Exhibit – Contractor’s Bond and Insurance Requirements

This Exhibit (the “**Insurance Specifications**”) is attached as an Exhibit as part of the Agreement. In the event of conflict between any of the following Insurance Specifications with any provision in the Agreement, these Insurance Specifications control, amend and supplement the conflicting provision.

A. Specifications, Coverages, Limits & Other Requirements

No.	Specifications	Coverages, Limits and Other Requirements		
A. LIABILITY INSURANCE				
§ 1.	**Commercial General Liability.** To the extent permitted by law, Contractor is to maintain commercial general liability (“**CGL**”) insurance and, if necessary, commercial umbrella/excess insurance (see **Spec. 4** below), issued on an occurrence basis meeting at least the following specifications.			
§ 1.1	**Minimum Limits**	The limits of coverage shall not be less than the following amounts:		
		1.	$__,000,000	Per Occurrence
		2.	$__,000,000	General Aggregate
		3.	$__,000,000	Products and Completed Operations Aggregate
		4.	$__,000,000	Personal and Advertising Injury
§ 1.2	**General Aggregate**	The General Aggregate shall apply separately to this Project by an ISO CG 25 03 05 09 Designated Construction Project General Aggregate. The General Aggregate for products-completed operations shall apply separately to this Project by an ISO CG 25 45 12 19 Designated Project(s) Products-Completed Operations Aggregate Limit.		
§ 1.3	**Post-Completion Coverage**	Contractor agrees to maintain Products-Completed Operations coverage with respect to the Work performed under the Agreement in identical coverage, form and amount, including required endorsements, for the full term of the Statute of Repose following Date of Substantial Completion of the Work. Contractor shall provide written representation to Owner stating Work completion date.		
§ 1.4	**Form**	This insurance is to be issued on an ISO CG 00 01 and shall cover liability arising from premises, ongoing and completed operations, hire of Subcontractors (independent contractors coverage), and incidental design liability arising from the contractor’s construction means and methods.		
§ 1.5	**Insured Contracts**	Coverage shall include but not be limited to liability assumed by Contractor under the Agreement to which this Exhibit is attached, including the tort liability of another assumed in a business contract, and shall include unmodified Separation of Insureds coverage.		
§ 1.6	**Additional Insureds**	Additional insured status shall be provided in favor of Owner Parties and such other persons as are designated by Owner to Contractor to be additional insureds on a combination of ISO forms CG 20 10 10 01 and CG 20 37 10 01, except for the following additional insureds, which are to be insured under the following persons and forms: Owner’s Lender on an ISO CG 20 18 12 19 Additional Insured - Mortgagee, Assignee or Receiver; Owner’s Architect on an ISO CG 20 32 10 01 Additional Insured – Engineers, Architects or Surveyors Not Engaged by the Named Insured; Architect’s consultants on an ISO CG 20 32 10 01 Additional Insured – Engineers, Architects or Surveyors Not Engaged by the Named Insured.		
§ 1.7	**Primary and Noncontributory**	This insurance shall be endorsed to provide primary and noncontributing liability coverage by ISO CG 20 01 12 19. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from all insurance held by Owner Parties, with Owner Parties’ insurance being excess, secondary and noncontributing.		

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements	
§ 1.8	**Waiver of Right of Recovery and Subrogation**	Contractor agrees to waive its rights of recovery and shall cause this insurance to be endorsed with an ISO CG 24 04 12 19 Waiver of Transfer of Rights of Recovery Against Others Endorsement, or equivalent, to include a waiver of subrogation by insurer as to the Owner Parties and such other persons as are designated by Owner to Contractor as additional insureds.	
§ 1.9	**Electronic Data**	This insurance is to include an Electronic Data Liability Endorsement ISO CG 04 37 with coverage to the full limits of the policy.	
§ 1.10	**Notice**	This insurance is to contain a provision for 30 days' prior written notice by insurance carrier to Owner required for cancellation or material change.	
§ 1.11	**Personal Injury Contractual Liability**	The personal injury contractual liability exclusion shall be deleted.	
§ 1.12	**Certificate of Insurance**	A copy of the required Endorsements along with the Schedule of Forms and Endorsements page of the policy listing the required Endorsements as issued modifications to the policy shall be attached to the Certificate of Insurance provided by Contractor to Owner as Certificate Holder at the following address: _________________.	
§ 1.13	**Prohibitions**	The following exclusions/limitations or their equivalents are **not** permitted:	
		1.	Contractual Liability Limitation (e.g., no ISO CG 21 39).
		2.	Amendment of Insured Contract Definition (e.g., no ISO CG 24 26).
		3.	Limitation of Coverage to Designated Premises or Project (e.g., no ISO CG 21 44).
		4.	Exclusion-Damage to Work Performed by Subcontractors On Your Behalf (e.g., no ISO CG 22 94 or CG 22 95).
		5.	XCU: Any endorsement modifying or deleting explosion, collapse or underground coverage (e.g., **none** of following ISO CG 21 42 Exclusion – Explosion, Collapse and Underground Property Damage Hazard (Specified Operations) nor ISO CG 21 43 Exclusion – Explosion, Collapse and Underground Property Damage Hazard (Specified Operations Excepted)).
		6.	Any classification limitation.
		7.	Any construction defect completed operations exclusion.
		8.	Any endorsement modifying the employer's liability exclusion or deleting the exception to it.
		9.	Any endorsement modifying or deleting explosion, collapse or underground coverage.
		10.	Any habitational or residential exclusion.
		11.	Any insured vs. insured exclusion except named insured vs. named insured.
		12.	Any punitive, exemplary or multiplied damages exclusion (coverage shall be provided for fines).
		13.	Any subsidence exclusion (e.g., **none** of following - ISO CG 40 04 12 19 Exclusion - Earth Movement; ISO CG 40 05 12 19 Exclusion - Earth Movement - Completed Operations; nor ISO CG 40 06 12 19 Earth Movement - Exclusion for Designated Operation(s) or Project(s)).

