



## MOBILE FARM MACHINERY AND EQUIPMENT FORM

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

The coverage under this endorsement is subject to the *terms* contained in the policy.

This form is a part of Policy No. \_\_\_\_\_.

*Named Insured* \_\_\_\_\_.

### WHAT WE COVER

This form is part of Policy No. \_\_\_\_\_.

*We* cover only the items listed below:

#### *SCHEDULED MOBILE FARM MACHINERY AND EQUIPMENT*

<u>Description</u>	<u>Amount of Insurance</u>	<u>Rate</u>	<u>Premium</u>
Totals	\$ _____		\$ _____

#### *BLANKET UNSCHEDULED MOBILE FARM EQUIPMENT*

(This DOES NOT INCLUDE any Scheduled Mobile Farm Machinery and Equipment shown above).

Amount \$ \_\_\_\_\_ Rate \$ \_\_\_\_\_ Premium \$ \_\_\_\_\_

*We* pay no more than \$ \_\_\_\_\_ on each item.

### NEWLY ACQUIRED PROPERTY

*You* may apply up to 25% of the limit of insurance to newly acquired equipment of similar type.

This extension of coverage ceases:

1. on the date more specific insurance takes effect;
  2. 30 days from the date of acquisition of the equipment;
  3. on the date the value of such 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 \$ \_\_\_\_\_.

### HOW MUCH WE PAY FOR LOSS OR CLAIM

*We* cover *your* mobile farm machinery and equipment listed under Scheduled Mobile Farm Equipment or Blanket Unscheduled Mobile Farm Equipment against risk of direct physical loss or damage, unless specifically excluded.

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

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

**We** do not cover against losses caused:

- a. by dampness of atmosphere or extremes of temperature;
- b. by mechanical or electrical breakdown or failure (BUT if fire or explosion results, **we** will pay for loss caused by the fire or explosion);
- c. by repairing, adjusting, servicing or maintenance operations (BUT if fire or explosion results, **we** will pay for loss caused by fire or explosion);
- d. by 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;
- e. to tires or tubes unless the loss or damage is caused by fire, windstorm, theft, vandalism or collision with another vehicle;
- f. to automobiles, trucks, motorcycles, aircraft, portable saw mills or machinery and equipment used in logging or forestry operations;
- g. to fixed property, machinery and equipment permanently installed in or on any building;
- h. to any insured equipment while being used in custom work and/or for hire except equipment being used in work exchange situations where no money changes hands, unless this peril is marked by an "X".

## HOW MUCH **WE** PAY FOR LOSS OR CLAIM

### **BLANKET MOBILE FARM EQUIPMENT** **BLANKET UNSCHEDULED MOBILE FARM EQUIPMENT**

The following provisions apply in addition to any other provisions under **How Much We Pay For Loss or Claim**.

#### **Coinsurance Penalty.**

**We** require that **you** insure **your** mobile farm equipment to 80% of its actual cash value. By doing this, **we** treat **you** and other **insured** fairly and on the same basis.

If at the time of loss, **you** do not carry insurance equal to 80% of the actual cash value of **your** mobile farm equipment, **you** will be penalized if there is a partial loss. **We** use the following formula to compute the amount **we** pay.

$$\frac{\text{The Amount of Insurance } \mathbf{You} \text{ Carry at the Time of Loss}}{\text{The Amount of Insurance } \mathbf{We} \text{ Require at the Time of Loss}} \quad \times \quad \text{Loss to } \mathbf{Your} \text{ Mobile Farm Equipment} =$$

(80% of Actual Cash Value)

The Claim Under **Your** Policy which is subject to the following limitations.

**We** pay the least of the following amounts:

- a. the actual cash value of the property at the time of the 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;
- d. the applicable limit of insurance.

**We** have the option to:

- a. pay the loss in money; or
- b. repair, replace or rebuild the property with 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.

**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.

#### **Loss to parts**

If there is a 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.