

**ACORD**™ CERTIFICATE OF LIABILITY INSURANCEDATE (MM/DD/YY)  
10/01/09

PRODUCER

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY  
AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS  
CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE  
AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE

INSURED

INSURER A:

INSURER B:

INSURER C:

INSURER D:

INSURER E:

**Major  
Construction**

## COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED.  
NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS  
CERTIFICATE MAY BE ISSUED O

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
	<b>GENERAL LIABILITY</b> <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO- JECT <input type="checkbox"/> LOG		10/01/09	09/30/10	EACH OCCURRENCE	\$1,000,000.00
					FIRE DAMAGE (Any one fire)	no minimum set
					MED EXP (Any one person)	no minimum set
					PERSONAL & ADV INJURY	no minimum set
					GENERAL AGGREGATE	\$2,000,000.00
					PRODUCTS - COMP/OP AGG	\$2,000,000.00
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRE AUTOS <input type="checkbox"/> NON-OWNED AUTOS		10/01/09	09/30/10	COMBINED SINGLE LIMIT (Ea accident)	\$1,000,000.00
					BODILY INJURY (Per accident)	
					BODILY INJURY (Per person)	
					PROPERTY DAMAGE (Per accident)	
	<b>GARAGE LIABILITY</b> <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT	
					OTHER THAN EA ACC AUTO ONLY AGG	
	<b>EXCESS LIABILITY</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE  <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION		10/01/09	09/30/10	EACH OCCURRENCE	\$10,000,000.00
					AGGREGATE	\$10,000,000.00
	<b>WORKERS COMPENSATION AND EMPLOYER'S LIABILITY</b>		10/01/09	09/30/10	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTHER	
					E.L. EACH ACCIDENT	\$1,000,000.00
					E.L. DISEASE - EA EMPLOYEE	\$1,000,000.00
					E.L. DISEASE - POLICY LIMIT	\$1,000,000.00
	<b>OTHER</b>				PERSONAL PROPERTY \$1,000 DEDUCTIBLE	

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

**Independence Plaza Investment Group, Inc., its partners, managers, officers and directors, employees, agents, subsidiaries, affiliates and Jones Lang LaSalle Americas, Inc., shall be named as additional insured, with respect to ALL POLICIES except for Workers Compensation. Waiver of Subrogation applies to ALL POLICIES in favor of Owner and Property Manager.**

CERTIFICATE HOLDER

ADDITIONAL INSURED; INSURER LETTER:

CANCELLATION

**Independence Plaza Investment Group, Inc.  
c/o Jones Lang LaSalle Americas, Inc.  
1050 17th Street, Suite 1650  
Denver, CO 80265**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE  
EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30  
DAYS WRITTEN NOTICE THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT  
FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION

AUTHORIZED REPRESENTATIVE

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**Major Construction**  
**[\$500,000 or above or a contractor who is involved in high hazard or structural work to the**  
**property including elevator contracts]**  
**Insurance and Indemnification**

**Insurance**

**PLEASE NOTE: All Construction Vendors must have the coverage noted as follows. Failure to comply with these requirements would deem the insurance invalid for any form of work at Independence Plaza, 1050 17th Street, Denver, CO 80265. The building management reserves the right to turn away a vendor with invalid insurance.**

During the term of this Agreement, and for such additional time as may be further required, **Contractor**, shall provide, pay for, and maintain in full force and effect, the insurance outlined herein, covering claims arising out of or in connection with the **work or service** performed by or on behalf of **Contractor**. **Contractor** shall contractually cause any and all subcontractors, sub-subcontractors, or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, to purchase and maintain insurance of the type outlined herein whereby each such subcontractor and sub-subcontractor will agree to maintain requisite insurance during the entire period that they conduct any work or service and to provide proof of such insurance (in a form satisfactory to Owner). **Contractor** shall cause all subcontracts and sub-subcontracts to include these provisions and to provide evidence thereof to Owner.

**1. Commercial General Liability:** **Contractor** shall maintain commercial general liability insurance covering all operations by or on behalf of **Contractor** on an occurrence basis against claims for bodily injury, property damage, and personal injury (including advertising injury). Such insurance shall provide minimum limits and coverage as follows:

A. Minimum Limits:

1. \$1,000,000 Each Occurrence (Combined Single Limit Bodily Injury and Property Damage)
2. \$2,000,000 General Aggregate per project site
3. \$2,000,000 Products/Completed Operations Aggregate

B. Coverages:

1. 1986 (or later) ISO Commercial General Liability Form (Occurrence Form)
2. Products and Completed Operation coverage maintained for 3 years from completion of work or warranty period, whichever is greater.
3. Additional Insured status including Products and Completed Operations: Owner, its partners, managers, officers and directors, employees, agents, subsidiaries, affiliates and Property Manager
4. Insured status for Owner if Additional Insured status is not available for Products and Completed Operations coverage.
5. Waiver of Subrogation in favor of Owner and Property Manager
6. Subcontractor exception to their work exclusion

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C. Unacceptable exclusions

1. Residential (if applicable)
2. Condominiums or condominium conversions (if applicable)
3. EIFS (if applicable)
4. Subsidence exclusion
5. Damage to work performed by Subcontracts on your behalf (e.g. CG 22 94 or CG 22 95)
6. Known loss
7. Design professionals

**2. Automobile Liability: Contractor** shall maintain business auto liability covering liability arising out of any auto (including owned, hired and non-owned autos).

