
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA MASTER BUILDERS RISK PROGRAM

COVERAGE SUMMARY

This document summarizes the Builder's Risk policy and is not intended to reflect all the terms and conditions or exclusions of such policy as of the effective date of coverage. This document is not an insurance policy and does not amend, alter or extend the coverage afforded by the listed policy. The insurance afforded by the listed policy is subject to all the terms, exclusions and conditions of such policy.

INSURANCE COMPANY: Lexington Insurance Company

BEST'S RATING: A+ XV

NAMED INSURED: The Regents of the University of California

INSURING AGREEMENT

This Policy, subject to the terms, exclusions, limitations and conditions, insures against all risk of direct physical loss or damage to property insured while at the location of the Insured Project (as fully described in the contract documents), while in offsite storage or while in transit, all within the policy territory and occurring during the term of this policy.

LIMITS OF LIABILITY

1. SCHEDULE OF LIMITS

This Company shall be liable for the actual contract value, as specified in the Project Certificate (sample attached) of all individual Insured Projects insured hereunder, but not exceeding the limits and sublimits set forth below:

A. Limit of Liability:

- \$125,000,000 physical damage or loss to covered property at the site of each individual Insured Project.
- \$25,000,000 Joisted Masonry. Projects exceeding \$25,000,000 require advance approval.
- \$10,000,000 Wood Frame. Projects exceeding \$10,000,000 require advance approval.

NOTE: This limit of liability will correspond with the estimated total construction cost as indicated on the original application. If the construction costs should increase, the limit of liability can be increased upon prior notice by the University's Representative to Aon Insurance Services West, Inc. of the increase in the total construction cost.

B. Sublimits of Liability:

1. \$1,000,000 Decontamination and Clean-up Expense
2. \$5,000,000 Demolition and Increased Cost of Construction
3. \$2,500,000 Expediting Expense; or 20% of the amount insured physical loss or damage to property whichever is less
4. \$5,000,000 Off-site Storage at any one location
5. \$5,000,000 Property in Transit on any one conveyance
6. \$5,000,000 Debris Removal; or 25% of the amount insured physical loss or damage to property whichever is less
7. \$ 250,000 Valuable Papers and Records including Plans, Blueprints, Drawings, Renderings, Specifications or Other Contract Documents, Models, EDP Media, EDP Systems
8. \$ 500,000 Trees, shrubs, plants and land improvements per occurrence, subject to maximum \$50,000 any one item
9. \$15,000,000 Interior Water Damage in any one occurrence

TERMS AND CONDITIONS

1. **NAMED INSURED**

The Regents of the University of California and all affiliated and subsidiary companies, corporations, ventures, partnerships or other organizations, all owned, controlled or managed by the Named Insured and all as now exist or may hereafter be constituted or acquired. In respect to Joint Ventures, the Named Insured's percentage interest is included. If the Named Insured is responsible for such insurance as provided herein, and to the extent the full contract value is declared, then this policy will include the interests of Joint Venture partners for their respective percentage share(s).

2. **ADDITIONAL INSUREDS**

To the extent required by any contract or subcontract for the Insured Project, and then only as their respective interests may appear, any individual(s) or entity(ies) specified in such contract or subcontract, are recognized as Additional Insureds hereunder. As respects architects, engineers, manufacturers and suppliers, the foregoing is limited to their site activities only.

3. ATTACHMENT/TERMINATION

Applicable to the Master Policy in effect from 12:01 AM, September 1, 2008 until 12:01 AM, September 1, 2011, Insured Project coverage will apply at the Project start date noted in the Project Certificate issued and continuing in full force and effect as specified by the estimated Completion Date in the Project Certificate and/or the contract.

NOTIFICATION OF COVERAGE/TERMINATION: *If construction is not completed on time and coverage beyond the estimated project completion date is required, prior notification must be given by the University Representative to Aon Insurance Services West, Inc.*

- ### 4. DEDUCTIBLE
- \$25,000 each occurrence

NOTE: *The contractor shall be responsible for the deductible amount.*

EXCLUSIONS

PROPERTY EXCLUDED

This Policy does not insure:

