

PROPERTY OWNER'S AGREEMENT WITH TENANT'S CONTRACTOR

In consideration for permission to work at _____, the Contractor agrees to the following:

Contractor, its subcontractors and sub-subcontractors shall not commence work until it has obtained all insurance referred to herein and provided proof as set forth and has been approved by _____ ("Owner").

Contractor and its subcontractors and sub-subcontractors shall secure, pay for and maintain the following insurance policies in full force and effect during the term of the agreement:

- (1) Property Insurance upon all tools, material and equipment (owned, borrowed or leased by the Contractor or their employees) to the full replacement value thereof during the full term of this contract. This insurance shall insure against damage or loss caused by fire and all other perils covered by a standard "All Risk" insurance policy. Contractor agrees to waive its right of subrogation against Owner, owners agent and consultants. Failure of the Contractor to secure and maintain adequate coverage shall not obligate Owner or its agents or employees for any losses.
- (2) Workers Compensation affording coverage under the Workers Compensation laws of the State of _____ (*State of operations*) and Employers Liability coverage subject to a limit of no less than \$1,000,000 each employee, \$1,000,000 each accident, and \$1,000,000 policy limit.
- (3) Commercial General Liability Insurance written on ISO form CG00 01 10/01 with limits of \$1,000,000 per occurrence Bodily Injury and Property Damage Combined, \$1,000,000 per occurrence Personal & Advertising Injury, \$1,000,000 aggregate Products and Completed Operations Liability and \$2,000,000 General (per project) Aggregate. The policy shall be written on an occurrence basis. Any deductible shall be the responsibility of the Contractor.

The policy shall not contain exclusions relating to:

- (a) contractual liability
- (b) independent contractors
- (c) gravity related injuries
- (d) injuries sustained by employee of an insured or any insured

Policy shall be endorsed to name Owner, any Fee Owner, Landlord, Managing Agents, Owners Lender (if required), Newmark & Company Real Estate, Inc. d/b/a Newmark Grubb Knight Frank and Newmark Family Properties, LLC and all other entities that may be reasonably required as "Additional Insured" utilizing ISO Forms CG2010 and CG2037. Definition of Additional Insured shall include all officers, directors and employees of the named entity, its agents and consultants. Further, insurance policy shall provide coverage for the "Additional Uninsured" on a primary and non-contributory basis irrespective of any other insurance, whether collectible or not.

Completed Operations coverage shall remain in force for not less than three (3) years after completion of the work.

- (4) Automobile Liability Insurance for Bodily Injury and Property Damage in the amount of \$1,000,000 combined and covering all owned, non-owned and hired vehicles. Policy shall include Owner as additional insured.
- (5) Umbrella Liability Insurance for the total limit purchased by Contractor but, not less than a \$5,000,000 limit providing excess coverage over all limits and coverages noted in paragraph 2, 3, and 4 above. This policy shall be written on an "occurrence" basis and shall cover Owner, any Fee Owner, Landlord, Managing Agent, Owners Lender (if required) and all other entities that may be reasonably required as "Additional Insured". Coverage for the "Additional Insured" shall apply on a primary and non-contributory basis irrespective of any other insurance, whether collectible or not.

All policies (except automobile) shall allow for a Waiver of Subrogation in favor of Owner, any Fee Owner, Landlord, Managing Agents, Owners Lender (if required), Newmark & Company Real Estate, Inc. d/b/a Newmark Grubb Knight Frank and Newmark Family Properties, LLC.

All policies noted in above shall be written with insurance companies licensed to do business in the State of where Premises are located and rated no lower than A-8 in the most current edition of A.M. Best's Property-Casualty Key Rating Guide.

(6) EVIDENCE (NOTICES) OF COMPLIANCE

All policies shall be endorsed to provide that in the event of cancellation, non-renewal or material modification, Owner shall receive thirty (30) days prior written notice thereof.

Contractor shall furnish Owner with Certificates of Insurance no later than (5) days prior to commencement of work and upon Owner's request, shall provide Owner with complete copies of the aforementioned policies including all endorsements attached thereto evidencing compliance with all insurance provisions noted above.

All Certificates and policy termination notices should be delivered via certified mail to:

FAILURE TO COMPLY WITH ANY OF THE REQUIREMENTS NOTED ABOVE WILL RESULT IN A BREACH OF THIS CONTRACT BY THE CONTRACTOR.

(7) INDEMNIFICATION/HOLD HARMLESS

The Contractor shall, to the fullest extent permitted by law defend, indemnify and hold Owner, any Fee Owner, Landlord, Managing Agents, Owners Lender (if required), Newmark & Company Real Estate, Inc. d/b/a Newmark Grubb Knight Frank and Newmark Family Properties, LLC their partners, directors, members, officers, employees, servants, representatives, consultants and agents harmless from and against any and all claims, loss, (including attorneys' fees, witnesses' fees and all court costs), damages, expense and liability (including statutory liability), resulting from injury and/or death of any person or damage to or loss of any property arising out of any negligent or wrongful act, error, omission, breach of any statute, code or rule or breach of contract, in connection with the operations of the Contractor, its subcontractors and sub-subcontractors. The foregoing indemnity shall include injury or death of any employee of the Contractor or subcontractor and shall not be limited in any way by an amount or type of damages, compensation or benefits payable under any applicable Workers Compensation, Disability Benefits or other similar employee benefits acts. This clause shall survive the expiration or termination of this contract and the work.

By: _____
Contractor

Name, Title

Date: _____

By: _____
Owner

Name, Title

Date: _____