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements	
		14.	Property Damage Arising Out of Work Performed by Subcontractors.
		15.	Bodily Injury other than to Employees of Insured.
		16.	Indemnity as to Injuries to Employees of Insured.
		17.	Roofing Exclusions or Limitations, including Open Roof or Torch Work.
		18.	EIFS.
		19.	Prior Work Endorsement.
		20.	Physical Damage under Prior Injury.
		21.	Continuous or Progressive Injury and Damage Exclusions.
		22.	Electronic Data Liability Limitations (e.g., **none** of the following - ISO CG 04 71 12 19 Electronic Data Liability - Limited Bodily Injury Exception Not Included; nor ISO CG 04 72 12 19 Electronic Data Liability Coverage (Coverage A) with Access or Disclosure of Confidential or Personal Information Exclusion (Coverage B).
		23.	Overspray.
		24.	Work Height.
		25.	Any other exclusion or limitation reasonably unacceptable to Owner.
§ 2.	**Business Auto Liability**. Contractor is to maintain business auto insurance meeting at least the following specifications.		
§ 2.1	**Minimum Limits**	The limits of liability shall be no less than $ __,000,000 per accident.	
§ 2.2	**Form**	This insurance is to be issued on the current edition of the ISO CA 00 01.	
§ 2.3	**Scope**	This insurance is to coverage damages because of bodily injury or property damages caused by an accident and resulting from the ownership, maintenance or use of (1) any auto, including owned, hired and non-owned autos or (2) any mobile equipment subject to compulsory insurance or financial responsibility laws or other motor vehicle insurance laws.	
§ 2.4	**Additional Insureds**	Additional insured status shall be provided in favor of Owner Parties and such other persons as are designated by Owner to Contractor as additional insureds, on ISO CA 20 48 10 13.	
§ 2.5	**Waiver of Right of Recovery and Subrogation**	Contractor agrees to waive its rights of recovery and shall cause this insurance to be endorsed to waive all rights of subrogation by insurer as to the Owner Parties and such other persons as are designated by Owner to Contractor on ISO CA 04 44 10 13.	
§ 2.6	**Primary and Noncontributory**	This insurance shall be endorsed to provide primary and noncontributing liability coverage by an ISO CA 04 49. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from all insurance held by Owner Parties, with Owner Parties' insurance being excess, secondary and noncontributing.	
§ 2.7	**Advanced Notice**	This insurance is to contain a provision for 30 days' prior written notice by insurance carrier to Owner and Owner's Lender required for cancellation or material change.	

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements
§ 3.	**<u>Workers' Compensation and Employer's Liability</u>.** Contractor is to maintain workers' compensation and employer's liability insurance and, if necessary, commercial excess insurance, meeting at least the following specifications.	
§ 3.1	**Workers' Compensation Limits**	The minimum limits of this insurance shall be no less than the statutory limits.
§ 3.2	**Employer's Liability Limits**	The minimum limits of this insurance shall be no less than $__,000,000 each accident and disease. The policy limits required may be provided by a combination of primary and excess policies, but in no event shall the total limits of liability available for any one occurrence or accident be less than the amount required herein.
§ 3.3	**Territory**	The state in which the Work is to be performed must be listed under Item 3.A. on the Information Page of the policy.
§ 3.4	**Scope**	This insurance is to cover liability arising out of the Contractor's employment of workers and anyone for whom the contractor may be liability for workers' compensation claims. Workers' compensation insurance is required and no "alternative" form of insurance is permitted (Occupational Accident and Excess Employers Indemnity policies are not acceptable).
§ 3.5	**Prohibitions**	Employees leased through a Professional Employment Organization ("**PEO**") are not permitted.
§ 3.6	**Stop Gap**	Stop Gap coverage must be provided if Work is to be performed in a monopolistic state, listing the state in which Work is to be performed.
§ 3.7	**USL&H**	United States Longshoremen and Harborworkers ("**USL&H**") coverage must be provided where such exposure exists listing the state in which Work is to be performed.
§ 3.8	**Waiver of Right of Recovery and Subrogation**	Contractor agrees to waive its rights of recovery and this insurance is to include a waiver of subrogation by insurer as to the Owner Parties and such other persons as are designated by Owner to Contractor, on form WC 42 03 04.
§ 3.9	**Advanced Notice**	This insurance is to contain a provision for 30 days' prior written notice by insurance carrier to Owner and Owner's Lender required for cancellation or material change.
§ 3.10	**Alternate Employer**	An alternate employer endorsement shall be provided in favor of Owner.
§ 3.11	**FELA, Jones Act, Maritime and Defense Base Act**	If the Work will result in exposures under the Jones Act, the Federal Employer's Liability Act, Maritime law or the Defense Base Act, this insurance shall be extended to include all coverage mandated thereby.
§ 4.	**<u>Excess Liability</u>.** To the extent permitted by law, if any of the required coverages are to be maintained by and through excess liability insurance, Contractor is to maintain excess liability insurance meeting at least the following specifications.	
§ 4.1	**Scope and Minimum Limits**	This insurance shall be excess over and be no less broad than all coverages and conditions described above. This insurance shall follow form of the above required general liability, auto liability and employer's liability underlying coverages. The policy limits required herein may be provided by a combination of primary and excess policies, but in no event shall the total limits of liability available for any one occurrence or accident by less than the amount, coverages and conditions required herein, including, but not limited to, the required additional insured status, designated construction projects and/or locations general aggregate, electronic data liability, personal injury contractual liability and prohibition of exclusions or limitations.
§ 4.2	**Concurrency**	Such coverage shall have the same inception date as the commercial general liability and employer's liability coverages.
§ 4.3	**Primary and Noncontributory**	This insurance shall be primary and non-contributing liability coverage. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from any other insurance (primary, umbrella, contingent or excess) maintained by the Owner Parties, with Owner Parties' insurance being excess, secondary and non-contributory.

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements		
§ 4.4	**Drop Down Coverage**	Drop-down coverage shall be provided for reduction and/or exhaustion of underlying aggregate limits.		
§ 4.5	**Defense Costs**	This insurance is to include a duty to defend any insured, and associated defense costs shall be outside of or in addition to the limits of liability.		
§ 4.6	**Waiver of Right of Recovery and Subrogation**	To the extent permitted by law, Contactor agrees to waive its rights of recovery and shall cause this insurance to include a waiver of subrogation by insurer as to the Owner Parties and such other persons as are designated by Owner to Contractor.		
§ 4.7	**Advanced Notice**	This insurance shall be endorsed to provide a 30 days' notice of cancellation to Owner and Owner's Lender.		
§ 5.	**<u>Professional Liability</u>.** Contractor is to maintain Professional Liability insurance meeting at least the following specifications if Contactor's Work or any Work of any party for whom Contactor is responsible includes any design, engineering or professional services. A professional liability endorsement to a general liability policy is not acceptable.			
§ 5.1	**Minimum Limits**	Limits of coverage shall be no less than:		
		1.	$ __,000,000	Each Loss
		2.	$ __,000,000	Annual Aggregate
		If a combined Contractor's Pollution Liability and Professional Liability policy is utilized, the limits shall be $__,000,000 Each Loss and Annual Aggregate.		
§ 5.2	**Scope**	Such insurance shall cover all services rendered by the Contractor and vicarious liability arising out of engagement of its Subcontractors under the Agreement, including but not limited to design or design/build services.		
§ 5.3	**Retroactive Date**	Any retroactive date must be effective prior to beginning of services for the Owner.		
§ 5.4	**Prohibitions**	This insurance is not permitted to include any type of exclusion or limitation of coverage applicable to claims arising from:		
		1.	Bodily injury or property damage where coverage is provided on behalf of design professionals or design/build contractors.	
		2.	Habitational or residential operations.	
		3.	Mold or microbial matter and fungus or biological substance.	
		4.	Punitive, exemplary or multiplied damages (coverage shall be provided for fines/penalties, punitive and multiplied damages).	
		5.	Construction delays.	
		6.	Construction management exclusions (if applicable).	
		7.	Construction means, methods or temporary work.	
		8.	Cost estimating.	
		9.	EIFS.	
		10.	Exception to contractual liability exclusion for liability that would exist in the absence of contract or agreement, warranty or guarantee.	