1. Land and land values and the value of cut, fill and backfill materials existing at the project site prior to project commencement. To the extent included in estimated total contract value declared for premium purposes, the value of fill and backfill materials purchased for use in the completion of the project is not excluded. Notwithstanding the foregoing, labor and material charges incurred to move, remove, place or otherwise handle cut, fill and backfill materials, whether insured or uninsured in the foregoing, are covered to the extent such charges are included in the estimated total contract value declared for premium purposes.
2. Contractor's tools machinery, plant and equipment, including spare parts and accessories, whether owned, loaned, borrowed, hired or leased, and property of a similar nature not destined to become a permanent part of the completed Insured Project unless the value of the same is declared under a Project Certificate and additional premium is paid at rates, terms and conditions to be agreed; construction plant, tools and equipment, unless the value of same is reported to the Company, endorsed hereon and additional premium is paid at a rate to be agreed;
3. Vehicles or equipment licensed for highway use, watercraft or aircraft;
4. Water, animals of any kind, standing timber, and growing crops.
5. Accounts, bills, currency, stamps, deeds, evidence of debt, checks, money, securities, precious metals, precious stones or other property of a similar nature;
6. Existing property at the site of the Insured Project;
7. Property located at other than the location of the Insured Project, except that which is in-transit or temporary storage.

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8. Prototype, developmental or used machinery and equipment but only as to damage while undergoing any form of Hot Testing, commissioning or startup unless specifically endorsed to the policy.
 9. Transmission and distribution lines upon energization at the completion of testing;
 10. Any property located at a site, which stores, processes, handles or makes use of radioactive materials unless reported to and accepted by the Company. The foregoing shall not apply to locations or property making use of radioactive isotopes contained within equipment used for diagnostic or testing purposes.

EXCLUDED CAUSES OF LOSS

1. Consequential loss, damage or expense of any kind or description including but not limited to loss of market or delay, liquidated damages, performance penalties, penalties for non-completion, delay in completion, or non compliance with contract conditions, whether caused by a peril insured or otherwise
2. Faulty or defective workmanship, materials, supplies, or design
3. Error, omission or deficiency in design, plans, specifications, engineering or surveying
4. War
5. Nuclear reaction or radiation or radioactive contamination however caused
6. Unexplained disappearance, shortage or other loss discovered upon taking inventory.
7. Loss, damage costs, expenses, fines or penalties at the order of any government agency
8. Any form of fungus, however caused, including but not limited to yeast, mold, mildew, smut, mushrooms, spores or any substance, product or byproduct produced by, released by or arising as a consequence of the past or current existence of fungus. This includes, but is not limited to the cost to remediate the presence or effects of any of the foregoing.
9. The actual, alleged or threatened release, discharge, escape or dispersal of Contaminants or Pollutants
10. Asbestos Hazard
11. Loss or damage covered under any written or implied guarantee or warranty by any manufacturer or supplier
12. Cessation of work, whether total or partial.
13. Normal subsidence, settling, cracking, expansion, contraction or shrinkage of walls, floors, ceilings, buildings, foundations, patios, walkways, driveways or pavements
14. Infestation, disease, freeze, drought and hail, weight of ice or snow or any damage caused by insects, vermin, rodents or animals but only as respects to Trees, Plants, Shrubs and Landscaping.

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15. Erosion of graded or planted finish or rough grades which results from normal precipitation
 16. Loss, damage, destruction, distortion, erasure, corruption, alteration, diminishment in value, or loss of use or usefulness of electronic data, operating systems, micro processors, or computers.
 17. Flood as defined herein. However if fire, explosion, or leakage from fire protection systems ensues, then this policy insurers only such ensuing loss or damage
 18. Earthquake as defined herein. However if fire, explosion, or leakage from fire protection systems ensues, then this policy insurers only such ensuing loss or damage
 19. Terrorism as defined herein.

EXTENSIONS OF COVERAGE

1. TRANSIT

Subject to the sublimit, coverage applies with respect to property insured from the commencement of loading at the original point of shipment anywhere within the policy territory until completion of unloading at the location of Insured Project, including shipments on inland or coastal waters but excluding ocean marine shipments. To the extent others are responsible for loss or damage to property insured while in transit under terms F.O.B. to a designated location or recipient, this extension of coverage will apply excess thereof and shall not contribute thereto.

The Insured agrees to keep records of all shipments insured hereunder and make them available to the Company upon request.

This coverage shall be void if the Insured enters into any special agreement with carriers releasing them from their common law or statutory liability or agreeing that this insurance shall in any way inure to the benefit of such carriers, however, the Insured may, without prejudice to this coverage, accept such bills of lading, receipts, or contracts of transportation as are ordinarily issued by carriers containing a limitation as to the value of property insured.

