

Attachment I: 10 Post Office Square - Insurance Requirements

Insurance Requirements

In case of any inconsistency between any requirement set forth in this Exhibit and any requirement contained in the bid documents, the provisions of this Exhibit shall prevail.

In accordance with Article 5 of the Agreement, Contractor shall obtain such insurance as will protect the Contractor and Owner from claims set forth below which may arise out of or result from the operations under the Agreement and for which the Contractor may be legally liable, whether such operations be by the Contractor or by a subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:

1. Worker's Compensation Insurance in compliance with statutory requirements of the state(s) in which the employee resides, is hired and in which the services are being performed and shall apply to all persons employed by Contractor;
2. Employer's Liability Insurance in the amount of \$1,000,000 each accident for bodily injury by accident, \$500,000 each employee for bodily injury by disease, and \$500,000 policy limit for bodily injury by disease, or such other amount as may be required by umbrella policy to effect umbrella coverage;
3. Commercial General Liability Insurance, including coverage for bodily injury (including coverage for death, mental anguish), Premises-Operations, Independent Contractors' Protective, Products-Completed Operations, Blanket Contractual Liability, Personal Injury and Broad form Property Damage (including coverage for Explosion, Collapse and Underground hazards), and including Cross Liability and Severability of Interests, with the following minimum limits:
 - a. \$1,000,000 Each Occurrence;
 - b. \$2,000,000 General Aggregate;
 - c. \$1,000,000 Personal and Advertising Injury; and
 - d. \$2,000,000 Products-Completed Operations Aggregate.

Such policy shall provide coverage on an occurrence form and be endorsed to have the General Aggregate apply on a per location / per project basis. Products and Completed Operations insurance shall be maintained for a minimum period equal to the greater of (i) the period under which a claim can be asserted under the applicable statutes of limitations and/or repose or (ii) (3) years after Substantial Completion of the Work. The Contractual Liability Insurance shall include coverage sufficient to meet the indemnity obligations in this agreement;

4. Comprehensive Automobile Liability Insurance, including coverage for owned, non-owned, leased and hired autos, in the minimum amount of \$1,000,000. combined single limit for Bodily Injury and Property Damage if automobiles are used in the performance of Contractor's obligations hereunder;

5. Umbrella/Excess Liability Insurance on a follow form basis with a per occurrence and annual aggregate limit of \$5,000,000 per location / project for ongoing construction operations. Coverage shall be excess of CGL (including products and completed operations coverage for the full period required), Auto Liability and Employers Liability with such coverage being concurrent with and not more restrictive than underlying insurance and shall include additional insured provisions as per CGL;
6. If Contractor is engaged for Environmental Abatement or Remediation work, or if Contractor's work will involve use, treatment, storage, removal or transport of Hazardous Materials at, to or from, the site, Contractor must obtain Contractor's Pollution Liability or equivalent coverage in an amount not less than \$5,000,000 each occurrence on terms satisfactory to Owner, including additional insured status for Owner where available;
7. Contractor must secure, acquire and maintain Professional Liability insurance in limits not less than \$3,000,000 covering the professional services performed in connection with the project and continuing in force by renewal or extended reporting provision for not less than five years after completion of the project. This coverage form may be "claims made" and include defense expense within the limit of liability; and,
8. Contractor may also carry such other insurance as it deems necessary for its own protection, and any such insurance must include a waiver of insurers' rights of subrogation against Owner and Owner's agents.

The Description of Location on the Certificate of Insurance must reference the Project site. All costs, premiums and deductibles for the above policies shall be the sole responsibility of Contractor. All liability policies shall provide that defense costs from any claim will apply outside the applicable limits of insurance. No deductible or self-retention amount in any insurance required by the Contractor hereunder shall (a) apply to the Owner or any other additional insured or (b) exceed \$25,000 without prior approval of Owner.

Certificate Holder: NS Boston III PO Owner LLC
c/o Synergy Financial, LLC
Ten Post Office Square, 14th Floor
Boston, MA 02109

Additional Insured: The following entities must be named as an additional insured on all liability policies (except employer's liability) on the Certificate of Insurance:

- *NS Boston III PO Owner LLC*
- *Synergy Financial, LLC*

An original certificate of insurance should be mailed to the above certificate holder, with a copy of the certificate sent via facsimile to (617) 204-9508.