Rexford INDUSTRIAL

Tenant Insurance Requirements

Our Tenants located at The Park are required to maintain insurance coverage, as follows:

Policy Requirements

Commercial General Liability

Limits: $2,000,000 Each Occurrence/$2,000,000 General Aggregate **per location**
$2,000,000 Products-Comp Op Aggregate
$1,000,000 Personal & Advertising Injury
$5,000 Medical Payments Each Person (if available)

Coverage: Occurrence Form, Commercial General Liability including Personal Injury, Products Liability, Completed Operations, Blanket Contractual and Broad Form Property Damage Coverage, Owners and Contractors Protective, and Warehouse Operator's Legal Liability Insurance, if applicable.

All Risk or Special Form Property Insurance

Valuation: Full replacement cost of all property, tenant-made alterations, fixtures & improvements installed or placed in the premises by Tenant.

Deductible: Not to exceed $1,000 unless otherwise agreed in writing by Lessor.

The Commercial General Liability and Property Insurance shall name **Lessor** and other designees of Lessor **as Certificate Holder and Additional Insured** (AI Endorsement Required) and will contain a waiver by the insurer of all rights of legal and conventional subrogation against Lessor and Manager (WOS Endorsement Required). Primary Noncontributory Endorsement must be attached, noted on Certificate of Insurance or the policy/policy form providing same wording is to be provided. Insurers must be AM Best Rating A-VII or better. www.ambest.com.

Certificate Holder shall be named as follows:

Rexford Industrial – Gilbert LaPalma, LLC.
Rexford Industrial Realty, L.P.
C/O Insurance Tracking Services, Inc. (ITS)
P.O. Box 20270
Long Beach, CA 90801

Workers Compensation Statutory Benefits

Employers' Liability $1,000,000 Employers' Liability

Automobile Liability Insurance

Bodily Injury & Property
Damage Combined Single Limit**:** $2,000,000 Each Accident

Coverage: Comprehensive Form including Employer's Owned, Non-Owned & Hired Liability providing primary (and not contributing) coverage, containing cross-liability and severability of interest clauses.

Umbrella/Excess Liability If required to meet Limits

All insurance forms required must be provided prior to Tenant being given possession of the premises

Tenant Insurance Requirements

Please email insurance certificates and applicable Endorsement pages to the Property Manager, below:

BARBARA PASTOR
bpastor@rexfordindustrial.com | 310.405.7652
333 City Boulevard West, Suite 705, Orange, CA 92868

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 1/21/2017

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	CONTACT NAME:	
Your Producer/Broker Contact Information	PHONE (A/C, No, Ext):	FAX (A/C, No):
	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	NAIC #
www.venbrook.com	INSURER A : Your General Liability Ins. Co.	
INSURED Your company name here Your company address here	INSURER B : Your General Liability Ins. Co.	
	INSURER C : Your General Liability Ins. Co.	
	INSURER D : Your General Liability Ins. Co.	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** 33887758 **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	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	✓ COMMERCIAL GENERAL LIABILITY	✓	✓	1234	1/1/2017	1/1/2018	EACH OCCURRENCE	$ 2,000,000
	CLAIMS-MADE ✓ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 50,000
	✓ Indicate Ded if any						MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ 2,000,000
	OTHER:							$
B	AUTOMOBILE LIABILITY	✓	✓	5678	1/1/2017	1/1/2018	COMBINED SINGLE LIMIT (Ea accident)	$ 2,000,000
	✓ ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	✓ HIRED AUTOS ONLY / ✓ NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
C	✓ UMBRELLA LIAB ✓ OCCUR			As Required			EACH OCCURRENCE	$
OR	✓ EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $ None							$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A	✓	131415	1/1/2017	1/1/2018	✓ PER STATUTE / OTH-ER	
							E.L. EACH ACCIDENT	$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$

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

As respects to location: (INSERT NAME OF PROPERTY AND ADDRESS) (INSERT ENTITY OWNERSHIP AND PROPERTY MANAGEMENT NAME)

Certificate Holder is named as Additional Insured per attached endorsement. Waiver of Subrogation and Primary Non-Contributory Endorsements attached.

CERTIFICATE HOLDER	CANCELLATION
(INSERT HERE ADDITIONAL INSURED TO BE NAMED) 11620 Wilshire Blvd. #1000 Los Angeles CA 90025	**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

Name of Person or Organization:
(INSERT COMPLETE NAME(S) OR ADDITIONAL INSURED(S) TO BE NAMED)

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

A. **Section II – Who Is An Insured** is amended to include as an insured the person or organization shown in the Schedule, but only with respect to liability arising out of your ongoing operations performed for that insured.

B. With respect to the insurance afforded to these additional insureds, the following exclusion is added:

2. Exclusions

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 site 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.

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: (INSERT COMPLETE NAME(S) OR ADDITIONAL INSURED(S) TO BE NAMED)
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.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PRIMARY AND NONCONTRIBUTORY – OTHER INSURANCE CONDITION

This endorsement modifies insurance provided under the following:

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

The following is added to the **Other Insurance** Condition and supersedes any provision to the contrary:

Primary And Noncontributory Insurance

This insurance is primary to and will not seek contribution from any other insurance available to an additional insured under your policy provided that:

(1) The additional insured is a Named Insured under such other insurance; and

(2) You have agreed in writing in a contract or agreement that this insurance would be primary and would not seek contribution from any other insurance available to the additional insured.