A. Minimum Limits: \$1,000,000 Combined Single Limit Each Accident

B. Coverages:

1. Additional Insured: Owner, its partners, managers, officers and directors, employees, agents, subsidiaries, affiliates and Property Manager
2. Waiver of Subrogation in favor of Owner and Property Manager

**3. Workers Compensation: Contractor** shall maintain workers compensation and employers liability insurance.

A. Minimum Limits:

1. Workers Compensation – Statutory Limits
2. Employers Liability:
  - a. Bodily Injury for Each Accident - \$1,000,000
  - b. Bodily Injury by Disease for Each Employee - \$1,000,000
  - c. Bodily Injury Disease Aggregate - \$1,000,000

B. Coverages:

1. Waiver of Subrogation in favor of Owner and Property Manager

**4. Umbrella/Excess Liability: Contractor** shall maintain umbrella/excess liability insurance as shown below. The insurance shall be on an occurrence basis in excess of the underlying insurance described in sections 1, 2, and 3.A.2. and shall be at least as broad as each and every one of the underlying policies.

A. Minimum Limits:

1. Greater of \$10,000,000 or Total Hard Costs of Contract per Occurrence
2. Greater of \$10,000,000 or Total Hard Costs of Contract Aggregate

B. Coverages:

1. Additional Insured: Owner, its partners, managers, officers and directors, employees, agents, subsidiaries, affiliates and Property Manager
2. Pay on Behalf of Wording

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3. Concurrency of Effective Dates with Primary
4. Aggregates: Follow Form Primary
5. Drop Down Feature
6. Waiver of subrogation in favor of Owner and Property Manager

**5. Property Insurance:** **Contractor** and any subcontractor or sub-subcontractor shall maintain property insurance covering all personal property, materials and equipment that are used in connection to this Agreement. If **Contractor** or any of its subcontractors or sub-subcontractors elects not to carry this insurance, Owner's property insurance will not cover **Contractor's** or any subcontractor's or sub-subcontractor's personal property, materials or equipment including scaffolding, and **Contractor**, for itself and its subcontractors and sub-subcontractors, hereby waives all claims against Owner and Property Manager on account of any loss or damage to personal property, materials, equipment or scaffolding used or stored on the property.

**6. Proof of Insurance:** Prior to execution of this **Agreement**, or before **Contractor** performs work at or on premises or delivers materials to site of construction, whichever comes first, **Contractor** shall furnish Property Manager with certificates of insurance evidencing the coverage outlined above and the Other Insurance Provisions outlined below. Insurance is to be placed with insurers with a Best's rating of no less than A- IX. No such policy shall be cancelable, non-renewed or modified except after thirty (30) days written notice to Property Manager. Except for the provisions of Section 1.B2 hereof, **Contractor** shall maintain all of the foregoing insurance coverages in full force and effect until the work or service under this **Agreement** is fully completed. The requirements for carrying the foregoing insurance shall not release **Contractor** from the provision for indemnification of Owner by **Contractor**.

