



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 have ADDITIONAL INSURED provisions or 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 Company Name Address Here	CONTACT Name		
	PHONE (A/C. No. Ext): (000) 000-0000	FAX (A/C. No.):	
E-MAIL ADDRESS:			
INSURER(S) AFFORDING COVERAGE		NAIC #	
INSURED Name DBA goes here Address Follows	INSURER A: Insurance Company Name		XXXXX
	INSURER B:		
	INSURER C:		
	INSURER D:		
	INSURER E:		
	INSURER F:		

Holder Identifier :

COVERAGES CERTIFICATE NUMBER: XXXXXXXXXXXX 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, **Limits shown as requested**

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT- <input type="checkbox"/> LOC OTHER:		0000000000	00/00/0000	00/00/0000	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY		0000000000	00/00/0000	00/00/0000	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$10,000		0000000000	00/00/0000	00/00/0000	EACH OCCURRENCE \$3,000,000 AGGREGATE \$3,000,000
A	<input type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y / N <input type="checkbox"/>	0000000000	00/00/0000	00/00/0000	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE-EA EMPLOYEE \$1,000,000 E.L. DISEASE-POLICY LIMIT \$1,000,000

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

Commercial General Liability, Umbrella/Excess Liability, Automobile Liability and, if applicable, Pollution Liability policies shall name the following as Additional Insureds: 311 W. Monroe, LLC, as owner; Sterling Bay, LLC; Sterling Bay Property Management, LLC, as managing agents; Sterling Bay Development Management, LLC; Bank of America, N.A. and their respective successors and/or assigns. Ares CRE Lender LLC, a Delaware limited liability company, ACRC Mezz Holdings LLC, a Delaware limited liability company, ACRC Lender LLC, a Delaware limited liability company, together with their successor and/or permitted assigns; and their respective successors and/or assigns as additional insureds.

CERTIFICATE HOLDER

CANCELLATION

Sterling Bay, LLC 333 N. Green Street, Suite 1100 Chicago, IL 60607	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 <i>Signature Here</i>

Insurance Requirements

The contractor, subcontractor, consultant or other service provider (the “Contractor”) that is a party to the agreement (the “Agreement”) to which these insurance requirements are attached, agrees to purchase and keep in force for the duration of all work performed pursuant to the Agreement (or for such longer period as may be specified herein or in the Agreement) insurance policies which (i) are of the type described below, (ii) have the coverage limits described below, and (iii) contain the policy provisions described below (collectively, the “Required Insurance”). Required Insurance shall cover all operations under the Agreement, whether such operations are by Contractor, a subcontractor or materialman or anyone directly or indirectly employed by Contractor. Contractor shall require each of its subcontractors to maintain the Required Insurance.

Contractor shall maintain Commercial General Liability coverage on an “occurrence” basis for the duration of all work performed pursuant to the Agreement. Commercial General Liability coverage shall include coverage for property damage, bodily injury, contractual liability, personal/advertising injury, premises-operations and products-completed operations (for the length of the state’s statute of repose), on a per location basis. The policy shall include coverage for the below identified additional insureds and each of their respective affiliates, subsidiaries, officers, directors, managers, members, agents and employees, and their successors and/or assigns.

On or before the earlier of (i) the date that is seven (7) days after the effective date of the Agreement and (ii) the date that Contractor begins any work pursuant to the Agreement, Contractor shall furnish to the Certificate Holder (defined below), insurance certificates stating all policy deductibles and evidencing that the Required Insurance is in effect and that Certificate Holder will be given not less than thirty (30) days prior written notice of any cancellation thereof or material change thereto (or ten (10) days if due to non-payment). If the Contractor’s insurance company will not comply with the notice requirement, then the onus of advising Certificate Holder shall fall to the Contractor to provide thirty (30) days prior written notice. Renewal certificates shall be delivered to Owner and Owner’s Property Manager at least fifteen (15) days prior to the expiration of the policies.