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements	
		11.	Lead, silica, mold and/or microbial matter and/or fungus and/or biological substance, asbestos or other pollution or environmental conditions.
		12.	Naturally occurring substances.
		13.	Technology-related
		A professional liability endorsement to a general liability policy is not acceptable.	
§ 5.5	**Term**	Contractor agrees to maintain Professional Liability insurance with respect to the Work performed under the Agreement in identical coverage, form and amount, including required endorsements for the full term of the Statute of Repose beyond completion of the Work or termination of the Agreement. The purchase of an extended discovery period or an extended reporting period on a Claims-Made policy will not be sufficient to meet the terms of this provision.	
§ 5.6	**Waiver of Right of Recovery and Subrogation**	Contactor agrees to waive its rights of recovery and shall cause this insurance to be endorsed to waive all rights of subrogation in favor of Owner Parties.	
§ 5.7	**Primary and Noncontributory**	This insurance shall be primary and non-contributing liability coverage. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from any other insurance (primary, umbrella, contingent or excess) maintained by the Owner Parties, with Owner Parties' insurance being excess, secondary and non-contributory.	
§ 5.8	**Separation of Insureds**	A separation of insureds provision shall be provided.	
§ 5.9	**Extended Reporting Period**	Policies written on a Claims-Made basis shall include an extended reporting period for the full term of the Statute of Repose. The purchase of an extended discovery period or an extended reporting period on a claims-made policy will not be sufficient to meet the terms of this provision.	
§ 5.10	**Advanced Notice**	This insurance shall be endorsed to provide a 30 days' notice of cancellation to Owner and Owner's Lender.	
§ 6.	**<u>Pollution Liability</u>.** Contractor is to maintain Contractor's Pollution Liability insurance meeting at least the following specifications if Contractor's Work or any Work of any party for whom Contractor is responsible involves any introduction, use, abatement, handling, transporting, cleanup or disposal of hazardous materials. Coverage extensions to the General Liability insurance policy without a separate insurance agreement for Pollution Liability insurance will not fulfill this requirement.		
§ 6.1	**Minimum Limits**	Limits of coverage shall be no less than:	
		1.	$ ___,000,000 — Each Loss
		2.	$ ___,000,000 — Annual Aggregate
		If a combined Contractor's Pollution Liability and Professional Liability policy is utilized, the limits shall be $__,000,000 Each Loss and Annual Aggregate.	
§ 6.2	**Form and Scope**	This insurance shall be provided on an occurrence basis. The policy must provide coverage for:	
		1.	The full scope of the named insured's operations (on-going and completed) as described within the scope of work for the Agreement.
		2.	Loss arising from pollutants including but not limited to fungus, bacteria, biological substances, mold, microbial matter, asbestos, lead, silica and contaminated drywall.
		3.	Third party liability for bodily injury, property damage, cleanup expenses, and defense arising from the operations.

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements	
		4.	Diminution of value and natural resources damages.
		5.	Contractual liability.
		6.	Claims arising from owned and non-owned disposal sites utilized in the performance of the Agreement.
		7.	Pollution conditions that arise from or in connection with the transportation, by or on behalf of the Contractor, of any waste or waste materials off or away from the project site.
		Coverage extensions to the General Liability insurance policy without a separate insurance agreement for Contractors Pollution Liability insurance will not fulfill this requirement	
§ 6.3	**Additional Insured**	The policy must insure contractual liability, name Owner Parties as additional insureds and such other persons as are designated by Owner to Contractor to be additional insureds.	
§ 6.4	**Retroactive Date**	If coverage is provided on a claims-made basis, coverage will at least be retroactive to the earlier of the date of the Agreement or the commencement of contractor services relation to the Work.	
§ 6.5	**Prohibitions**	This insurance is not permitted to include any type of exclusion or limitation of coverage applicable to claims arising from:	
		1.	Insured vs. insured actions. However, exclusion for claims made between insured within the same economic family are acceptable.
		2.	Impaired property that has not been physically injured.
		3.	Materials supplied or handled by the named insured. However, exclusions for the sale and manufacture of products are allowed. Exclusionary language pertaining to materials supplied by the insured shall be reviewed by the Owner for approval.
		4.	Property damage to the work performed by the Contractor.
		5.	Faulty workmanship as it relates to cleanup costs.
		6.	Punitive, exemplary or multiplied damages (coverage shall be provided for fines/penalties and punitive and multiplied damages where permitted by law).
		7.	Work performed by Subcontractors.
		8.	Contractual liability or any other similar exclusion which would serve to exclude coverage for liability assumed by the Contractor, including but not limited to liability incurred as a result of an injury to an employee of the Contractor or any Subcontractor.
		9.	EIFS.
		10.	Lead, silica, bacteria, mold or asbestos.
		11.	Naturally occurring substances.
		12.	Waste brokering, waste site selection or arranging for disposal (if applicable).