2. OFFSITE STORAGE

Subject to the sublimit, coverage applies with respect to property insured anywhere within the policy territory but excluding such property while in the course of manufacturing or processing at a manufacturer's or supplier's site or while in transit. To the extent others are responsible for loss or damage to covered property while in offsite storage, this extension of coverage will apply excess thereof and shall not contribute thereto.

3. EXPEDITING EXPENSE

Subject to the sublimit, this Policy shall pay for reasonable wages for overtime, night work, and work on public holidays and extra costs of express freight or other rapid means of transportation which are necessary to make temporary repairs and to expedite the permanent repair or replacement of the property insured when damaged by an peril insured, but only to

the extent such is necessary to continue as nearly as practicable the normal operation of the work in progress.

4. ORDINANCE OR LAW / DEMOLITION AND INCREASED COST OF CONSTRUCTION

Subject to the sublimit, in the event of insured loss or damage under this policy that causes the enforcement of any law or ordinance in effect at the time of loss that regulates the repair, rebuilding or re-construction of the damaged portions of the Insured Project, then to the extent required by such enforcement of any law or ordinance, the Company shall be liable for:

- A. Cost of demolishing undamaged parts of the Insured Project including cost of clearing the site.
- B. The value of such undamaged part of the facility which must be demolished;
- C. Increased cost of repair, rebuilding or re-construction of the damaged portions of the Insured Project on the same premises for the same use but not exceeding like height, floor area, style, material and limited to the minimum requirements of the law or ordinance.

With respect to coverage provided by Paragraph B., it is further understood and agreed that the Company shall not be liable for any loss, unless and until the damaged or destroyed building(s) or structure(s) is actually rebuilt or replaced on the same premises with due diligence and dispatch and in no event, unless repair or replacement is completed within two (2) years after the destruction or damage or within such further time as the Company may allow, in writing, during the two (2) years.

The following costs are not payable hereunder:

- A. Cost of demolition or increased cost of repair or reconstruction, debris removal, or other consequential loss caused by the enforcement of any law or ordinance regulating asbestos material or contaminants or pollutants;
- B. Cost of any governmental direction or request declaring that asbestos material present in, part of or utilized on any undamaged portion of insured property can no longer be used for the purpose for which it was intended or installed and must be removed or modified.
- C. Cost of compliance with the enforcement of any law or ordinance which an Insured would have otherwise incurred by nature of such law or ordinance in the absence of any loss or damage covered by this policy.

5. CLEAN UP OF CONTAMINANTS OR POLLUTANTS

Subject to the sublimit, the Company will pay for the necessary and reasonable expenses actually incurred by the Insured to cleanup and remove contaminants or pollutants from land or water confined to the insured project if the discharge, dispersal, seepage, migration, release or escape of the contaminants or pollutants is directly caused by insured physical loss of or damage to property insured which occurs during the term of this policy.

It is a condition precedent to recovery under this extension of coverage, that the Company shall have paid or agreed to pay for direct physical loss or damage to Insured Property hereunder and that the Insured shall give written notice to the Company of intent to claim for cost of debris removal or cost to clean up not later than twelve (12) months after the date of such loss or damage.

6. FIRE BRIGADE CHARGES AND EXTINGUISHING EXPENSES

Subject to the sublimit, when property insured is destroyed or damaged by a peril insured, this Policy shall cover:

- A. Fire brigade charges and other extinguishing expenses for which the Insured may be assessed;
- B. Loss of fire extinguishing materials expended in fighting fire;

7. PLANS, BLUEPRINTS, DRAWINGS, ETC.

Subject to the sublimit, this Policy is extended to cover direct physical loss of or damage to plans, blueprints, drawings, renderings, specifications or other contract documents and models while at the Insured Project.

8. TREES, PLANTS, SHRUBS AND LANDSCAPING

Subject to the sublimit, this Policy is extended to cover direct physical loss of or damage to trees, plants, shrubs and landscaping materials which are located at the Insured Project, the value of which have been included in the estimated Total Company Value reported to the Company, however, liability for such shall not exceed \$ 50,000 any one item;

9. DEBRIS REMOVAL

Subject to the sublimit, in the event of direct physical loss or damage insured against and occurring during the term of this Policy, the Company will pay the following necessary and reasonable costs:

- A. costs to remove debris being a part of the property insured from the location of the Insured Project; and / or
- B. cost of cleanup at the Insured Project made necessary as a result of such direct physical loss or damage.

