

Schedule 'B'

Insurance Requirements

Subcontractor shall, at its cost and expense, furnish and maintain in full force and effect at all times during its performance of the Work, including the Warranty Period. The following insurance by a company acceptable to Contractor:

1. Commercial General Liability and Property Damage Insurance, including premises operations (including XCU Hazard of explosion, blasting, collapse, and underground coverage), elevators, independent contractors, products, completed operations, personal injury with the employee exclusion deleted, employees as additional insured, advertising injury, and blanket contractual liability on all written contracts, all including broad form property damage coverage;
2. Commercial Automobile Liability and Property Damage Insurance, including owned, leased, hired or other non-owned vehicles;
3. Workers' Compensation Insurance and Employer's Liability Insurance;
4. Umbrella Liability Insurance, in excess of general liability, automobile liability and employers liability;
5. "All Risk" Installation Floater Insurance; and
6. Such other insurance as may be required by the Contract Documents or by law.

All of the above Insurance shall protect Owner, Contractor and Subcontractor from claims which may arise out of, or result from, Subcontractor's performance under the Subcontract Agreement, whether such performance be by Subcontractor or by its subcontractors or agent or by anyone directly or indirectly employed by any of them or by anyone for whose acts any of them may be liable.

The minimum amounts of insurance coverage to be provided by Subcontractor under the Subcontract Agreement shall be the greater of the amounts required by law, the Contract Documents and the following minimum amounts:

- i) Comprehensive General Liability Insurance Minimum Coverage:
 - (1) General aggregate (per project) - \$2,000,000;
 - (2) Products/Completed Operations aggregate - \$1,000,000;
 - (3) Each occurrence - \$1,000,000; and,
 - (4) Personal & Advertising Injury - \$1,000,000.
- ii) Workers' Compensation: Full statutory limit for each accident plus:
 - (1) Bodily injury by accident - \$100,000 each accident;
 - (2) Bodily injury by disease - \$100,000 each employee; and,
 - (3) Bodily injury by disease - \$500,000 policy limit
- iii) Motor Vehicle: \$1,000,000 per accident combined single limit.
- iv) Umbrella: \$2,000,000
- v) "All Risk" Installation Floater Insurance: The full amount of the Subcontract Price, with a maximum deductible of \$2,500 per occurrence.

All coverage's shall be written on an occurrence basis, and claims made coverage is not acceptable. Contractor shall be named as "Additional Insured" on all policies of insurance, except Workers' Compensation. All of Subcontractor's liability coverage shall be deemed primary insurance to any similar insurance Contractor or Owner may obtain for its own benefit, even if Contractor or Owner is solely negligent. All of Contractor's insurance policies or coverage are excess or secondary to any coverage provided to Contractor by Subcontractor's Insurance.

Subcontractor is required to provide its own Property Insurance on all materials that are part of the Subcontract Agreement until such time as the Owner accepts the materials. In addition, Subcontractor is required to provide its own Property Insurance for its own equipment, materials and tools that are used by the Subcontractor that are not part of the Subcontract Agreement. The

Subcontractor waives all rights of recovery of subrogation against the Contractor and Owner for damage caused by fire or other perils to the extent covered by Property Insurance obtained pursuant to this clause, whether or not such damage was caused by the negligence, strict liability or other actions or inaction of Contractor or Owner, or not.

Within ten (10) days of Subcontractor signing the Subcontract Agreement and before commencing work on the Project, Subcontractor shall send: (1) two copies of the Certificate of Insurance and Additional Insured Endorsement (IS02010) to Flatiron Building Company, 5189-91 Ridge Avenue, Philadelphia PA 19128.

The Certificate of Insurance shall state that the insurer shall provide 60 days' written notice to Flatiron Building Company, non-renewal or material change of insurance. The contractor shall provide evidence on the Acord Form 25S with the following modifications:

The "Cancellation" clause appearing above the authorized representative block shall be replaced with the following:

"Notwithstanding anything contained in this certificate or the referenced policies to the contrary, should any of the above referenced policies be canceled, altered or allowed to expire before the expiration date thereof, the issuing company, intending to be bound hereby, shall deliver sixty (60) days advance written notice to the certificate holder named herein except for non-payment ten (10) days. This certificate shall be construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to choice or conflict of laws provisions."

The following provision shall be deleted: "This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below."

Said certificates shall also include a copy of the endorsements evidencing additional insured status and clearly indicating the removal or addition of any requested insurance provisions. The Contractor shall also provide satisfactory evidence that the "Authorized Representative" who executed the certificate has the requisite authority to bind the insurance company to certificate as it may have been modified. All insurance coverage shall be subject to the Owner's approval. Subcontractor shall also be bound by all terms and conditions of Article 32 titled "insurance", attached to the Subcontract Agreement