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements		
§ 6.6	**Term**	Completed operations coverage shall be maintained for the period of the Statute of Repose after the completion of Work. The extended reporting period on a claims-made based policy does not fulfill this requirement. Contractor's pollution liability insurance policies insuring a specific job shall have completed operations coverage for at least the duration of the Work plus the period of the Statute of Repose.		
§ 6.7	**Primary and Noncontributory**	This insurance shall be endorsed to provide primary and noncontributing liability coverage. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from any other insurance (primary, umbrella, contingent or excess) maintained by Owner Parties, with Owner Parties' insurance being excess, secondary and noncontributing.		
§ 6.8	**Waiver of Right of Recovery and Subrogation**	Contractor agrees to waive its rights of recovery and shall cause this insurance to be endorsed to waive all rights of subrogation in favor of Owner Parties.		
§ 6.9	**Contractual Liability and Separation of Insureds**	This insurance shall provide for contractual liability and separation of insureds.		
§ 6.10	**Advanced Notice**	This insurance shall be endorsed to provide a 30 days' notice of cancellation to Owner and Owner's Lender.		
§ 7.	**Subcontractor's Insurance**.			
§ 7.1	**Coverage**	Contractor shall cause each first tier subcontractor employed by Contractor to purchase and maintain insurance of the types listed above; provided, however, Employers Liability Limits on such subcontractors are not to be less than $500,000 each Accident or Disease, and such subcontractors' excess policy limit shall be no less than $1,000,000.		
§ 7.2	**Additional Insureds**	This insurance is to be endorsed with an ISO CG 20 10 07 04, or equivalent form, Additional Insured Endorsement listing the Owner Parties and such other persons as are designated by Owner to Contractor, as additional insureds.		
§ 7.3	**Waiver of Subrogation**	This insurance is to be endorsed with an ISO CG 24 04 12 19 Waiver of Transfer of Rights of Recovery Against Others Endorsement, or equivalent, to include a waiver of subrogation by insurer as to the Owner Parties, and such other persons as are designated by Owner to Contractor, as additional insureds.		
§ 7.4	**Evidence of Insurance**	Contractor shall provide Owner certificates of insurance as to each subcontractor performing Work prior to the subcontractor's entry on the Property certified to Owner as Certificate Holder at the following address: _________________.		
§ 8.	**Unmanned Aircraft (Drones).** Contractor is required to maintain Unmanned Aircraft insurance meeting at least the following specifications if Contractor's Work or any Work of any party for whom Contractor is responsible includes the use of unmanned aircraft.			
§ 8.1	**Minimum Limits**	Limits of coverage shall be no less than:		
		1.	$___,000,000	Per occurrence
		2.	$___,000,000	General Aggregate
§ 8.2	**Scope**	This insurance shall cover all unmanned aircraft used by Contractor or any party for whom Contractor may be responsible and provide coverage for bodily injury, property damage and personal injury liability.		
§ 8.3	**Additional Insured**	The policy must insure contractual liability and name Owner Parties as additional insureds and such other person as are designated by Owner to Contractor to be additional insureds.		

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements	
§ 8.4	**Primary and Noncontributory**	This insurance shall be endorsed to provide primary and noncontributing liability coverage. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from any other insurance (primary, umbrella, contingent or excess) maintained by Owner Parties, with Owner Parties' insurance being excess, secondary and noncontributing.	
§ 8.5	**Waiver of Right of Recovery and Subrogation**	Contractor agrees to waive its rights of recovery and shall cause this insurance to be endorsed to waive all rights of subrogation in favor of Owner Parties.	
§ 8.6	**Advanced Notice**	This insurance shall be endorsed to provide a 30 days' notice of cancellation to Owner and Owner's Lender.	
§ 9.	**Riggers Legal Liability.** Contractor is required to maintain Riggers Legal Liability insurance meeting at least the following specifications if Contractor's Work or any Work of any party for whom Contractor is responsible includes rigging operations.		
§ 9.1	**Minimum Limits**	Limits of coverage shall be no less than:	
		1. $___,000,000	Per occurrence
		2. $___,000,000	General Aggregate
§ 9.2	**Scope**	This insurance shall cover all rigging liability of Contractor or any party for whom Contractor may be responsible that lift, set in place or move tangible property of others that is in Contractor's or its subcontractor's care, custody or control when operating in the capacity of a rigging contractor.	
§ 9.3	**Additional Insured**	The policy must insure contractual liability and name Owner Parties as additional insureds and such other person as are designated by Owner to Contractor to be additional insureds.	
§ 9.4	**Primary and Noncontributory**	This insurance shall be endorsed to provide primary and noncontributing liability coverage. It is the specific intent of the parties to the Agreement that all insurance required herein shall be primary to and shall seek no contribution from any other insurance (primary, umbrella, contingent or excess) maintained by Owner Parties, with Owner Parties' insurance being excess, secondary and noncontributing.	
§ 9.5	**Waiver of Right of Recovery and Subrogation**	Contractor agrees to waive its rights of recovery and shall cause this insurance to be endorsed to waive all rights of subrogation in favor of Owner Parties.	
§ 9.6	**Advanced Notice**	This insurance shall be endorsed to provide a 30 days' notice of cancellation to Owner and Owner's Lender.	
B. PROPERTY INSURANCE			
§ 1.	**Builder's Risk.** Contractor is to maintain builder's risk insurance meeting at least the following specifications; but at Owner's option, Owner may in lieu of Contractor maintaining builder's risk insurance, Owner may obtain and maintain the builder's risk insurance. If Owner obtains the builder's risk insurance, the Contract Price is to be reduced by the amount of the premium and any Contractor markup cost that otherwise was included within the Contract Price. The builders risk insurance is to be a stand-alone policy covering only the Project and not part of a master or blanket policy covering other projects of the Contractor. The policy is not to be a reporting form policy.		
§ 1.1	**Amount**	1.	Coverage shall be provided in amount equal at all times to the full replacement value and cost of debris removal for any single occurrence for new construction
		2.	and replacement cost on existing structures.
§ 1.2	**Covered Property**	Such insurance shall cover:	
		1.	All structures under construction, including retaining walls, paved surfaces and roadways, bridges, glass, foundations, footings, underground pipes and wiring, excavations, grading, backfilling or filling.