The Company will not pay the expense or cost to extract contaminants or pollutants from debris, or to remove, restore, or replace contaminated or polluted land or water. Nor will the Company pay to remove or transport property or debris to a site for storage or decontamination required because the property or debris is affected by contaminants or pollutants, whether or not such removal, transport or decontamination is required by law, ordinance or regulation.

It is a condition precedent to recovery under this extension that the Company shall have paid, or agreed to pay, for direct physical loss or damage to the property insured, unless such payment is precluded solely by the operation of any deductible, and that the Insured shall

give written notice to the Company of intent to claim for cost of debris removal or cost to cleanup not later than (12) twelve months after the date of such physical loss or damage.

SELECTED GENERAL CONDITIONS

1. IN CASE OF LOSS

A. Notice of Occurrence:

The Insured will, as soon as practicable, after notifying the University Representative and the University's Chief Risk Officer, report in writing to the Company every occurrence that may give rise to a claim under this Policy.

B. Proof of Loss:

The Insured will as soon as practicable, file with the Company a signed and sworn detailed proof of loss.

C. Payment of Loss:

All adjusted claims will be due and payable no later than thirty days after presentation and acceptance of proof of loss by this Company or its appointed representative.

D. Partial Payment of Loss:

In the event of a loss insured by this policy, it is understood and agreed that the Company will make partial payments of claims subject to the policy provisions and the normal policy adjustment provisions.

2. RECOVERY OR SALVAGE

Any recovery or salvage will apply as if recovered or received prior to the loss settlement and the loss will be readjusted accordingly, except for:

- A. proceeds from subrogation and other insurance recovered or received after a loss settlement under this policy;
- B. any recovery from suretyship, insurance, reinsurance, security or indemnity taken by or for the benefit of the Company.

3. VALUATION

At the time and place of loss, the basis of adjustment of a claim, unless otherwise endorsed herein, shall be as follows:

- A. Property Under Construction – The cost to repair or replace the property lost or damaged at the time and place of loss with material of like kind and quality less betterment, including contractor's reasonable profit and overhead not exceeding the

percentages in the original contract; if not so replaced then loss shall be settled on the basis of actual cash value with proper deduction for depreciation.

- B. Property of Others (Including Items Supplied by the Owner) – The cost to repair or replace the property lost or damaged with material of like kind and quality including contractor’s charges incurred prior to loss and related to such property, if any, less betterment, or the property owner’s cost, whichever is less.
- C. Temporary Works – The actual cash value of the lost or damaged property valued as of the time and place of loss.
- D. Valuable Papers and Records - The cost to reproduce the property with other property of like kind and quality including the cost of gathering or assembling information from back up data if replaced, or if not replaced, at the value of blank material;
- E. Installed Trees and Shrubs - The cost to replace with property of like kind, quality and size plus the proper proportion of labor expended if such damage occurs after installation.

4. **PROTECTION OF PROPERTY**

The Named Insured will take reasonable steps to protect, recover or save the property insured and minimize any further or potential loss or damage when:

- A. The property insured has sustained direct physical loss or damage by an insured peril; or
- B. The property insured is in imminent danger of sustaining direct physical loss or damage by the perils of:
 - 1. Windstorm or other related perils, but only when the potential for the same to occur has been forecasted by the National Weather Service;
 - 2. Fire

SELECTED DEFINITIONS

The following terms have been defined in the Master Policy and will be applied in the interpretation of certain wording used herein or within the Master Policy.

1. **FLOOD**

A condition of inundation of normally dry areas, including dewatered areas, that results from;

- A. The rising or overflow of inland or tidal waters;
- B. The unusual and rapid accumulation or runoff of surface waters.
- C. Mudslides (mudflows) which are caused by flooding as defined in subparagraph B above and are akin to a river of liquid and flowing mud on the surfaces of normally dry land areas, as when earth is carried by a current of water and deposited along the path of the current;
- D. The collapse or subsidence of land along the shore of a lake or other body of water as a result of erosion or undermining caused by waves or currents of water exceeding the cyclical levels which result in flooding as defined in A above.

2. **CONTAMINANTS OR POLLUTANTS:**

Any material which after its release can cause or threaten damage to human health or human welfare or which can cause or threaten damage, deterioration, loss of value, marketability or loss of use to property insured hereunder as listed in the Federal Water Pollution Control Act, Clean Air Act, Resource Conservation and Recovery Act of 1976, and Toxic Substances Control Act, or as designated by the US Environmental Protection Agency.

