

# iPenn Ventures, LP

## REQUIREMENTS FOR CERTIFICATES OF INSURANCE

### *Vendor/Contractor Minimum Preset Requirements*

### **SUBJECT TO CHANGE AT PROPERTY OWNER'S DISCRETION**

**IPENN VENTURES, LP (PROPERTY OWNER), DRAXXHALL MANAGEMENT CORPORATION (MANAGEMENT COMPANY), AND ALL OF THEIR AFFILIATED ENTITIES** require a Certificate of Insurance ("COI") and corresponding endorsements to be provided prior to commencement of Contract Duties with the following minimum insurance coverage:

- A. **Commercial General Liability**: Coverage in an amount of at least \$1,000,000 per occurrence and \$2,000,000 aggregate per location. Such insurance shall be broad form and include, but not be limited to, contractual liability, independent contractor's liability, products and completed operations liability, and personal injury liability. Policies shall be primary and noncontributory, and waiver of subrogation applies.

***Endorsements required***: Additional Insured; Products and Completed Operations; Primary and Noncontributory; Waiver of Subrogation.

- B. **Commercial Automobile Liability**: Combined Single Limit coverage in an amount of at least \$1,000,000 per accident. Such insurance shall cover injury (or death) and property damage arising out of the ownership, maintenance or use of any private passenger or commercial vehicles and of any other equipment required to be licensed for road use.

***Endorsements required***: Waiver of Subrogation.

- C. **Worker's Compensation**: Statutory Limits.

***Endorsements required***: Waiver of Subrogation.

**Employer's Liability**: With minimum liability limits of \$500,000 bodily injury per each accident; \$500,000 bodily injury per disease policy limit; \$500,000 bodily injury per each employee.

***Endorsements required***: Waiver of Subrogation.

- D. **Umbrella Liability/Excess Liability**: Coverage in an amount of at least \$5,000,000 following form to the above General Liability, Automobile Liability and Workers' Compensation policies.

***Endorsements required***: Waiver of Subrogation.

- E. **Property Insurance**: All-risk, replacement cost property insurance to protect against loss of owned or rented equipment and tools brought onto and/or used on any Property by the Service Contractor.

***Endorsements required***: Waiver of Subrogation.

- F. **Notice of Coverage Cancellation Provision**: It is agreed that required insurance coverage will not be canceled by Service Contractor (its affiliates or any subcontractor hired by it) nor the limits of coverage in any way be reduced without at least thirty (30) days advance written notice, ten (10) days advance written notice for non-payment of premium. ***Endorsements required***.

Notice shall be sent by certified mail, return receipt requested to:

iPenn Ventures, LP  
DraxxHall Management Corp.  
300 Lighting Way, Suite 210  
Secaucus, New Jersey 07094

G. **Certificate Holder:**  
iPenn Ventures, LP  
DraxxHall Management Corporation  
300 Lighting Way, Suite 210  
Secaucus, New Jersey 07094

**Please email Certificate of Insurance and Endorsements to: [VendorCOI@DraxxHall.com](mailto:VendorCOI@DraxxHall.com)**

H. **Certificate Description Must State:**

Location: **[Insert Property Address, Tenant and Premises, as applicable]**

iPenn Ventures, LP, DraxxHall Management Corporation and all of their affiliated entities are included as Additional Insureds, solely as their interest may appear. Waiver of Subrogation and Hold Harmless applies in favor of the holder as required by written contract, and **[Insert VENDOR Entity Name]**'s insurance is primary and non-contributory. Notice of cancellation provision is 30 days, except 10 days applies for non-payment of premium.

1. Policies described in Sections A., above shall include the following as **Additional Insured**, including their officers, directors and employees. Please note that the spelling of these parties must be exactly correct or the insurance is not valid and Contract Duties will not be allowed to commence.
  - (i) iPenn Ventures, LP
  - (ii) DraxxHall Management Corporation and all of their affiliated entities
2. Service Contractor waives any and all rights of subrogation against the parties identified above.
3. Service Contractor shall provide to Owner Certificate(s) of Insurance evidencing the above coverage for a period of not less than one (1) year, together with proof of payment. Certificate(s) of Insurance and endorsements must be provided before Service Contractor commences Contract Duties or Contract Duties will not be allowed to commence.
4. All policies will be written by companies licensed to do business in the State and which have a rating by A.M. Best's Insurance Rating Guide not less than "A-IX."
5. Owner does not intend to purchase property insurance for labor, materials and/or equipment to which the Owner does not hold title. Service Contractor shall purchase and maintain such coverage as to insure said property against "all risks". Similar coverage shall extend to the property of others while in transit and in the care, custody, and control of Service Contractor.

