

MUNICIPAL EQUIPMENT FLOATER

This rider covers the property of the Insured or the property of others for which the Insured may be liable as described on the coverage summary page including appurtenances thereof attached thereto or contained thereon. Each item scheduled on the coverage summary page is to be deemed separately insured.

This rider insures (except as excluded elsewhere in this rider and policy) against ALL RISKS of direct physical loss of or damage to the insured property from any external cause, except as provided elsewhere in this rider and policy.

PERILS AND PROPERTY EXCLUDED:

- loss or damage to any property which has become a permanent part of any structure;
- loss or damage occasioned by the weight of a load exceeding the registered lifting capacity of any machine;
- loss or damage to electrical appliances or devices of any kind (including wiring) caused by electrical currents artificially generated, unless fire or explosion (except explosion otherwise excluded) ensues and then only for loss or damage caused by such ensuing fire or explosion;
- loss or damage to the insured property while waterborne except while being transported by regular ferries and then only against direct physical loss or damage caused by the ferry being stranded, sunk, burnt or in collision, including general average and salvage charges incurred;
- loss or damage to tires or tubes unless the loss or damage is caused by fire or theft or is coincident with other loss or damage covered by this policy;
- loss or damage due to wear and tear; freezing, overheating, mechanical breakdown, inherent vice, latent defect, gradual deterioration or depreciation, insects or vermin;
- loss or damage due to any action of the elements nor for breakage and/or rust unless the same be the direct result of a peril insured against;
- loss or damage directly or indirectly caused by explosion originating within the following if owned or operated by the Insured namely, steam boilers, pipes, fly wheels, engines and machinery connected therewith and operated thereby;
- loss or damage occasioned by the neglect of the Insured to use all reasonable means to save and preserve the insured property;
- loss or damage caused by or arising from war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;
- loss or damage directly or indirectly resulting from blasting or dynamiting operations conducted by or under the control of the Insured;
- loss or damage resulting from any dishonest act of the Insured, or other party at interest, his or their employees or agents or any person to whom the property may be entrusted;
- loss or damage caused by breaking through ice or by sinking in muskeg, swamp, sand or other soft ground;
- loss or damage to property illegally acquired, kept stored or transported; property seized or confiscated for breach of any law or by order of any public authority;
- loss or damage caused by delay, loss of market or loss of use;
- any mysterious disappearance or any loss or shortage disclosed on taking inventory;
- loss or damage to property while used in any logging, forestry, brushcutting or sawmill operation;
- property leased, rented, or loaned to others unless otherwise endorsed hereon.

COINSURANCE

This Company shall be liable, in the event of loss, for no greater proportion thereof than the amount insured hereunder bears to 80% of the actual value of the property described herein at the time when such loss or damage shall happen. If this Rider covers two or more items, this condition to apply to each item separately.

DEDUCTIBLE

Each claim for loss or damage or expense shall be adjusted separately and from the amount of each claim when determined the amount as shown on the coverage summary page shall be deducted.

It is understood and agreed that any additional equipment acquired by the Insured during the term of this policy is automatically covered hereunder for a period of thirty days from date of acquisition for a total amount not exceeding Five Thousand dollars provided notice is given this Company within 30 days from date of acquisition. The Insured agrees to keep an accurate record of acquisition date, description and value of each piece of equipment so covered and to pay pro rata additional premium thereon.

This insurance covers only within the territorial limits of Saskatchewan.

Except as provided herein, all the terms and conditions of the policy shall have full force and effect.