3. **EARTHQUAKE:**

All land movement due to seismic activity, including but not limited to shocks, tremors, volcanic action, earth rising or shifting, landslide, subsidence, sinkhole, rockfall and tsunami.

4. **FIRE PROTECTION SYSTEMS:**

Tanks, water mains, hydrants, or valves, and any other equipment whether used solely for fire protection or jointly for fire protection and for other purposes but excluding:

- A. branch piping from a joint system where such branches are used entirely for purposes other than fire protection.
- B. any underground water mains or appurtenances located outside of the described premises and forming part of the public water distributing system.
- C. Any pond or reservoir in which the water is impounded by a dam

5. **OCCURRENCE:**

Any one loss, disaster, casualty, accident, incident, or a series of one or more of the foregoing arise out of a single event or originating cause during the Policy term and including all resultant or concomitant losses wherever located with the following exceptions:

With the exception of strikes, riots, civil commotion and vandalism or EARTHQUAKE*, FLOOD* and WINDSTORM*, OCCURRENCE* means any one loss, disaster, casualty, accident, incident, or a series of one or more of the foregoing arising out of a single event or originating cause during the Policy term and including all resultant or concomitant losses wherever located.

6. **WINDSTORM:**

A named atmospheric disturbance accompanied by wind, rain, hail, tornado or any combination of the foregoing and including any resulting flood, tidal or wave action.

7. **TERRORISM:**

A violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States and committed by an individual or individuals as part of an effort to coerce the civilian population of the United States.

PROJECT CERTIFICATE: Sample Attached.

Lexington Insurance Company

CERTIFICATE OF INSURANCE

CERTIFICATE PERIOD _____ to _____ **CERTIFICATE NUMBER** IM 0001 - 00

This Certificate follows terms and conditions of **LEXINGTON INSURANCE COMPANY** Policy IM 000840124 - 00

This certificate neither affirmatively nor negatively amends, extends or alters the coverage, limits, terms or conditions of the Master policy unless expressly stated herein.

NAMED INSURED (include address)	The Regents of The University of California and/or their construction managers, contractors, subcontractors, as their interests may appear 1111 Franklin Street, 10th Floor Oakland, CA 94607-5200	PREMIUM \$	ANNUAL RATE
		Builders Risk	/ \$100
		Delay In Completion	/ \$100
		Hot Testing / Month	/ \$100
		Earthquake	/ \$100
		Flood	/ \$100
		Windstorm / Month	/ \$100
		Damage To Existing Property	/ \$100
		Ordinance & Law / Demo & ICC	/ \$100
		Transit	/ \$100
		Offsite Storage	/ \$100
		Expediting Expense	/ \$100
		Fire Dept. Service Charges	/ \$100
		Plans, Blueprints & Models	/ \$100
		Terrorism	/ \$100
LOSS PAYEE (include address)	N/A = Not Applicable		
MORTGAGEE (include address)	Not Applicable		
PROJECT LOCATION (include address)	UC Campus Address: Project Name: Project Number: Prime Contractor:		
PROJECT DESCRIPTION (Structural type, size, material, occupancy, etc.) (If renovation or rehab, be specific)			
COVERAGE (Place X in all applicable coverage blocks)	All Risk	Hot Testing	Contractor's Wrap Around
	X	X	
			Delay In Completion
			Damage To Existing Property
			Ordinance & Law / Demo & ICC
			Terrorism
			X

STANDARD COVERAGE TERMS

(Coverage shall only apply under this Certificate to those individual Limits, Sub-limits and Aggregate Limits for which a value is entered below)

