

Sims Crane & Equipment Equipment Rental Insurance Requirements & Loss & Damage Waiver Option and Exclusions

1. PROOF OF INSURANCE

Your company will be renting equipment that requires specific insurance coverage's prior to the delivery of the equipment. Lessee agrees to obtain and maintain the following coverage's during the term of the lease and to provide Sims Crane & Equipment with a certificate of insurance evidencing these coverage while the equipment is in your care, custody and control:

- **"ALL RISK"** Physical Damage coverage, Including Boom and Jib (if equipment is a crane) and overload (for all equipment)
- Sims Crane & Equipment Company named as "Loss Payee"
- Commercial General Liability (with limits no less than \$500,000 per occurrence)
- Sims Crane & Equipment Company named as "Additional Insured" with regards to General Liability
- Thirty (30) days written cancellation notice **WITHOUT** conditions
- Certificate must read as follows:

Sims Crane & Equipment Co. Inc.
P.O. Box 11825
Tampa, FL 33680

2. LOSS & DAMAGE WAIVER GUIDE

If the Lessee does not have sufficient "coverage's", then at the **discretion** of Sims Crane & Equipment, Lessee may elect to purchase a Loss & Damage Waiver (LDW), which is **NOT** insurance, but only a waiver of certain claims relative to the physical damage of the equipment. Purchasing the LDW does not excuse you from obtaining the required general liability and naming Sims Crane & Equipment as additional insured. If you are renting a **CRANE**, the **LDW** is not an option. The above coverage's must be submitted.

- LDW charge will be **14%** of the total rental rate
- Deductible equal to 10% of the stated value

3. EXCLUSIONS OF THE WAIVER

- Abuse, neglect, carelessness and wrong application of the Equipment, or intentional damage to the Equipment while the Equipment is under the care custody and control of the Lessee (e.g., Equipment rollover or upset, striking an overhead object with the Equipment, altering the Equipment for use in a manner for which it was not designed, coming in contact with an overhead electric power line)
- Use of Equipment exceeding the manufacturer's rated capacity (overload)
- Loss or damage resulting from improper maintenance
- Damage caused by overturn or tipping
- All loss or damage associated with mysterious disappearance of Equipment, vandalism, malicious mischief, theft or conversion of the Equipment, not documented by the Lessee's filing a formal written report with the applicable public authorities (with an immediate copy to Sims Crane & Equipment) within 48 hours of the event.
- Lessee's failure to notify Sims Crane & Equipment within 48 hours of an accident that has resulted in loss or damage to the Equipment
- Fraudulent or dishonest acts by any authorized representative of the Lessee or by others to whom the property is entrusted
- Lessee's failure to properly secure the equipment by leaving the keys in the Equipment and/or by making it available to any unauthorized and/or untrained operator, or by not reasonably restricting access to the Equipment
- The Equipment is used by an operator while under the influence of an intoxicant or other illegal or controlled substance

The LDW does not apply in any way to damage or injury to person or property other than the equipment specifically set forth above.

Should rented equipment be returned in such condition as to render it unfit or is unable to re-rent, the monthly/weekly/daily rental rate will continue to be charged until such time the repairs are made and the unit returned to rental condition. We will notify you immediately if such conditions exist.