

EO-0740-0601

ANTIQUE TRACTOR COVERAGE ENDORSEMENT

PROPERTY INSURANCE COVERAGE

Insuring Agreement

We insure your Antique Tractor against external risks of direct physical loss or damage, subject to the terms and conditions below, while at your premises or while in transit to or while on the grounds of an Antique Tractor exhibition or Antique Tractor Pull.

Definition

For the purposes of this insurance an "Antique Tractor" is a tractor manufactured before 1965 and no longer in use for daily agricultural tasks.

Additional Agreement

Tools, Spare Parts and Related Equipment

Up to \$2000 of the limit of liability stated on the Declaration Page for your Antique Tractor(s) may be applied to loss or damage to tools, spare parts and equipment related to the use of your Antique Tractor.

EXCLUSIONS

1. PROPERTY EXCLUDED

This Coverage does not insure loss of or damage to:

- a. property illegally acquired or kept;
- b. property lawfully seized confiscated unless such property is destroyed to prevent the spread of fire;
- c. property while actually being worked upon and directly resulting therefrom or caused by any repairing, adjusting or servicing of the insured property unless fire or explosion ensues and then only for such ensuing loss or damage;
- d. property at locations which to the knowledge of the Insured, are vacant, unoccupied or shut down for more than thirty (30) days;
- e. property insured under the terms of any Marine Insurance, and property while waterborne, except while on a regular ferry or railway car transfer in connection with land transportation;

2. PERILS EXCLUDED

This Coverage does not insure against loss or damage caused directly or indirectly by:

1. mechanical or electrical breakdown, or failure or repairing or maintenance operations;
2. wear and tear, gradual deterioration, latent defect, inherent vice, or the cost of making good faulty or improper material, faulty or improper workmanship, faulty or improper design, provided, however, to the extent otherwise insured and not otherwise excluded under this Coverage, resultant damage to the property is insured;
3. by dampness or dryness of atmosphere, changes of temperature, contamination (except as provided under the Additional Agreements of this coverage), freezing, heating, shrinkage, mould, rot, natural spoilage, evaporation, loss of weight, leakage of contents, exposure to light, change in colour or texture or finish, rust or corrosion, marring, scratching or crushing, but this exclusion does not apply to loss or damage caused directly by a peril not otherwise excluded in this Endorsement;
4. rodents (such as squirrels and rats), insects or vermin (such as skunks and racoons), but this exclusion does not apply to loss or damage caused directly by a peril not otherwise excluded in this Coverage;
5. the voluntary parting with title or ownership, whether or not induced to do so by any fraudulent scheme, trick, device or false pretences;
6. any dishonest or criminal act on the part of the Insured or any other party of interest, employees or agents of the Insured, or any person to whom the property may be entrusted (bailees for hire excepted), but this exclusion does not apply to physical damage, caused directly by employees of the Insured, which results from a peril not otherwise excluded under this Endorsement;
7. seepage, leakage or influx of water derived from natural openings in the building, foundations, basement floors, sidewalks, sidewalk lights, or by the backing up of sewers, sumps, septic tanks or drains. This exclusion does not apply if the water damage occurs concurrently and directly with other damage caused by a peril not otherwise excluded by this Endorsement. Further this exclusion does not apply if the water damage occurs as the result of the peril of flood meaning waves, tide or tidal water and the rising (including the overflowing or breaking of boundaries) or lakes, ponds, reservoirs, rivers, harbours, streams and similar bodies of water, whether driven by wind or not;
8. the entrance of rain, sleet or snow through doors, windows, skylights or other similar wall or roof openings unless through an opening concurrently and directly caused by a peril not otherwise excluded by this Coverage;
9. centrifugal force, mechanical or electrical breakdown or derangement in or on the premises, unless fire ensues and then only for the loss or damage caused directly by such ensuing fire;
10. rupture of pipes or breakage of apparatus including any pressure vessel having normal internal working pressure greater than 103 kilopascals (15 pounds per square inch) above atmospheric pressure or any boiler, including the piping and equipment connected to it, which contains steam or water under steam pressure (except tanks having an internal diameter of 610 millimetres (24 inches) or less used for the heating and storage of hot water for domestic use).
11. smoke from agricultural smudging or industrial operations;
12. delay, loss of market or loss of use or occupancy;
13. war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;
14. (i) any nuclear incident as defined in the Nuclear Liability Act or any other nuclear liability act, law or statute, or any law amendatory thereof or nuclear explosion, except for ensuing loss or damage which results directly from fire, lightning or explosion of natural, coal or manufactured gas;
(ii) contamination by radioactive material;
15. mysterious disappearance or shortage of property disclosed on taking inventory;

C. POLLUTION EXCLUDED

We do not insure against;

1. loss or damage caused directly or indirectly by any actual or alleged spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of pollutants, nor the cost or expense of any resulting clean up, but this exclusion does not apply:
 - a) if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of pollutants is the direct result of a peril not otherwise excluded under this Coverage;
 - b) to loss or damage caused directly by a peril not otherwise excluded under this Coverage;

2. cost or expense or any testing, monitoring, evaluating or assessing of an actual, alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of pollutants.

BASIS OF SETTLEMENT CLAUSE

We will not pay more for the Antique Tractor or its related equipment than its actual cash value at the time it was damaged or destroyed.

The value of the loss or damage is also based on actual cash value after taking into account depreciation. We will not pay more to repair the Antique Tractor or its related equipment than its actual cash value at the time it was damaged or destroyed.

We will pay the lower of the following:

- a. the cost to repair the loss or damage; or
- b. the actual cash value of the Antique Tractor or its related equipment at the time it was damaged or destroyed; or
- c. the limit of insurance as stated on the Declaration Page.

If, as a result of the repairs, the actual cash value of the Antique Tractor or its related equipment is more than it was before the accident, you may be asked to contribute to the cost of the repairs. The amount you will be asked to pay is the difference between the actual cash value of the Antique Tractor or its related equipment after the repairs and the actual cash value of the Antique Tractor or its related equipment before the accident. If a part needed to repair the Antique Tractor or its related equipment is no longer available, we will pay an amount equal to the manufacturer's latest list price for the part.

LIABILITY COVERAGE

LIABILITY COVERAGE EXTENSION

This section of the Endorsement modifies the insurance provided under the Liability Coverage provided on the policy to which this Endorsement is attached.

We insure your legal liability for compensatory sums for damages, including damages for care or loss or services, because of Bodily Injury or Property Damage to a third party caused by an accident or occurrence arising out of the use or operation of the described Antique Tractor (s) while on the grounds of an Antique Tractor exhibition or while being operated in a sanctioned Antique Tractor Pull.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY APPLY