

Leased Equipment Insurance Declaration Form

The below named lessee has entered into a lease agreement and has agreed to be responsible for insuring the leased equipment with

_____ as LOSS PAYEE and ADDITIONAL INSURED

___ **YES**, I want Lessors Masters Policy Coverage
For the full term of the lease
Coverage is afforded after lease acceptance.

___ No, I will provide my own insurance company and provide the **same coverage listed below.**
Insurance must be in place before lease commences
You agree to provide us with proof of insurance acceptable to us, before this Agreement term begins, and during the term. If at any time you have failed to deliver to us valid proof of insurance, then we will have the right, but no obligation, to obtain such insurance protecting us for the term of this Agreement at your expense; and if so placed, you will pay us our costs of obtaining such insurance and any customary charges or fees of ours or our designee association with such insurance.

LESSOR'S MASTER POLICY COVERAGE PHYSICAL DAMAGE LIABILITY

We, as Lessor, purchased Single Interest insurance coverage to protect our interest in the Leased Equipment as outlined below.

Physical Damage on the leased equipment for the full term of the lease. Our Policy Property Coverage includes: fire, lightning, explosion, windstorm, hail, smoke, riot, strike, vandalism, theft (with visible signs of forced entry), flood, earth movement, goods in transit cargo coverage, and malicious mischief for the full depreciable value, repair of the equipment, or payoff the lease contract, whichever is less. **DEDUCTIBLES: Theft/Vandalism** 10% of loss minimum deductible \$1500, maximum deductible \$5000, **Wind Damage** \$5000 per Occurrence, **Earthquake and Flood**, \$10,000 per Occurrence (Earthquake Coverage EXCLUDED in the State of California), **All other Risk** \$500, and **Laptop Computers** \$2,500 per Occurrence. You will be responsible to reimburse us for the deductible in the event of a claim.

Liability provides limits of \$1,000,000 for both bodily injury and property damage resulting from **use of the leased equipment.**

If we replace or renew any insurance coverage, we are not obligated to provide replacement or renewal coverage under the same terms, costs, limits, or conditions as the previous coverage.

If premium is not paid in advance for the entire term of the lease, rates are subject to increase as determined by the underwriter at renewal time.

COVERAGE REQUIRED BY LESSOR:

___ **PHYSICAL DAMAGE**

___ **LIABILITY**

ANNUAL COST _____

SEMI-ANNUAL _____

EQUIPMENT: Track loader

(only available on equipment valued at \$20,000 and greater)

HAZARD: Medium

QUARTERLY _____

VALUE: \$41,500.00

(only available on equipment valued at \$40,000 and greater)

MAKE CHECK PAYABLE TO AMERIFUND, INC.
(includes the premium, billing and handling costs)

Name / Title _____

Lessee _____

Address _____

City / State / Zip _____

Phone / Fax _____

Signature / Date _____