No.	Specifications	Coverages, Limits and Other Requirements		
		2.	All temporary structures (e.g., cofferdams, fencing, scaffolding, cribbing, false work, construction forms, site lighting, office trailers, temporary utilities and buildings) located at the site.	
		3.	All property including materials and supplies on site for installation.	
		4.	All property including materials and supplies at other locations but intended for use at the site.	
		5.	All property including materials and supplies in transit to the site for installation by all means of transportation other than ocean transit.	
		6.	Other property for which an insured is liable regarding the project.	
§ 1.3	**Insureds**	Insureds shall include:		
		1.	Owner, Contractor, and all Loss Payees and Mortgagees as Named Insureds; and	
		2.	Subcontractors of all tiers.	
§ 1.4	**Deductibles**	If the Builders Risk Insurance is subject to deductibles or self-insured retentions, Contractor shall be responsible for all loss not covered because of such deductibles or retentions. The Contractor shall disclose to the Owner the amount of any deductible. The amount of any deductible must be approved by Owner. Deductibles shall not exceed:		
		1.	Windstorm	1% of the total insured value of the project
		2.	Delayed opening waiting period	5 days
		3.	Earthquake and earthquake sprinkler leakage, per Occurrence	$50,000
		4.	Flood, per Occurrence or excess of maximum available through National Flood Insurance Program	$50,000
§ 1.5	**Form**			
		1.	The builders risk insurance is to be a stand-alone policy covering only the Project and not part of a master or blanket policy covering other projects of the Contractor.	
		2.	Coverage shall be at least as broad as an unmodified ISO Special Causes of Loss form and shall include coverage for fire, explosion, theft, vandalism, malicious mischief, collapse, flood, windstorm and earthquake.	
		3.	All exclusions must be pre-approved by Owner.	
		4.	This insurance is to be written on a Completed Value, non-reporting form basis and shall be primary to any other insurance coverage available to the named insureds, with that other insurance being excess, secondary and noncontributing. No coinsurance is permitted.	
§ 1.6	**Prohibition**	Use of an AAIS form is not permitted, nor is use of a protective safeguard warranty permitted.		

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements		
§ 1.7	**Coverage and Minimum Sublimits**	The Builders Risk Insurance shall cover the following causes of loss ("Covered Causes of Loss"):		
		1.	Direct Physical Loss or Damage: Provide coverage for direct physical loss or damage.	
		2.	Not Excluded: Not exclude the risks of fire, explosion, theft, vandalism, malicious mischief, collapse, earthquake, flood or windstorm.	
		3.	Errors, Omissions or Deficiency: Also provide coverage for ensuing loss or resulting damage from error, omission or deficiency in construction methods, design, specifications, workmanship or materials without sublimits.	
		In addition, this insurance shall include the following and shall be without sublimits except as set out below (*delete coverages that are not included*):		
			Coverage	Minimum Sublimit
		1.	Additional expenses due to delay in completion of project (where applicable). Delay limits are to include both soft costs and loss of income (Net Operating Income for 12 months minimum).	$________ (TBD)
		2.	Agreed Value	Included without sublimit
		3.	Antennas: radio or television antennas, including lead-in wiring, masts and towers	Included without sublimit
		4.	Damage arising from error, omission or deficiency in construction methods, design, specifications, workmanship or materials, including collapse and ensuing loss	Included without sublimit
		5.	Debris removal additional limit including demolition occasioned by enforcement of any applicable legal requirements, and reasonable compensation for the Architect's and Contractor's services and expenses required as a result of such insured loss, including claim preparation expenses	Included without sublimit
		6.	Earthquake, earthquake sprinkler leakage and earth movement (including landslide, and earth sinking, subsidence, settling, rising, and shifting soil conditions)	Full limits or $__,000,000, whichever is greater
		7.	Existing Structures (*Needs to be Replacement Cost, if available, or guaranteed cost*) If the Work involves remodeling an existing structure or constructing an addition to an existing structure, Contractor shall purchase and maintain, until the expiration of the period for correction of Work after Substantial Completion, "all-risks" property insurance, on a replacement cost basis, protecting the existing structure against direct physical loss or damage from the Covered Causes of Loss, notwithstanding the undertaking of the Work. Contractor shall be responsible for all coinsurance penalties.	$________ (TBD)
		8.	Flood (including surface water, mudslide, water that backs up or is otherwise discharged from sewer, water under the surface of the ground seeping through foundations, walls, basements)	Full limits or $__,000,000, whichever is greater

No.	Specifications	Coverages, Limits and Other Requirements		
		9.	Freezing	Included without sublimit
		10.	Green Building Additional Expense	$________ (TBD)
		11.	Knowledge of Occurrence	Included without sublimit
		12.	Landscaping: trees, grass, shrubbery, plants, landscaping materials	Included without sublimit
		13.	Mechanical breakdown including hot and cold testing (where applicable)	Included without sublimit
		14.	Occupancy pre-completion. The termination of coverage provision shall be endorsed to permit partial occupancy or use of the coverage property being constructed. Owner and Contractor shall take no action with respect to partial occupancy or use that would cause cancellation, lapse or reduction of insurance, unless they agree otherwise in writing.	Included without sublimit
		15.	Offices and utility trailers	Included without sublimit
		16.	Ordinance or law Coverage A – Undamaged Portion of Building Coverage B – Demolition Cost Coverage C – Increased Cost of Construction	Included without sublimit
		17.	Other property for which an insured is liable regarding the project.	Included without sublimit
		18.	Paved surfaces: sidewalks and other paved surfaces	Included without sublimit
		19.	Personal property of others for which the insured may be liable	Included without sublimit
		20.	Pollutant cleanup and removal	$1,000,000
		21.	Preservation of property	Included without sublimit
		22.	Rain, Snow, Sleet Coverage exclusion shall be modified to apply only to personal property left in the open	Included without sublimit
		23.	Replacement cost to include labor and delivery charges and general and specific overhead and charges	Included without sublimit
		24.	Signs	Included without sublimit
		25.	Terrorism	Included without sublimit
		26.	Theft	Included without sublimit
		27.	Underground Works: foundation, underground pipes, and other underground works	Included without sublimit
		28.	Unintentional Errors in Description	Included without sublimit
		29.	Valuable Papers: maps, plans, blueprints, specifications	Included without sublimit