**Please direct insurance related inquiries to:** Pilar Ortiz  
Direct Dial: (551) 888-0458  
E-mail: [PORTIZ@RugbyRealty.com](mailto:PORTIZ@RugbyRealty.com)

**NOTE: All Certificate(s) of Insurance must be marked with all corresponding endorsements for additional insured and subrogation waived, signed by issuing COI Producer, and include a copy of the policy endorsements to be considered satisfactory.**

**For Vendor's knowledge, on the top portion of most COIs issued, it is clearly noted that the COI is for information purposes only and does not confirm coverage required by Ownership. This is why it is emphasized that policy endorsements accompany the COI. Otherwise, the COI cannot be deemed satisfactory.**



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
00/00/0000

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
INSURED	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: ABC Insurance Company	NAIC # 12345
	INSURER B: DEF Insurance Company	67891
	INSURER C: GHI Insurance Company	23456
	INSURER D: JKL Insurance Company	78912
	INSURER E:	
	INSURER F:	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT 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 OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADD'L SUBR INSR	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY						EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000
	CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR			ABC1234567	00/00/0000	00/00/0000	MED EXP (Any one person) \$ 1,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						PERSONAL & ADV INJURY \$ 1,000,000
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						GENERAL AGGREGATE \$ 2,000,000
A	AUTOMOBILE LIABILITY						PRODUCTS - COMP/OP AGG \$ 2,000,000
	<input checked="" type="checkbox"/> ANY AUTO						
	ALL OWNED AUTOS			ABC1234567	00/00/0000	00/00/0000	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
	HIRED AUTOS						BODILY INJURY (Per person) \$
	SCHEDULED AUTOS						BODILY INJURY (Per accident) \$
	NON-OWNED AUTOS						PROPERTY DAMAGE (Per accident) \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB						
	EXCESS LIAB			DEFG8912345	00/00/0000	00/00/0000	EACH OCCURRENCE \$ 5,000,000
	CLAIMS-MADE						AGGREGATE \$ 5,000,000
	DED						
	RETENTION \$						
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						<input checked="" type="checkbox"/> WC STATUTORY LIMITS
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N		HIJK-6L78912-0-15	00/00/0000	00/00/0000	OTHER
	If yes, describe under DESCRIPTION OF OPERATIONS below	N					E.L. EACH ACCIDENT \$ 1,000,000
		N/A					E.L. DISEASE - EA EMPLOYEE \$ 1,000,000
							E.L. DISEASE - POLICY LIMIT \$ 1,000,000
D	Property			LMNO-3P4567-1-15	00/00/0000	00/00/0000	All Risk Insurance \$2,000,000
							Replacement Cost \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Location: [Insert Property Address and Premises, as applicable]

As required by written contract the following applies: [Insert OWNING Entity Name], DraxxHall Management Corporation and all of their affiliated entities are included as Additional Insureds, solely as their interest may appear; Waiver of Subrogation applies in favor of the Additional Insureds, and [Insert VENDOR Entity Name]'s insurance is primary and non-contributory. Notice of cancellation provision is 30 days. SEE ATTACHED POLICY ENDORSEMENTS.

## CERTIFICATE HOLDER

[Insert OWNING Entity Name]  
DraxxHall Management Corporation  
300 Lighting Way, Suite 210  
Secaucus, New Jersey 07094

## CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ADDITIONAL INSURED – OWNERS, LESSEES OR  
CONTRACTORS – SCHEDULED PERSON OR  
ORGANIZATION**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

**SCHEDULE**

<b>Name Of Additional Insured Person(s) Or Organization(s):</b>	<b>Location(s) Of Covered Operations</b>
Any person or organization for whom you are performing operations, but only if you have agreed, in a written contract, to add such person or organization as an additional insured on your policy for that location or part thereof, provided such a written contract is fully executed prior to an "occurrence" in which coverage is sought under this policy.	Any and all covered locations
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

**A. Section II – Who Is An Insured** is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by:

1. Your acts or omissions; or
2. The acts or omissions of those acting on your behalf;

in the performance of your ongoing operations for the additional insured(s) at the location(s) designated above.

**B. With respect to the insurance afforded to these additional insureds, the following additional exclusions apply:**

This insurance does not apply to "bodily injury" or "property damage" occurring after:

1. All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
2. That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – COMPLETED OPERATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

#### SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):	Location And Description Of Completed Operations
Any owner, lessee or contractor with whom you have agreed, in a written contract, that such person or organization should be added as an additional insured on your policy, provided such written contract is fully executed prior to an "occurrence" in which coverage is sought under this policy.	Any and all of your completed operations.
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury" or "property damage" caused, in whole or in part, by "your work" at the location designated and described in the schedule of this endorsement performed for that additional insured and included in the "products-completed operations hazard".

## WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART  
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

### SCHEDULE

**Name Of Person Or Organization:**

Any person or organization with whom you have agreed, in a written contract to waive the transfer of rights of recovery against others to us, provided such written waiver is fully executed prior to an "occurrence" in which coverage is sought under this policy.

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Paragraph 8. **Transfer Of Rights Of Recovery Against Others To Us** of Section IV – Conditions:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.



