

6300 Wilshire Vendor Insurance Requirements

Contractor shall, throughout the duration of the project or delivery, at its expense, carry and from time to time renew, the following insurance:

Worker's Compensation Insurance in an amount required by the State of California;

Employer's Liability Insurance in the minimum amount of ONE MILLION DOLLARS (\$1,000,000.00) combined single limit for all damages arising from each accident or occupational disease;

Commercial General Liability Insurance written on a per-occurrence and not a claims-made basis in an amount not less than ONE MILLION DOLLARS (\$1,000,000) combined single limit and TWO MILLION DOLLARS (\$2,000,000) general aggregate, including broad form contractual liability coverage for Contractor's indemnification as provided for in this Agreement;

Comprehensive Automobile Liability Insurance in the minimum amount of \$1,000,000.00 combined single limit for Bodily Injury and Property Damage if automobiles are used in the performance of Contractor's obligations hereunder;

Excess Liability Insurance in the minimum amount of FIVE MILLION DOLLARS (\$5,000,000) combined single limit covering both Bodily Injury and Property Damage; and

Professional Errors and Omissions. If Contractor is performing professional services under this Agreement, such as design, engineering or environmental consulting, Professional Errors and Omissions insurance in an amount not less than ONE MILLION DOLLARS (\$1,000,000) per claim and in the aggregate. Said errors and omissions insurance shall remain in effect (with retroactive date not later than the date of this Agreement) until the date of final completion of the services under this Agreement plus five (5) years, or for so long as such insurance is available at commercially reasonable rates. If Contractor determines that such errors and omissions insurance is not available at commercially reasonable rates, Contractor shall so notify Owner in writing.

Certificates in customary form, evidencing that premiums for the foregoing insurance have been paid (together with a copy of the underlying policy, if requested by Owner), shall be delivered by Contractor to Owner simultaneously with Contractor's execution of this Agreement and prior to Contractor performing any Services hereunder. Each policy shall provide that it will not be cancelled or materially altered without thirty (30) days' advance written notice by registered or certified mail at the address specified below. Contractor shall deliver to Owner the certificates of insurance evidencing the renewal of the insurance required hereunder no less than thirty (30) days prior to expiration of such insurance, together with evidence satisfactory to Owner of the payment of the premium. Contractor shall name the following parties (together with their affiliates or related entities and their respective successors and assigns) as Additional Insureds on each of its insurance policies (other than the errors and omissions insurance policy unless otherwise directed by Owner in writing):

Owner's Additional Insureds:

U.S. REIF SIC 6300 Wilshire, LLC, SIC-6300 Wilshire, LLC and THE SWIG COMPANY, LLC and its affiliates, subsidiaries, successors, directors, employees, and agents as additional insureds.

Certificate Holder:

U.S. REIF SIC 6300 Wilshire, LLC
6300 Wilshire Blvd, Suite 140
Los Angeles, CA 90048

All such insurance shall be issued by Companies licensed to do business in the state of California, having a Best's rating of not less than A-VIII, and otherwise satisfactory to Owner. All of such policies shall be on an "occurrence basis."

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 effect the coverage afforded by such policies, written notice will be mailed to 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 Owner, 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 Owner for any loss or damage to property of the type covered by such insurance.

Contractor's Commercial General Liability Insurance shall be primary, and any such insurance maintained by Owner shall be secondary and non-contributory and excess over the Commercial General Liability Insurance to be maintained by Contractor hereunder.

Contractor agrees that the provisions set forth in this Paragraph shall be imposed upon, assumed and performed by each of its subcontractors, if any.

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