

INSURANCE REQUIREMENTS

Notwithstanding any provision of the Contract to the contrary, Subcontractor, at the Subcontractor's sole cost and expense, shall purchase and maintain in full force and effect during the term of this Agreement, insurance with insurance companies which are acceptable to Hollister Construction Company and or the Property Owner and authorized to do business within the State of California with a minimum A.M. Best rating of A, and insuring for Contractor's liabilities while it is performing work hereunder for the following types and the following minimum amounts:

1. Commercial General Liability – bodily injury and property damage combined: \$1,000,000 each occurrence, \$1,000,000 aggregate, written on an occurrence form. General liability risks and key exposures to be covered shall include, but not be limited to, premises and operations in connection with the project, completed operations and products liability, broad form property damage liability, contractual liability, contractors' protective liability, personal injury liability, fire liability and excess umbrella liability. Such policy shall name Hollister Construction Company and the Property Owner as additional insureds and shall be primary and not excess over any liability policies carried by the Property Owner; If the additional insured has other insurance, which is applicable to the loss, such other insurance shall be on an excess or contingent basis, the amount of the Company's Liability under this policy shall not be reduced by the existence of such other insurance.
2. Automobile Liability – bodily injury and property damage combined in an amount not less than \$1,000,000 each occurrence, which shall name Hollister Construction Company and the Property Owner as additional insured as to the liabilities arising from the actions of the Contractor, or its agents, employees or subcontractors and shall be primary and not excess over any liability policy carried by Hollister Construction Company.
3. Workers' Compensation – insurance in full compliance with all applicable state and federal laws and regulations covering all employees of Contractor. Coverage shall include employer's liability insurance in an amount of not less than \$500,000. Such policy shall contain a waiver of subrogation as to Hollister Construction Company as well as the Property Owner.
4. Umbrella Liability – written on an occurrence form providing coverage in an amount of not less than \$1,000,000. Such insurance shall be in excess of all liability coverage's required herein and shall name Hollister Construction Company and the Property Owner as additional insured.
5. Each subcontractor and/or any lower tier subcontractor shall maintain Contractors Equipment Floater Insurance for owner or leased equipment under his or her care, custody and or control as required for the performance of said Subcontractors duties.