**7. Other Insurance Provisions:** **Contractor** will name, will cause its subcontractors and sub-subcontractors to name and will cause the applicable contracts with such subcontractors and sub-subcontractors to provide that each such subcontractor and sub-subcontractors will name, Owner, Owner's partners, managers, officers and directors, employees, agents, subsidiaries, affiliates and the Property Manager as additional insureds with respect to liability arising out of the activities performed by or on behalf of **Contractor** or its subcontractors or sub-subcontractors on all policies carried by **Contractor** and/or **Contractor's** subcontractors or sub-subcontractors, except Workers Compensation. **Contractor's** insurance or such insurance carried by such subcontractor or sub-subcontractor shall be primary and non-contributory insurance over any insurance carried by Owner. **Contractor's** and its subcontractor's and sub-subcontractor's Workers' Compensation insurers shall agree to waive all rights of subrogation against the Owner, its partners, managers, officers and directors, employees and agents, subsidiaries and affiliates and Property Manager, for losses arising from work or activities performed by **Contractor** or its subcontractor or sub-subcontractor, as applicable. All liability insurance policies carried by **Contractor** will include provisions for contractual liability coverage insuring **Contractor** for the performance of its indemnity obligations set forth herein. **Contractor** is solely responsible for causing its subcontractors and sub-subcontractors to obtain the types of insurance and applicable coverages set forth herein. It is expressly understood and agreed that the coverages required represent Owner's minimum requirements and such are not to be construed to void or limit Contractor's indemnity obligations contained in this **Agreement**. Neither (i) the insolvency, bankruptcy or failure of any insurance company covering **Contractor** or its subcontractors or sub-subcontractors, (ii) the failure of any insurance company to pay claims occurring nor (iii) any exclusion from or insufficiency of coverage will be held to affect, negate or waive any of **Contractor's** indemnity obligations set forth below or under any other provision of this **Agreement**. The amount of liability insurance under insurance policies maintained by **Contractor** or any of its subcontractors or sub-subcontractors shall not be reduced by the existence of insurance coverage under policies separately maintained by Owner. **Contractor** and each of its subcontractors and sub-subcontractors shall be solely responsible for any premiums, assessments, penalties, deductible assumptions, retentions, audits, retrospective adjustments or any other kind of payment due under their respective policies. The entry by **Contractor** or any subcontractor or sub-subcontractor onto, or the performance of any work by **Contractor** or any subcontractor or sub-subcontractor in, the premises without delivering the required certificates and/or other evidence of insurance, will not constitute a waiver of the obligations of **Contractor** or the applicable subcontractor or sub-subcontractor (as the case may be) to provide the required coverages. If **Contractor** or any subcontractor or sub-subcontractor provides

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to Owner or Property Manager a certificate that does not evidence the coverages required herein, or that is faulty in any respect, acceptance of such certificate by Owner or Property Manager will not constitute a waiver of the obligations of **Contractor** or any subcontractor or sub-subcontractor (as the case may be) to provide the proper insurance. In the event of any conflict between this Exhibit, the Agreement and any other document referenced in the Agreement, the terms and provisions of this Exhibit shall control.

### **Indemnification**

**Contractor** shall, to the fullest extent permitted by law, and to the extent attributable to the degree or percentage of negligence or fault of **Contractor**, its employees, agents, or subcontractors, indemnify and hold harmless Agent and Owner and their respective subsidiaries, affiliates, shareholders, directors, officers, partners and employees from and against any and all liability, claims and demands on account of damage to any property or injury to persons including death resulting therefrom, losses, damages, expenses (including attorneys' fees and investigation costs), payments, recoveries and judgments in connection therewith arising out of or caused in any manner by the acts or omissions of **Contractor**, its employees, agents or subcontractors or the performance or failure to perform any **Services** under this **Agreement** or the breach of any representation or warranty, or any provision or obligation, set forth herein by **Contractor**, or Contractor's employees or agents or subcontractors, excepting only liability arising from the sole negligence of Owner or Manager. **Contractor** shall, at its own expense, defend any and all actions brought against Agent or Owner based upon any of the foregoing and shall pay all attorneys' fees and all other expenses, and promptly discharge any judgments, settlements or compromises arising therefrom. **Contractor's** liability under this paragraph shall survive the expiration or termination of this **Agreement**, but this shall not be construed to mean that **Contractor's** liability does not survive as to other provisions of this **Agreement**.

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**Sample Contract Language  
for  
MAJOR Construction Projects**

A. Insurance Provisions. During the term of this Agreement and for such additional time as may be further required, the Contractor, shall provide, pay for, and maintain in full force and effect, the insurance outlined herein and on Exhibit \_\_\_ for coverages at not less than the prescribed minimum limits of liability, covering activities arising out of or in connection with the work to be performed and insuring the Owner against liability for all claims arising out of or in connection with the work to be performed, including the Contractor's indemnification obligations set forth in this Agreement. The Contractor shall cause any and all subcontractors, sub-subcontractors, or anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, to purchase and maintain insurance of the type outlined herein and on Exhibit \_\_\_\_.

The Contractor shall secure and maintain the insurance described in Exhibit \_\_\_ from insurance companies that: (a) have a minimum AM Best's rating of A-, IX or better, (b) are satisfactory to the Owner, and (c) are authorized to do business in any state(s) in which the Contractor performs operations related to the work. Notwithstanding anything to the contrary contained in this Agreement, the Contractor shall not commence, nor allow sub-contractors to commence the work until the Contractor satisfies all of the insurance requirements herein and under Exhibit \_\_\_\_.

**2.7.2 Evidence of Insurance.**

- .1 Before commencing work, the Contractor shall provide to the Owner a certificate of insurance completed by a duly authorized representative of its insurer certifying that at least the minimum insurance coverages required herein and under Exhibit \_\_\_ are in effect and specifying that the liability coverages are written on an occurrence form and that the coverages will not be canceled, non-renewed or materially changed by endorsement or through issuance of other policy(s) of insurance without thirty (30) days advance written notice to the Owner, at the address below. When requested by the Owner, the Contractor shall furnish copies of certificates of insurance evidencing coverage for work to be performed by sub-contractors.

