

INSURANCE REQUIREMENTS

1. Property Insurance. You shall, at Your own expense, maintain at all times during the term of this Agreement, all risk perils property insurance ("Property Insurance"), covering the Equipment from all sources (Equipment Rental Floater or Production Package Policy) including coverage for, without limitation, (i) theft by force (ii) theft by fraudulent scheme and/or "voluntary parting" (iii) theft from unattended vehicles (iv) loss of use of the Equipment, from the time the Equipment is picked up by You or a shipper at Our place of business or placed upon a common carrier for forwarding to You, as applicable, until the Equipment is returned to and accepted by Us. The Property Insurance shall be on a worldwide basis and name Us as additional insured and shall cover all risks of loss of, or damage or destruction to, the Equipment provided the protection afforded to any additional insured by being named on Producer's insurance policies shall be limited to Producer's indemnification obligations hereunder. The Property Insurance coverage shall be sufficient to cover the Equipment at its replacement value but shall, in no event, be less than \$1,000,000. The Property Insurance shall be primary coverage over Our insurance. A copy of the specific endorsement naming Us as an additional insured will be provided to Us on Our request.
2. Workers Compensation Insurance. You shall, at Your own expense, maintain statutory worker's compensation insurance during the course of the Equipment rental as required by applicable law and employer's liability insurance during the course of the Equipment rental with minimum limits of \$1,000,000.
3. Liability Insurance. You shall, at your own expense, maintain commercial general liability insurance ("Liability Insurance"), including standard contractual liability coverage. The Liability Insurance shall name Us as an additional insured and provide that said insurance is primary coverage. Such insurance shall remain in effect during the course of this Agreement, and shall include, without limitation, the following coverages: standard contractual liability, personal injury liability, completed operations, and product liability. The Liability Insurance shall provide general liability aggregate limits of not less than \$2,000,000 (including the coverage specified above) and not less than \$1,000,000 per occurrence. A copy of the specific endorsement naming Us as an additional insured will be provided to Us on Our request.
4. Vehicle Insurance. You shall, at Your own expense, maintain business motor vehicle liability insurance ("Vehicle Insurance"), including coverage for loading and unloading Equipment and hired motor vehicle physical damage insurance, covering non-owned, hired and rented vehicles, including utility vehicles such as trailers. Coverage for physical damage shall include "comprehensive" and "collision" coverage. We shall be named as an additional insured with respect to the liability coverage, and as a loss payee with respect to the physical damage coverage. The Vehicle Insurance shall also include coverage for pollution, if caused by accident, caused by any vehicles. The Vehicle Insurance shall provide not less than \$1,000,000 in combined single limits liability coverage and actual cash value for physical damage and shall provide that said insurance is primary coverage with respect to all insureds, the limits of which must be exhausted before any obligation arises under Our insurance. A copy of the specific endorsement naming Us as an additional insured will be provided to Us on Our request.
5. Certificates of Insurance. Before obtaining possession of the Equipment You shall provide to Us Certificates of Insurance confirming the coverages specified above. All certificates shall be signed by an authorized agent or representative of the insurance carrier.