No.	**Specifications**	**Coverages, Limits and Other Requirements**		
		30.	Warlike or hostile actions in time of peace or war; insurrection, rebellion, revolution, civil war, or commotion	Included without sublimit
		Optional Coverages		Minimum Sublimit
		1.	Loss of Use, Business Interruption, and Delay in Completion Insurance: Insurance to reimburse Owner for loss of use of Owner's property, or the inability to conduct normal operations due to a covered cause of loss; or loss of net rental income which results from delay beyond the projected completion date due to a Covered Cause of Loss.	$______________
		2.	Ordinance or law: Insurance for the reasonable and necessary costs to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of the Project. Coverage A - Undamaged Portion of Building Coverage B - Demolition Cost Coverage C - Increased Cost of Construction	No Sublimit
		3.	Expediting Cost Insurance: Insurance for the reasonable and necessary costs for the temporary repair of damage to insured property, and to expedite the permanent repair or replacement of the damaged property	$______________
		4.	Extra Expense Insurance: Insurance to provide reimbursement of the reasonable and necessary excess costs incurred during the period of restoration or repair of the damaged property that are over and above the total costs that would normally have been incurred during the same period of time had no loss or damage occurred.	$______________
		5.	Civil Authority Insurance: Insurance for losses or costs arising from an order of a civil authority prohibiting access to the Project, provided such order is the direct result of physical damage covered under the required property insurance	$______________
		6.	Ingress/Egress Insurance: Insurance for loss due to the necessary interruption of the insured's business due to physical prevention of ingress to, or egress from, the Project as a direct result of physical damage.	$______________
		7.	Soft Costs Insurance: Insurance to reimburse Owner for costs due to the delay of completion of the Work, arising out of physical loss or damage covered by the required property insurance, including	
		a.	Construction Loan Fees: Construction loan fees	$______________
		b.	Leasing and Marketing Expenses: Leasing and marketing expenses, including commissions on renegotiated leases	$______________
		c.	Additional Fees: Additional fees, including those of architects, engineers, consultants, attorneys and accountants, needed for the completion of the construction, repairs or reconstruction	$______________

No.	Specifications	Coverages, Limits and Other Requirements		
		d.	Carrying Costs: Carrying costs such as property taxes, building permits, additional interest on loans, realty taxes and insurance premiums over and above normal expenses	$______________
		e.	Overhead: Additional overhead	$______________
§ 1.8	**Occupancy**	The termination of coverage provision shall be endorsed to permit occupancy of the coverage property being constructed.		
§ 1.9	**Term and Termination**	This insurance shall be maintained in effect, unless otherwise provided for in the Agreement, until the earliest of the following dates:		
		1.	The date on which all persons and organizations who are insureds under the policy agree that it shall be terminated;	
		2.	The date of final payment, as provided for in the Agreement; or	
		3.	The date on which the insurable interests in the Covered Property of all insureds other than Owner have ceased.	
§ 1.10	**Waiver of Right of Recovery and Subrogation**	Contractor waives all rights against (1) the Owner, (2) the Project, (3) any lender whose loan is secured by a lien against the Work, (4) Subcontractors of any tier and (5) any other person or entity performing Work by, through or under Contractor, each of the other. The policy or policies of insurance purchased and maintained by each person or entity agreeing to waive claims pursuant to this provision shall not prohibit this waiver of subrogation. These waivers shall be effective as to a person or entity (1) even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, (2) even though that person or entity did not pay the insurance premium directly or indirectly or (3) whether or not the person or entity had an insurable interest in the damaged property.		
§ 1.11	**Advanced Notice**	The insurance shall be endorsed to provide that the carrier will have no right of cancellation except due to non-payment of premium, and in that the insurer shall provide 60 days' notice of cancellation to Owner and Owner's Lender.		
§ 1.12	**Loss Payee and Mortgagee**	Owner shall be the loss payee. The builders risk insurance shall include the interests of mortgagees as loss payees. The Owner shall adjust and settle the loss with the insurer and be the trustee of the proceeds of the property insurance in accordance with the provisions of the Construction Documents.		
§ 2.	**<u>Contractor's Equipment</u>.** It is the responsibility of Contractor and its subcontractors to provide coverage for its equipment, materials and tools used on this project and not insured by this project's Builder's Risk insurance, if any.			
§ 2.1	**Amount**	Contractor shall obtain and maintain property insurance on Contractor's equipment and personal property insured to 100% of its replacement cost, including scaffolding. This insurance will have an equipment floater.		
§ 2.2	**Waiver of Recovery and Subrogation**	Owner shall have no liability to Contractor for loss or damage (including theft) to Contractor's tools or equipment located at the jobsite, and Contractor waives recovery from the Owner Parties from any damage or loss thereto, including as a result of the negligence of the Owner Parties. This insurance will be endorsed to waive subrogation in favor of Owner Parties.		
C. BONDS				

Exhibit – Contractor's Bond and Insurance Requirements

No.	Specifications	Coverages, Limits and Other Requirements
§ 1.	**General**	Contractor is required to arrange and furnish separate performance and payment bonds, each for the full amount of the Contract Price guaranteeing the faithful performance of all of the provision of the Agreement as well as payment to all persons for labor and material used in the performance of the Agreement. The bonds shall be executed by a surety company acceptable to Owner, on a form acceptable to Owner, and shall become a part of the Agreement. Owner may withhold payments on account until such time as said bonds have been furnished and accepted. No change, alteration or modification in the terms and conditions of the Agreement, or in the terms or manner of payment shall in any way exonerate or release, in whole or in part, any surety on any bond furnished on behalf of Contractor. The cost of the bonds is included in the Contract Price.
§ 2.	**Payment Bond**	The Payment Bond is to conform to the following requirements.
§ 2.1	**Form**	The Payment Bond is to be in statutory form. The AIA form is not acceptable.
§ 2.2	**Coverage**	The Payment Bond is to include coverage for consequential and delay damages due to Contractor's default.
§ 2.3	**Rating**	The issuer must be at least a Best's Key Rating Guide A/VII company and listed on the United States Department of the Treasury's List of Acceptable Sureties and Reinsurers (the "T" list) and duly licensed and authorized to issue surety bonds in Texas.
§ 2.4	**Term**	The Payment Bond is to be in effect for the period required by the Texas Property Code.
§ 2.5	**Multiple Obligees**	The Payment Bond is to name as additional obligees such persons as designated by the Owner, including Owner's lender.
§ 2.6	**Recorded**	The Payment Bond and all required attachments (issuer's agent's power of attorney and memorandum of the Agreement) is to be recorded in the County's Official Public Records.
§ 3.	**Performance Bond**	The Performance Bond is to conform to the following requirements.
§ 3.1	**Form**	The Performance Bond is to be on the AIA form or other form acceptable to Owner. The Performance Bond is to cover Contractor's express warranty and obligations to correct defective Work arising under the Agreement.
§ 3.2	**Rating**	The issuer must be at least a Best's Key Rating Guide A/VII company and listed on the United States Department of the Treasury's List of Acceptable Sureties and Reinsurers (the "T" list) and duly licensed and authorized to issue surety bonds in Texas.
§ 3.3	**Extended Coverages**	The Performance Bond is to cover risk of contract penalties and delay damages.
§ 3.4	**Term**	The Performance Bond is to be in effect for a period of not less than one year following Final Completion.
§ 3.5	**Multiple Obligees**	The Performance Bond is to name as additional obligees such persons as designated by Owner including its lender.

