on this form.

AGREEMENT

This form is part of Policy No. _____.

We will provide the insurance stated in this form in return for payment of the premium due and *your* compliance with all of the *terms* of this policy.

Named Insured: _____.

CAUSES OF LOSS

We insure the described property against covered causes of loss. Covered causes of loss means risks of direct physical loss except as excluded or limited by *your* policy.

We cover only the items listed below:

SCHEDULED MOBILE FARM MACHINERY AND EQUIPMENT

Description of Property

Amount of Insurance

Total \$ _____.

UNSCHEDULED MOBILE FARM EQUIPMENT (this does not include any Scheduled Equipment shown above)

Amount \$ _____ *We* pay no more than \$ _____ per item.

NEWLY ACQUIRED PROPERTY

You may apply up to 25% of the amount of insurance of a similar item.

The extension of coverage on newly acquired property ceases:

1. on the date that more specific insurance takes effect;
2. 30 days from the date of acquisition of the equipment;
3. on the date the value of the property is reported to *us*; or
4. on the date this coverage is terminated;

whichever occurs first.

DEDUCTIBLE

From each adjusted claim for loss or damage in a single *occurrence*, *we* will deduct \$ _____.

We cover *your* equipment while being used in custom work and/or for hire, if the box below is marked by an "X".

☐ *We* cover equipment while being used in custom work and/or for hire.

WHAT *WE* DO NOT PAY FOR

We do not cover losses caused:

1. by dampness of atmosphere or extremes of temperature.
2. by mechanical or electrical breakdown or failure but, if fire or explosion results, *we* will pay for loss caused by the fire or explosion.
3. by repairing, adjusting, servicing or maintenance operations but, if fire or explosion results, *we* will pay for loss caused by the fire or explosion.
4. to any dishonest act on *your* part or the part of other parties of interest, the employees or agents of either, or others to whom the property is entrusted, other than carriers for hire.
5. to tires or tubes unless the loss or damage is caused by fire, windstorm, theft, vandalism or collision with another vehicle.
6. to automobiles, trucks, motorcycles, aircraft, portable sawmills or machinery and equipment used in logging or forestry operations.
7. to fixed property, machinery and equipment permanently installed in or on any building.
8. to any covered equipment while being used in custom work and/or for hire, unless this cause of loss is marked by an "X".
9. to any covered equipment while being used in any prearranged or organized, racing, speed, pulling or demolition contest or in any stunting activity or in practice or preparation for such contest or activity.

HOW MUCH *WE* PAY FOR LOSS OR CLAIM

The following provisions apply in addition to those shown under How Much *We* Pay For Loss Or Claim:

COINSURANCE CLAUSE

We require that the amount of insurance be maintained at a minimum of 80% of the actual cash value of the property insured at all times.

(*We* will consider conforming newly acquired property under the terms of Newly Acquired Property above).

We will not be liable for a greater proportion of any loss to the property than the applicable amount of insurance bears to 80% of the actual cash value of the property insured at the time of loss.

CONDITIONS

1. *We* pay the least of these amounts:
 - a. the actual cash value of the property at the time of loss based on a reduction for depreciation;
 - b. the cost to repair the property to its condition immediately prior to the loss;
 - c. the cost to replace the property with property of equivalent kind and quality to the extent practicable; or
 - d. the applicable amount of insurance.
2. It is *our* option:
 - a. to pay the loss in money; or
 - b. to repair, replace or rebuild the property in equivalent kind and quality, to the extent practicable, within a reasonable time. *We* must give *you* notice of *our* intent to repair, replace or rebuild within 60 days after receipt of a duly executed proof of loss.
3. *We* may take all or part of the property at the agreed or appraised value. Any property paid for or replaced shall become *our* property.
4. If there is loss to any part of an item which consists of several parts when complete, *we* are only liable for the actual cash value of the part. The loss is not considered a total loss of the item.