**(ENTER NAMED INSURED ENTITY HERE)**

c/o CB Richard Ellis Investors  
Attn: Paul Chapman  
601 108<sup>th</sup> Avenue N.E.  
19<sup>th</sup> Floor  
Bellevue, WA 98004

All certificates of insurance shall list the Owner as the certificate holder and additional insured, as outlined under 2.7.7, shall contain a Thirty (30) Day Notice of Cancellation provision requiring the insurer to provide notice to the certificate holder for any cancellation or material change in coverage and shall remove the words "endeavor to", if stated on such certificate of insurance, in connection with the obligation to provide notice to the Owner. The certificates of insurance shall also identify all retentions and/or deductibles, if applicable, as well as any reductions in coverage from the standard policy forms. Upon written request of the Owner, certified copies of all insurance policies required shall be provided to the Owner, within ten (10) days of the request.

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- .2 Failure of the Owner to demand such certificate or other evidence of full compliance with these insurance requirements or failure of the Owner to identify a deficiency from evidence that is provided shall not be construed as a waiver of the Contractor's obligation to maintain such insurance.
- .3 The acceptance of delivery by the Owner of any certificate of insurance evidencing the required insurance coverages and limits does not constitute approval or agreement by the Owner that the insurance requirements have been met or that the insurance policies shown in the certificates of insurance are in compliance with the requirements.
- .4 The Owner shall have the right, but not the obligation, of prohibiting the Contractor from entering the Project site until such certificates, or other evidence that insurance has been placed in complete compliance with these requirements, is received and approved by the Owner.

2.7.3 If the Contractor fails to maintain or cause the insurance as set forth herein, the Owner shall have the right, but not the obligation, to purchase said insurance at the Contractor's expense. Alternatively, the Contractor's failure to maintain or cause the required insurance may result in termination of this Agreement at the Owner's option.

2.7.4 If any of the insurance coverages are required to remain in force after final payment, an additional certificate evidencing continuation of such coverage shall be submitted with the Contractor's final Application for Payment.

2.7.5 Insurance Primary. All insurance coverages required of the Contractor shall be primary and non-contributory over any insurance or self-insurance program carried by the Owner, unless otherwise stated herein.

2.7.6 No Reduction or Limit of Obligation. By requiring insurance herein, the Owner does not represent that coverage and limits will necessarily be adequate to protect the Contractor and insurance effected or procured by the Contractor shall not reduce, limit or release the Contractor's contractual obligation to indemnify and defend the Owner for claims made or suits brought which result from or are in connection with the performance of this Agreement.

2.7.7 Additional Insured. All policies providing insurance as required herein, (with the exception of workers' compensation) shall defend and include the Owner, and its partners, managers, officers and directors, shareholders, representatives, agents, employees and affiliates as additional insureds on a primary basis as respects work performed pursuant to or incidental to this Agreement. The form of the additional insured endorsement shall be ISO CG20-10 (Form B). 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 Contractors' insurance shall not be reduced by evidence of such other insurance.

2.7.8 Duration of Coverage. All required insurance coverages shall be maintained without interruption during the entire term of this Agreement plus an additional three (3) years in Products and Completed Operations coverage following final acceptance of the Project by the Owner.

2.7.9 Continuous Operation. The Contractors' general liability insurance policy must provide or be endorsed to reflect the fact that the Owner and its tenants, if any, shall continue to operate their business activities at the premises during the activities of the Developer and Contractors and that no property used in connection with the Owner and its tenants activities shall be considered by the Developer or Contractors' insurance company as being in the care, custody or control of the Developer or Contractors.

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2.7.10 Joint Ventures. If the Developer or Contractors are a joint venture involving two or more entities, then each independent entity shall satisfy the limits and coverages specified in this Article or the joint venture shall be a Named Insured under each policy specified.

2.7.11 Waiver of Subrogation. The Developer shall require all policies of insurance that are in any way related to the work and that are secured and maintained by the Developer to include clauses providing that each underwriter shall waive all of its rights of recovery, under subrogation or otherwise, against the Owner.

2.7.12 The Developer shall cause all Contractors, subcontractors and sub-subcontractors to acknowledge and agree that all requirements imposed upon the Contractor in connection with the policies referenced herein shall likewise be imposed upon, assumed and performed by each of the subcontractors and sub-subcontractors, at every tier.

2.7.13 The limits of the aforementioned insurance coverages shall not be construed to be a limitation on the liability of the Developer, or Contractors in connection with the Project.