B. General Insurance Requirements

§ 1. **Definitions.** For purposes of this Exhibit:

a. Agreement. "**Agreement**" means the Commercial Construction Contract executed by Owner and Contractor.

b. Owner Parties. "**Owner Parties**" means (a) the Owner, (b) the project manager, (c) any lender whose loan is secured by a lien against the Property, (d) their respective shareholders, members, partners, joint venturers, affiliates, subsidiaries, successors and assigns, (e) any directors, officers, employees, or agents of such persons or entities, and (f) others as required by the Agreement.

c. Contractor. "**Contractor**" means the Contractor and Subcontractors of any tier.

d. ISO. "**ISO**" means Insurance Services Office.

§ 2. Policies.

a. Insurer Qualifications. All insurance required to be maintained by Contractor must be issued by carriers having a Best's Rating of A or better, and a Best's Financial Size Category of VIII, or better, and/or Standard & Poor Insurance Solvency Review A-, or better, and be authorized to engage in the business of insurance in the State of Texas.

b. No Waiver. Failure of Owner to demand such certificates or other evidence of full compliance with these insurance requirements or failure of Owner to identify a deficiency from evidence that is provided shall not be construed as a waiver of Contractor's obligation to maintain such insurance. Commencement of Work without provision of the required certificate of insurance, evidence of insurance and/or required endorsements, or without compliance with any other provision of this Contract, shall not constitute a waiver by any Owner Party of any rights. The Owner shall have the right, but not the obligation, of prohibiting the Contractor or any Subcontractor from performing any Work until such certificate of insurance, evidence of insurance and/or required endorsements are received and approved by the Owner.

c. Delivery Deadlines. Contractor shall provide Owner within 10 days of Owner's request with certified copies of all insurance policies. Renewal policies, if necessary, shall be delivered to the Owner prior to the expiration of the previous policy.

d. Waiver of Subrogation. All policies maintained by Contractor, whether required herein or not, shall contain a waiver of subrogation in favor of the Owner Parties.

e. Advanced Notice. All liability policies maintained by Contractor shall provide for 30 days' prior written notice of cancellation to Owner.

f. Compliance With Laws. If any insurance requirements are deemed to violate any law, statute or ordinance, the insurance requirements shall be reformed to provide the maximum amount of protection to Owner as allowed under the law.

§ 3. Limits, Deductibles and Retentions.

a. Coverage Limits. The limits of liability may be provided by a single policy of insurance or by a combination of primary and excess policies, but in no event shall the total limits of liability available for any one Occurrence or accident be less than the amount required herein.

b. Deductible and Retention Limits. No deductible or self-insured retention shall exceed $_____ without the prior written approval of the Owner, except as otherwise specified herein. All deductibles and retentions shall be paid by, assumed by, for the account of, and at the Contractor's sole risk. The Contractor shall not be reimbursed for the same by Owner Parties. If Contractor self-insures or maintains insurance subject to deductible and/or retentions, Owner Parties and Contractor shall maintain all rights and obligations between themselves as if Contractor fully maintained the insurance required herein with a commercial insurer including but not limited to Additional Insured status, Primary and Non-Contributory Liability, Waivers of Rights of Recovery, Other Insurance Clauses and any other extensions of coverage required herein.

c. Policy Limits. "**Limits**" set out in these specifications are the minimum dollar amount of insured coverage for the risk or peril specified. If Contractor or its contractors maintain greater limits, then these specifications shall not limit the amount of recovery available to Owner and Owner the limits specified below as the minimum limits are increased to the greater limits.

d. Post Completion Coverage. With respect to the insurance to be maintained after final payment to Contractor, an additional certificate evidencing such coverage shall be provided to Owner with final application for payment if the prior certificate has expired, and thereafter upon renewal or replacement of such insurance until the expiration of the time period for which such insurance must be maintained.

e. Use of the Owner's Equipment. The Contractor, its agents, employees, Subcontractors or suppliers shall use the Owner's equipment only with express written permission of the Owner's designated representative and in accordance with the Owner's terms and condition for such use. IF THE CONTRACTOR OR ANY OF ITS AGENTS, EMPLOYEES, SUBCONTRACTORS OR SUPPLIERS UTILIZE ANY OF THE OWNER'S EQUIPMENT FOR ANY PURPOSE, INCLUDING MACHINERY, TOOLS, SCAFFOLDING, HOISTS, LIFTS OR SIMILAR ITEMS OWNED, LEASED OR UNDER THE CONTROL OF THE OWNER, THE CONTRACTOR SHALL DEFEND, INDEMNIFY AND BE LIABLE TO THE OWNER PARTIES FOR ANY AND ALL INJURIES, DEATHS, LOSS OR DAMAGE WHICH MAY ARISE FROM SUCH USE. **TO THE EXTENT PERMITTED BY LAW, THE FOREGOING INDEMNITY APPLIES TO INJURIES OR DEATHS OF EMPLOYEES OF CONTRACTOR AND TO EMPLOYEES OF SUBCONTRACTORS OR EVERY TIER OF CONTRACTOR EVEN IF THE INJURY OR DEATH IS CAUSED IN WHOLE OR IN PART BY THE FAULT OR NEGLIGENCE OR STRICT LIABILITY OF THE OWNER PARTIES.**

§ 4. Forms.

a. Approved Revisions and Substitutions. If the forms of policies, endorsements, certificates, or evidence of insurance required by these specifications are superseded or discontinued, Owner will have the right to require other equivalent forms.

b. Approved Forms. Any policy or endorsement forms other than a form specified in this Exhibit must be approved in advance by Owner.

c. Compliance with Laws. If any additional insured requirements are deemed to violate any law, statute or ordinance, the additional insured requirements, including any additional insured policy provision or endorsements procured pursuant to the Agreement, shall be reformed to provide the maximum amount of protection to the Owner Parties as allowed under the law.

§ 5. Evidence of Insurance. Insurance must be evidenced as follows:

a. Form. Liability Insurance: ACORD™ Form 25 Certificates of Liability Insurance for liability coverages. Property Insurance: ACORD™ Form 28 Evidence of Commercial Property Insurance for property coverages.

b. Delivery Deadlines. Evidence to be delivered to Owner prior to entry on the Property and thereafter at least 30 days prior to the expiration of current policies or on replacement of each certified coverage and within 10 days of Owner's request for an updated certificate.

c. Certificate Requirements. Certificates must:

(1) Insured. State the insured's name and address.