REQUIRED INSURANCE TYPES AND MINIMUM COVERAGE LIMITS

Commercial General Liability Bodily Injury and Property Damage	Limits Not Less Than, On a Per Project Basis \$1,000,000 Each Occurrence \$2,000,000 General Aggregate \$2,000,000 Products Liability and Completed Operations Aggregate
Automobile Liability Combined Single Limit Policy (Includes Owned, Hired and Non-Owned Autos)	Limits Not Less Than \$1,000,000 Combined Single Limits or \$1,000,000 Bodily Injury Per Person \$1,000,000 Bodily Injury Per Accident \$1,000,000 Property Damage Per Accident
Workers Compensation	Statutory Limits
Employers Liability Bodily Injury by Accident Bodily Injury by Disease	Limits Not Less Than \$1,000,000 Each Accident \$1,000,000 Disease Each Employee \$1,000,000 Disease Policy Limit
Umbrella/Excess Liability	\$3,000,000 Must follow form of the primary Commercial General Liability, Automobile Liability and Workers Compensation/Employers Liability policies
Liquor Liability	\$1,000,000 each common cause/aggregate Must be scheduled on Umbrella/Excess Liability Policy
Certificate Holder	Sterling Bay, LLC, 333 N. Green St., Suite 1100, Chicago, Illinois 60607
Additional Insureds (Copy & Pasted Needs to be Verbatim >>)	Commercial General Liability, Umbrella/Excess Liability, Automobile Liability and, if applicable, Pollution Liability policies shall name the following as Additional Insureds: 311 W. Monroe, LLC, as owner; Sterling Bay, LLC; Sterling Bay Property Management, LLC, as managing agents; Sterling Bay Development Management, LLC; Bank of America, N.A. and their respective successors and/or assigns. Ares CRE Lender LLC, a Delaware limited liability company, ACRC Mezz Holdings LLC, a Delaware limited liability company, ACRC Lender LLC, a Delaware limited liability company, together with their successor and/or permitted assigns; and their respective successors and/or assigns as additional insureds.

REQUIRED INSURANCE POLICY PROVISIONS

1. All policies shall be issued by an insurer having an A.M. Best rating of at least A-X and is authorized to do business in the state in which the premises are located.
2. Contractor’s Commercial General Liability policy shall contain an additional insured endorsement as per ISO Form CG 20 10 11 85 or ISO Form CG 20 10 10 07 04 and CG 20 37 07 04, or an equivalent form that provides coverage to the Additional Insureds on a primary and non-contributory basis for both ongoing and completed operations. Additional insured coverage shall extend to the entities listed above throughout the duration of the statute of repose in which the project is located. Copies of the additional insured endorsements must be provided. If the Contractor maintains broader coverage and/or higher limits than the minimum coverage limits shown above, the Additional Insureds require and shall be entitled to the broader coverage and/or higher limits maintained by the Contractor.
3. Contractor’s Crime Insurance/Fidelity Bond shall include coverage for each director, officer, employee or agent of Contractor associated with this Agreement. The policy will include third party coverage, covering: dishonesty of employees, loss of money and securities inside the premises, being transported by messenger, or loss outside of the premises due to dishonesty, disappearance, or destruction; acceptance of counterfeit currency, depositor/check forgery; computer crime and fraudulent funds transfer.
4. If Professional Liability is required, Contractor shall maintain such coverage at all times while services contemplated by this Agreement are being completed and for ten (10) years after completion. Whether such insurance is written on a claims-made basis or a project specific basis, the retroactive date shall be prior to the start of the Contractors’ work. Renewal policies during this period shall maintain the same retroactive date.
5. All policies maintained by Contractor shall be “primary and non-contributory” to any similar insurance policies maintained by the Additional Insureds The Additional Insured’s policies will only apply on an excess basis to Contractor’s insurance policies and only after Contractor’s limits have been fully exhausted.
6. With the exception of Workers Compensation and Employers Liability, crime and professional liability, the policies shall be endorsed to include cross liability coverage. Contractor’s Commercial General Liability, Automobile Liability, Workers Compensation/Employers Liability and, if applicable, Pollution Liability policies shall contain a provision waiving rights of subrogation against the Additional Insureds, including each of their respective affiliates, subsidiaries, officers, directors, managers, members and employees.
7. Failure to provide the Required Insurance shall not relieve the Contractor of any liability it may have under this Agreement or at law.