



General Construction
Construction Management

Exhibit "D"

INSURANCE REQUIREMENTS

Prior to commencement of any work under this Agreement and until completion and final acceptance of the work, the Subcontractor shall, at its sole expense, maintain the following insurance on its own behalf, and furnish to the Close Construction, Inc. certificates of insurance evidencing same and reflecting the effective date of such coverage as follows:

The term "Subcontractor" as used in this insurance exhibit, shall include Sub-Subcontractors of every tier.

1. Worker's Compensation and Occupational Disease Insurance in accordance with the applicable law or laws; Employer's Liability Insurance at Statutory limits. This includes sole proprietorships and officers of corporations who will be performing work on the job. Coverage must include a waiver of subrogation endorsement in favor of, and naming Close Construction, Inc., including its successors or assigns.
2. Commercial General Liability with a combined Bodily Injury and Property Damage limit of not less than One Million (\$1,000,000) dollars per occurrence and One Million (\$1,000,000) Dollars in the aggregate. The aggregate must be applicable on a per project basis. Coverage must include the following perils:
 - a. Premises and Operations Coverage with no exclusion for explosions, collapse, or underground damage (XCU)
 - b. Broad Form Blanket Contractual Liability for liability assumed under this Contract and all other Contracts relative to the project.
 - c. Completed Operations/Products Liability
 - d. Broad Form Property Damage
 - e. Personal and Advertising Injury Liability
 - f. Independent Contractors
 - g. Endorsements must be furnished reflecting the inclusion of the interests of the Owner of the project and Close Construction, Inc., their officers, directors, representatives, agents and employees, and naming each as an Additional Insured on a primary, noncontributing basis.
 - h. Coverage to be provided on an "occurrence" form. "Claims Made" or "Modified Occurrence" forms are not acceptable.
 - i. Policy shall include a Waiver of Transfer of Rights of Recovery Against Others to Us, naming Close Construction, Inc. and the Owner of the project, on ISO Form CG24 04 10 93, or its equivalent.
- 3.. Commercial Automobile Liability Insurance covering the use of all Owned, Non-Owned, and Hired Vehicles with combined Bodily Injury and Property Damage limit of at least Five Hundred Thousand (\$500,000.00) Dollars.

4. Other Requirements

- a.. Any type of insurance or any increase of limits of liability not described above which the Subcontractor requires for its own protection or on account of statute shall be its own responsibility at its own expense.
- b. The carrying of insurance described shall in no way be interpreted as relieving the Subcontractor of any responsibility of liability under this Agreement.
- c. All policies must be written by insurance companies whose rating in the most recent Best's Rating Guide is not less than (A-): VII.
- d. Close Construction, Inc. reserves the right, in its sole discretion, to require higher limits of liability coverage if, in its opinion, operations by or on behalf of Subcontractor create higher than normal hazards, and, to require Subcontractor to name additional parties in interest to be Additional Insureds, and included in any Waiver of Subrogation, Notice of Cancellation, or other endorsement.
- e. Should the Subcontractor engage a Sub-Subcontractor, the same conditions will apply under this contract to the Sub-Subcontractor.
- f. All policies must afford an unqualified thirty 30-day notice of cancellation for non-renewal or cancellation other than for non-payment and a 10-day notice of cancellation for non-payment.
- g. A Certificate of Insurance and endorsement(s) and any other documents required to verify such insurance are to be submitted to Close Construction, Inc. Failure to provide these documents shall not to be construed as a waiver of the general requirements to provide such insurance.

5. Changes and Modifications – Any modification or waiver of the insurance requirements to this Agreement, or in any addendum hereto, may only be made with the prior written consent of Close Construction, Inc.

6. Notices – All Certificates of Insurance and required endorsements must be addressed and forwarded to:

Close Construction, Inc.
301 N.W. 4th Avenue
Okeechobee, FL 34972