(2) Insurer. State the name of each insurance company affording each coverage, policy number of each coverage, policy dates of each coverage, all coverage limits and sublimits, if any, by type of coverage, and show the signature of the authorized representative signing the certificate on behalf of the insurer.

(3) Additional Insured Status and Subrogation Waiver. Specify the additional insured status and waivers of subrogation as required by these specifications.

(4) Primary Status. State the primary and non-contributing status required herein.

(5) Deductibles and Self-Insured Retentions Stated. State the amounts of all deductibles and self-insured retentions.

(6) Copy of Endorsements and Policy Declaration Page. Be accompanied by certified copies of all required endorsements and policy declaration page reflecting issuance of the endorsements.

(7) Notices. Be accompanied by insurer certified copy of notice of cancellation endorsement providing that 30 days' notice of cancellation and material change will be sent to the certificate holder.

(8) Certificate Holder. Be addressed to the Owner as the certificate holder and show Owner's correct address. A separate certificate is to be addressed and delivered to Owner's lender.

(9) Producer. State the producer of the certificate with correct address and phone number listed.

(10) Authorized Representative. Be executed by a duly authorized representative of the insurers.

d. Suspension. Owner shall have the right, but not the obligation, of suspending Contractor's services, without an increase in the sum payable by Owner to Contractor due to such suspension, until such certificates or other evidence that the required insurance has been placed in compliance with these requirements is received and approved by Owner.

§ 6. Contractor Insurance Representations to Owner Parties.

a. Minimum Requirements. The insurance coverages required herein (1) represent Owner Parties' minimum requirements and are not to be construed to void or limit the Contractor's indemnity obligations as contained in the Agreement nor represent in any manner a determination of the insurance coverages the Contractor should or should not maintain for its own protection; and (2) are being, or have been, obtained by the Contractor in support of the Contractor's liability and indemnity obligations under this Contract. Irrespective of the requirements as to insurance to be carried as provided for herein, the insolvency, bankruptcy or failure of any insurance company carrying insurance of the Contractor, or the failure of any insurance company to pay claims accruing, shall not be held to affect, negate or waive any of the provisions of the Agreement.

b. Defaults. Failure to obtain and maintain the required insurance shall constitute a material breach of, and default under, the Agreement. If the Contractor shall fail to remedy such breach within five business days after notice by the Owner, the Contractor will be liable for any and all costs, liabilities, damages and penalties resulting to the Owner Parties from such breach, unless a written waiver of the specific insurance requirement is provided to the Contractor by the Owner. In the event of any failure by the Contractor to comply with the provisions of this Contract, the Owner may, without in any way compromising or waiving any right or remedy at law or in equity, on notice to the Contractor, purchase such insurance, at the Contractor's expense, provided that the Owner shall have no obligation to do so and if the Owner shall do so, the Contractor shall not be relieved of or excused from the obligation to obtain and maintain such insurance amounts and coverages.

c. Survival. This Exhibit is an independent contract provision and shall survive the termination or expiration of the Agreement.

§ 7. RELEASE AND WAIVER. TO THE EXTENT PERMITTED BY LAW, EACH OF CONTRACTOR AND OWNER (THE "**RELEASING PARTY**") RELEASES AND WAIVES ANY CLAIMS IT MAY HAVE AGAINST THE OTHER PARTY OR ITS PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS (THE "**RELEASED PERSONS**") FOR BUSINESS INTERRUPTION OR DAMAGE TO PROPERTY SUSTAINED BY THE RELEASING PARTY AS THE RESULT OF ANY ACT OR OMISSION OF THE RELEASED PERSON IN ANY WAY CONNECTED WITH ANY LOSS COVERED BY INSURANCE, WHETHER REQUIRED HEREIN OR NOT, OR WHICH SHOULD HAVE BEEN COVERED BY INSURANCE REQUIRED HEREIN, INCLUDING THE DEDUCTIBLE AND UNINSURED PORTION THEREOF, MAINTAINED OR REQUIRED TO BE MAINTAINED BY THE RELEASING PARTY PURSUANT TO THE AGREEMENT. THE WAIVER OF CLAIMS CONTAINED IN THIS SECTION (A) WILL SURVIVE THE COMPLETION OF THE WORK OR THE TERMINATION OF THE AGREEMENT AND (B) WILL APPLY **EVEN IF THE LOSS IS CAUSED IN WHOLE OR IN PART BY THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF THE RELEASED PERSONS** BUT WILL NOT APPLY TO THE EXTENT A LOSS OR DAMAGE IS CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE RELEASED PERSONS.

§ 8. Insurance Requirements of Contractor's Subcontractors.

a. Coverage. Insurance similar to that required of the Contractor shall be provided by all Subcontractors (or provided by the Contractor on behalf of Subcontractors) to cover operations performed under any subcontract agreement. The Contractor shall be held responsible for any modification in these insurance requirements as they apply to Subcontractors. The Contractor shall maintain certificates of insurance from all Subcontractors containing provisions similar to those listed herein (modified to recognize that the certificate is from Subcontractor) enumerating, among other things, the waivers of subrogation, additional Insured status, and primary liability as required herein, and make them available to the Owner upon request.

b. ALLOCATION OF RISK. THE CONTRACTOR IS FULLY RESPONSIBLE FOR LOSS AND DAMAGE TO ITS PROPERTY ON THE SITE, INCLUDING TOOLS AND EQUIPMENT, AND SHALL TAKE NECESSARY PRECAUTIONS TO PREVENT DAMAGE TO OR VANDALISM, THEFT, BURGLARY, PILFERAGE AND UNEXPLAINED DISAPPEARANCE OF PROPERTY. ANY INSURANCE COVERING THE CONTRACTOR'S OR ITS SUBCONTRACTOR'S PROPERTY SHALL BE THE CONTRACTOR'S AND ITS SUBCONTRACTOR'S SOLE AND COMPLETE MEANS OF RECOVERY FOR ANY SUCH LOSS. TO THE EXTENT ANY LOSS IS NOT COVERED BY SAID INSURANCE OR SUBJECT TO ANY DEDUCTIBLE OR COINSURANCE, THE CONTRACTOR SHALL NOT BE REIMBURSED FOR SAME. SHOULD THE CONTRACTOR OR ITS SUBCONTRACTORS CHOOSE TO SELF-INSURE THIS RISK, IT IS EXPRESSLY AGREED THAT THE CONTRACTOR HEREBY WAIVES, AND SHALL CAUSE ITS SUBCONTRACTORS TO WAIVE, ANY CLAIM FOR DAMAGE OR LOSS TO SAID PROPERTY IN FAVOR OF THE OWNER PARTIES.