CONTRACTORS' EQUIPMENT FORM
~~(Risks~~(Causes of loss not otherwise excluded)

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

~~The coverage under this endorsement is subject to the *terms* contained in the General Policy Provisions.~~

AGREEMENT

This ~~endorsement forms a~~ form is part of ~~the policy identified below:~~

Policy No. _____.

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

Named Insured _____.

~~WHAT *WE* PAY FOR~~

Causes of loss

We ~~cover~~insure the described property against ~~risk~~covered causes of loss. Covered causes of loss means risks of direct physical loss ~~from any external cause not otherwise~~except as excluded or limited by ***your*** policy.

SCHEDULE

Description of Property	Manufacturer	~~Identifying Marks and Numbers~~ ID#	~~Limit of~~ Amount of Insurance

DEDUCTIBLE

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

WHAT *WE* DO NOT PAY FOR

~~(a)~~1. loss or damage occasioned by the weight of a load exceeding the registered lifting or supporting capacity of any machine;

~~(b)~~2. loss or damage due to explosion of any steam boiler, steam piping or pressure vessel ~~owned, used~~that ***you*** own, use or ~~operated by the *insured*~~operate;

~~(c)~~3. loss or damage, except by fire, while ~~the insured~~***your*** property is ~~being~~ waterborne;

~~(d)~~4. loss or damage to property while located underground, in caissons or underwater;
~~(e)~~5. loss or damage to any property which has become a permanent part of any structure;
~~(f)~~6. loss or damage by electrical injury or disturbance 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 direct loss or damage caused by such ensuing fire or explosion;
~~(g)~~7. loss or damage due and confined to wear and tear~~.~~, freezing, overheating, mechanical breakdown, inherent vice, latent defect, gradual deterioration or depreciation, insects or vermin;
~~(h)~~8. infidelity of ~~***insured's***~~***your*** employees or persons to whom the ~~insured~~ property is entrusted;
~~(i)~~9. unexplained loss, mysterious disappearance; nor loss or shortage disclosed upon taking inventory;
~~(j)~~10. loss or damage to plans, blueprints, designs and specifications, aircraft and watercraft, automobiles, motor trucks and conveyances designed for highway use;
~~(k)~~11. loss or damage to tires or tubes unless damaged by fire or stolen, or unless the loss be coincident with other loss covered by this policy;
~~(l)~~12. loss occasioned by ~~the~~***your*** neglect ~~of the ***insured***~~ to use all reasonable means to save and preserve the ~~insured~~covered property from impending loss or damage ~~and~~ during and after the ***occurrence*** of a loss;
~~(m)~~13. loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or ~~uncontrolled~~uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the ~~peril(s) insured against in~~causes of loss covered by this policy~~.~~. However, subject to the foregoing and all provisions of this policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is ~~insured against~~covered by this policy;
~~(n)~~14 loss or damage caused by or resulting from:
~~(1)~~a.

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ostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack:
~~(A~~1) by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces; or
~~(B~~2) by military, naval or air forces; or
~~(C~~3) by an agent of any government~~,~~ power, authority or forces;
~~(2)~~b.

a

ny weapon of war employing atomic fission or radioactive force whether in time or peace or war;
~~(3)~~c.

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nsurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an ***occurrence***, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, or risks of ~~contra-band~~contraband or illegal transportation or trade; or
~~(o)~~15. loss or damage caused, directly or indirectly, by strike, lockout, labor disturbance, riot or civil commotion or by the acts of any person taking part in any such ***occurrence***.

NEWLY ACQUIRED PROPERTY

You may apply up to 25% of the ~~limit~~amount 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.

HOW MUCH *WE* PAY FOR LOSS OR CLAIM

The following provision applies in addition to others shown under How Much ***We*** Pay For Loss or Claim.

Coinsurance ~~*Penalty*~~Clause:
We require that ~~*you* insure ***your*** equipment to~~ the amount of insurance be maintained at 100% of ~~its Actual Cash Value. By doing this, ***we*** treat ***you*** and other ***insureds*** fairly and on the same basis.~~

~~If at~~ the ~~time of loss *you* do not carry insurance equal to 100% of *your* equipment, *you* will be penalized if there is a partial loss. *We* use the following formula to compute the amount *we* pay~~actual cash value of the scheduled property at all times.

~~The~~ ***WE*** will not be liable for a greater proportion of any loss to the scheduled property than the applicable amount of insurance bears to 100% of the actual cash value of the scheduled property at the time of loss.

Conditions:

We will not pay more than the lesser of:

1. The actual cash value of the equipment;
2. The applicable Amount of Insurance ~~*You* Carry at the Time of Loss~~ ~~X Loss~~;
3. The actual cash value of the covered loss; or
4. The cost to repair the property or replace it with property of equivalent kind and quality, to the extent practicable.

~~*Your* Equipment = The Claim Under *Your* Policy~~

~~The Amount of Insurance *We* Require at the Time of Loss~~

~~(100% of Actual Cash Value)~~

~~***We*** do not pay more than:~~

~~(1) The Actual Cash Value of the equipment; or~~

~~(2) The applicable Limit of Insurance (shown above!.~~

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.

~~**CONDITIONS**:~~

The following conditions apply in addition to other conditions in this policy~~.~~:

~~Condition of Property~~

CONDITION OF PROPERTY:

Your equipment must be in sound condition to be covered by this policy.

***OUR* RIGHT OF RECOVERY:**

Any act or agreement by ~~the ***insured***~~***you*** prior or subsequent to this endorsement whereby ~~any~~***your*** right ~~of the ***insured***~~ to recover the full amount
of any loss or damage to ***insured*** property from any carrier, bailee or other liable party is released, impaired or lost, except a provision included in a written contract under which ~~the ***insured*** undertakes~~***you*** undertake to perform work, shall make such loss
or damage uncollectible under this endorsement. ***Our*** right to retain or recover the premium shall not be affected.