

Contractor Insurance Requirements

Contractor shall, throughout the duration of this Agreement, at its cost and expense, carry and from time to time renew, the insurance set forth below:

(A) Commercial General Liability Insurance in the minimum amount of \$1,000,000 per occurrence, \$2,000,000 per location aggregate, including Personal Injury Coverage (False Arrest, Detention or Imprisonment, Malicious Prosecution, Libel, Slander, Defamation or violation of Right of Privacy, Wrongful Entry or Eviction or other Invasion or Right of Private Occupancy), broad form Property Damage (including broad form contractual liability coverage for Contractor's indemnification as provided for in this Agreement), Premises Operations, Products/Completed Operations Hazard, and Independent Contractors;

(B) Worker's Compensation Insurance in statutory amounts which shall contain a waiver of subrogation in favor of Agent and Owner;

(C) Employer's Liability Insurance in the minimum amount of \$500,000;

(D) Commercial Automobile Liability Insurance covering owned, non-owned and hired automobiles, trucks and trailers used by Contractor in the minimum amount of \$1,000,000 combined single limit for Bodily Injury and Property Damage;

(E) In the event that Contractor is to have access to, or is responsible for handling, Agent's or Owner's funds, Fidelity Bond coverage on a blanket basis covering Contractor and its employees, in an amount as Agent or Owner shall reasonably request, having such deductible as shall be determined from time to time by Agent or Owner, and naming Owner as a loss payee;

(F) Non-occupational and Disability Insurance, if required by the State where the Property is located;

(G) In the event that Contractor is to park motor vehicles as part of the Services herein, Garage Keepers Legal Liability Insurance in an amount of not less than \$1,000,000, which insurance may be subject to a deductible provision not to exceed \$250 per occurrence;

(H) In the event Contractor is to operate a parking garage as part of the Services herein, Garage Liability Insurance in an amount of not less than \$1,000,000 combined single limit; and

(I) Umbrella Liability providing coverage excess of the required employer's liability, commercial general liability, and commercial automobile liability insurance policies in a minimum amount of \$2,000,000 unless otherwise approved in writing by Agent or Owner. (Owners' and contractors' protective liability policy in total limits of (A) and (I) may be used instead of a commercial general liability and an umbrella policy naming the additional insureds as the insured.)

All such insurance shall be issued by reputable insurance companies licensed to do business in the state where the Property is located, have a Best's rating of not less than A-/VII, and otherwise be satisfactory to Owner. All of such policies shall be on an "occurrence basis" and Agent (and Agent's subsidiaries and affiliates who are performing services at the Property), Owner, and any additional parties requested by Owner or Agent shall be named as additional insureds under Contractor's General Liability, Automobile Liability and Umbrella Liability insurance policies as follows: **SVF Seaport Owner, LLC, American Realty Advisors, Cushman & Wakefield U.S., Inc. and their respective agents, members, partners, employees and mortgagees are all named as additional insureds with respect to the provisions of the General Liability, Automobile Liability and Umbrella Liability policies.**

Certificate Holder should read as follows:

**SVF Seaport Owner, LLC
c/o Cushman & Wakefield
121 Seaport Boulevard, Suite 300
Boston, MA 02210**

Certificates in customary form, evidencing that premiums for the foregoing insurance have been paid, shall be delivered by Contractor to Agent simultaneously with Contractor's execution of this Agreement and prior to Contractor performing any Services hereunder. Within thirty (30) days prior to expiration of such insurance similar updated certificates shall be delivered by Contractor to Agent evidencing the renewal of such insurance, together with evidence of the payment of the premium. All certificates of insurance must contain a definite provision that if the policies of insurance evidenced by such certificates are canceled or changed during the periods of coverage as stated therein, in such a manner as to affect the coverage afforded by such policies, written notice will be mailed to Agent and Owner by certified mail and return receipt requested at least thirty (30) days prior to such cancellation or change.

Contractor shall procure an appropriate clause in, or endorsement on, each of its policies for fire or extended coverage insurance and on all other forms of property damage insurance covering the Contractor's personal property, materials or equipment whereby the insurer waives subrogation or consents to a waiver of the right of recovery against Agent (and Agent's subsidiaries and affiliates

who are performing services at the Property), Owner, and any additional parties requested by Owner or Agent, and having obtained such waiver of subrogation or waiver of the right of recovery, Contractor hereby agrees that it will not make any claim against or seek to recover from Agent (and Agent's subsidiaries and affiliates who are performing services at the Property), Owner and/or any additional parties requested by Owner or Agent, for any loss or damage to property of the type covered by such insurance.

Contractor's Commercial General Liability, Automobile Liability and Umbrella Liability insurance policies shall be primary and noncontributory, and any such insurance maintained by Agent and/or Owner shall be secondary and non-contributory and excess over any applicable insurance required to be maintained by Contractor hereunder.