LIMIT OF LIABILITY		Any One OCCURRENCE* During The Certificate Period	
SUB-LIMITS OF LIABILITY (Sublimits per OCCURRENCE* except Delay In Completion as Certificate Aggregate)	\$ <u>See Above</u>	Physical Damage To Insured Property	
	\$ <u>Excluded</u>	Delay In Completion (see coverage terms below for specific sublimits)	
	\$ <u>5,000,000</u>	Physical Damage To Property In Transit - Any One Conveyance	
	\$ <u>5,000,000</u>	Physical Damage To Property In Offsite Storage - Any One Location	
	\$ <u>20.0%*</u>	Expediting Expense	
	\$ <u>500,000</u>	Fire Brigade Charges & Extinguishing Expenses	
	\$ <u>250,000</u>	Physical Damage To Plans, Blueprints, Drawings, Renderings, Specifications Or Other Contract Documents And Models At The Insured Project	
	\$ <u>5,000,000</u>	Ordinance Or Law / Demolition & Increased Cost of Construction	
	\$ <u>Excluded</u>	Damage To Existing Property	
		<u>25.0%*</u>	Of the amount of insured physical loss or damage - Debris Removal
ANNUAL AGGREGATES (Aggregate limits apply to each annual period within this Certificate beginning on the Certificate inception date)	\$ <u>Excluded</u>	Caused By, Resulting From, Contributed To Or Aggravated By The Peril Of EARTHQUAKE*	
	\$ <u>Excluded</u>	Caused By, Resulting From, Contributed To Or Aggravated By The Peril Of COASTAL WINDSTORM*	
	\$ <u>Excluded</u>	Caused By, Resulting From, Contributed To Or Aggravated By The Peril Of FLOOD*	
	\$ <u>Excluded</u>	Caused By, Resulting From, Contributed To Or Aggravated By The Peril Of TERRORISM*	
DEDUCTIBLES (Deductibles apply per OCCURRENCE*) (When % is entered, the % is applied against the total insured physical damage values at risk at the time and place of loss subject to the dollar minimum)	\$ <u>25,000</u>	Physical Damage, Except	
	\$ <u>Excluded</u>	% EARTHQUAKE*	
	\$ <u>Excluded</u>	% COASTAL WINDSTORM*	
	\$ <u>Excluded</u>	% FLOOD*	
	\$ <u>Excluded</u>	% TERRORISM*	
	\$ <u>50,000</u>	Hot Testing	
	<u>Excluded</u>	Calendar Day Deductible Period – Delay In Completion - Standard Coverage	
<u>Excluded</u>	Calendar Day Deductible Period – Delay In Completion - Optional Coverage		
DELAY IN COMPLETION COVERAGE TERMS			
(Coverage for Delay In Completion shall only apply under this Certificate when this section is completed in its entirety)			
NAMED INSURED & BUSINESS ADDRESS	Not Applicable		
ANTICIPATED DATE OF COMPLETION*	N/A	PERIOD OF INDEMNITY*	N/A Calendar Days
Subject to individual Certificate Aggregate sublimits shown below, the total Certificate Aggregate limit for which the Company shall be liable is		\$	N/A
CERTIFICATE AGGREGATE SUB-LIMITS OF LIABILITY	Loss Of Gross Earnings	\$	<u>N/A</u>
	Loss Of Rental Income	\$	<u>N/A</u>
	Soft Costs / Additional Expense	\$	<u>N/A</u>
When a Certificate Aggregate Sub-limit is entered for Soft Costs / Additional Expense above, coverage shall be further limited to the individual Certificate Aggregate Sub-limits entered to the right	Interim Interest Expense	\$	<u>N/A</u>
	Realty Taxes / Ground Rents	\$	<u>N/A</u>
	Advertising Expense	\$	<u>N/A</u>
	Commission Expense	\$	<u>N/A</u>
	Architect / Engineer Fees	\$	<u>N/A</u>
	Project Administration Expense	\$	<u>N/A</u>
	Legal / Accounting Fees	\$	<u>N/A</u>
	Insurance Premiums	\$	<u>N/A</u>
		\$	
		\$	

HOT TESTING PERIOD TERMS

(If an X is entered in the coverage block on page one the following must be provided)

HOT TESTING PERIOD: N/A Days

OTHER COVERAGE TERMS / CONDITIONS

(Identify other terms and conditions below that apply to this Certificate)

CANCELLATION/EXTENSION: Coverage for project extensions are provided only for 90 days past the stated estimated completion date. Please contact your University Representative for a request to extend coverage for this project in excess of 90 days past the estimated completion date.

SUBLIMIT NOTATIONS:

INTERIOR WATER DAMAGE - Sublimit of \$15,000,000 is applicable to all projects on a per occurrence basis.

EXPEDITING EXPENSES - Sublimit = 20.0% of the amount of the insured physical loss or damage to property insured whichever is less, subject to a max of \$2,500,000

DEBRIS REMOVAL - Sublimit = 25.0% of the amount of the insured physical loss or damage to property insured whichever is less, subject to a max of \$5,000,000

Aon Risk Insurance Services West, Inc.
License # 0363334
199 Fremont Street, Suite 1500
San Francisco, CA 94105

Countersigned at: _____

Dated: _____ By: _____ Title: _____