

SIGN FORM

INSURING AGREEMENT

In the event that any of the property insured be lost or damaged by the perils insured against, the Insurer will indemnify the Insured against the direct loss so caused to any amount not exceeding whichever is the least of:

- a. the actual cash value of the property at the time of loss or damage;
- b. the interest of the Insured in the property;
- c. the amount of insurance specified on the "Declarations Page" in respect of the property lost or damaged.

Provided, however, that where the insurance applies to the property of more than one person or interest, the Insured's total liability for loss sustained by all such persons and interests shall be limited in the aggregate to the amount or amounts of insurance specified on the "Declarations Page".

PROPERTY COVERED

On property of the Insured, or for which the Insured is responsible, when described on the "Declarations Page".

PERILS INSURED

This Form insures against all risks of direct physical loss or damage except as herein provided.

EXCLUSIONS

This Form does not insure:

- a. loss or damage caused by wear and tear or mechanical breakdown, deterioration, inherent vice or latent defect;
- b. loss or damage caused by electrical currents other than lightning, unless fire or explosion ensues and then only for the loss or damage caused by such ensuing fire or explosion;
- c. loss or damage sustained while the property insured is actually being worked upon, including installation, repair or maintenance, and where any loss or damage is due thereto, unless fire or explosion ensues and then only for the loss or damage caused by such ensuing fire or explosion;
- d. loss or damage caused by marring or denting unless directly caused by fire, explosion, theft, collision, upset or overturn of a transporting conveyance;
- e. loss or damage caused by strikers, locked out workmen or persons taking part in labour disturbances, or riots, or civil commotions;
- f. property illegally acquired, kept, stored or transported, or property seized or confiscated for breach of any law or by order of any public authority;
- g. loss or damage caused by the neglect of the Insured to use all reasonable means to save and preserve the property at and after any disaster insured against or when the property is endangered by fire in neighbouring premises;
- h. loss or damage caused by dampness of atmosphere or extremes of temperature.

DEDUCTIBLE

The Insurer is liable only for the amount by which the loss or damage exceeds the amount of the deductible specified on the "Declarations Page" in any one occurrence.

SPECIAL CONDITIONS

CO-INSURANCE

The Insurer shall not be liable for a greater proportion of any loss or damage to the property insured than the amount of insurance bears to 100% of the actual cash value of said property at the time such loss shall happen. If the insurance under this Form applies to two or more items, the foregoing shall apply to each item separately.

TERRITORIAL LIMITS

This insurance insures only within the limits of Canada.

REINSTATEMENT

Any loss hereunder shall not reduce the amount of this policy.