CERTIFICATES

FAQ'S

WHAT IS A CERTIFICATE OF INSURANCE?

A certificate of insurance is a document that provides information about insurance policies. The majority of certificates are issued upon policy renewal to provide this information to third parties. These third parties are known as certificate holders. Generally speaking certificates list one or more lines of insurance coverage, the limits associated with those coverages and the insurer providing coverage.

WHAT'S THE DIFFERENCE BETWEEN A CERTIFICATE AND A POLICY?

A certificate of insurance is NOT an insurance policy, and does not serve to provide, endorse, amend or alter in any way the terms of an insurance policy. Only an endorsement, rider or amendment to the policy can effect changes in coverage. Reference to a contract between the client and a third party on a certificate does not provide coverage. Actual endorsement, rider or amendment must be identified on the certificate and attached to certificate.

DOES MY CERTIFICATE OF INSURANCE NEED A SIGNATURE?

Yes, either a wet or electronic signature is acceptable and is mandatory.

WHAT IS AN ADDITIONAL INSURED ENDORSEMENT?

(These endts are generally not issued under the Workers' Compensation or Umbrella/Excess Liability policies)

An endorsement used to add coverage for additional insureds by name—for example, mortgage holders, vendors or lessors. There are a number of different forms intended to address various situations, some of which afford very restrictive coverage to additional insureds. Rather than naming each additional insured, a blanket additional insured endorsement sometimes is available. As an alternate to a separate form, some policies include the AI wording within the policy form. In this case, a copy of the policy section must be provided.

See attached standard ISO Additional Insured Endorsement variable Matrix

WHAT IS A WAIVER OF SUBROGATION ENDORSEMENT?

An endorsement in which one party agrees to waive subrogation rights against another in the event of a loss. The intent of the waiver is to prevent one party's insurer from pursuing subrogation against the other party.

- **Waiver of Subrogation under General Liability**

  This endorsement states that the insurer will not sue the party listed in the endorsement.

- **Commercial Auto**

Commercial auto policies contain a "transfer of rights of recovery" clause similar to the one in the liability policy. This clause prohibits post-loss waivers only. This means that the insured waives their rights to sue someone in a contract without notifying their auto insurer. In some instances depending on the carrier a separate endorsement will be issued. This endorsement states that the insurer will not sue the party described in the endorsement.

- **Workers Compensation**

The standard NCCI workers compensation policy contains a subrogation clause. This clause is entitled *Recovery From Others*.

WHAT IS A PRIMARY AND NON CONTRIBUTRY ENDORSEMENT?

An endorsement sometimes referred as "other insurance" modifies coverage that the insureds policy to be the primary source of recovery and does not contribute to defense or indemnification should the insured be sued as the result of an accident caused by your tenant/vendor.

WHAT IS PER LOCATION VERSUS PER PROJECT UNDER GL SECTION?

The general aggregate limits can be amended to apply separately to designated locations or to designated projects. Depending on the number of locations or projects designated, these endorsements can greatly reduce the likelihood that a policyholder's general aggregate limit will be exhausted during the policy period.

WHAT IS THE DIFFERENCE BETWEEN UMBRELLA LIABILITY AND EXCESS LIABILITY?

Both are similar as they provide additional limits/protection over a wide variety of primary or underlying forms i.e. GL, Auto and WC. Coverage is triggered when the primary limits have been breached/exhausted. Umbrella coverage can provide coverage for miscellaneous and unidentified loss exposures, and generally can have a deductible (SIR). An Excess policy does not provide broader coverage; it only supplements whatever coverage exits in the primary forms.

WHAT IS THE NON OWNED AUTOS AND HIRED AUTOS LIABILITY?

- **Non Owned Auto Liability insurance** protects your company if it is brought into a lawsuit resulting from an auto accident involving a vehicle owned by you personally, or owned by one of your employees (not owned by the company) if they were using it for company business.

- **Hired Auto Liability** also protects your company interests in the event that it is sued resulting from an auto accident due to the use of a **leased** or **rented** vehicle by one of your employees while on company business.

WHAT IS AM BEST'S RATING?

is a global full-service credit rating agency dedicated to serving the insurance industry. It began assigning credit ratings in 1906, making it the first of today's rating agencies to use symbols to differentiate the relative creditworthiness of companies. A++ to F and financial size categories I to XV www.ambest.com

WHAT IS A NON ADMITTED AND ADMITTED INSURER?

An insurance company that is "admitted" has been approved by a state's insurance department An insurance company that is "non-admitted" has not been approved by the state's insurance department.

While it may seem as if admitted carriers are the clear winner between these two types, the issue is not as straightforward as it might appear. In addition to admitted and non-admitted status, insurance companies are given letter grades from A++ to F, which work the same as classroom grades. (These grades are calculated by a credit rating firm called A.M. Best, which has been rating insurance companies since 1906.)

A non-admitted insurance company with a high rating is most likely a solid bet for insuring your company, while an admitted carrier with a C rating or below could be risky.