

Russ
PLEASE TAKE
A LOOK AT THIS
ONE. PENNY

Penny:

Please advise owner as follows:

- ① The only insurance our contractors are required to carry is that in the Specs, including naming the owner as additional insured
- ② We will not agree to indemnify the owner.

Russ

LEFT MESSAGE B-17

75 MAIDEN LANE

(212) 279-2392

will mail agreement
has signed it & is
ready.

05/23/02 14:31 FAX 7182091808

05/18/2002 04:24 2390911

BENJAMIN KURZBAN

AM PROPERTY HOLDING

002

PAGE 01/05

352 7TH Ave., New York, New York 10001**AM PROPERTY
HOLDING CORP.**

Fax

To:	TERRI	From:	TERRY DONOHUE
Fax:	718-209-1808	Pages:	5
Phone:	718-531-2900	Date:	MAY 23, 2002
Re:	INDEMNITY INSURANCE	CC:	

☒ **Urgent** ☒ **For Review** ☒ **Please Comment** ☐ **Please Reply** ☐ **Please Recycle**

• Comments:

TERRI

AS PER OUR CONVERSATION TODAY, PLEASE SEE THE ATTACHED INDEMNITY CLAUSE FOR THE WORK AT 75 MAIDEN LANE. I SPOKE WITH RUSSEL PECUIIS FROM THE DEP AND HE SAID TO FORWARD THIS INFORMATION TO YOU. IF YOU HAVE ANY QUESTIONS PLEASE CALL ME AT 212- 279-2392 (FAX 212-239-0911).

THANKS

TERRY DONOHUE

05/23/02 14:32 FAX 7182091808
05/18/2002 04:24 2350911
12:13 MAY 16, 2002

BENJAMIN KURZBAN
AM PROPERTY HOLDING
TEL NO: 201-661-5001

0003

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UIC, INC.
INSURANCE
CONSULTANTS

FAX
212-239-0911

FIVE PAGES

May 16, 2002

Mr. Paul Wasserman
A.M. Property Holding Corp.

SUBJECT: 75 Maiden Lane, LLC

Dear Paul:

Per our conversation, attached please find our insurance requirements for any contractor who performs work on your building, whether they are hired by the City of New York, or by you. I have also attached an Indemnity Agreement that needs to be signed by the City of New York.

Please call if you have any questions.

Best regards,

UIC, Inc.

By Stephen L. Gerber
MSG Consulting, Inc.

SLG/vvs
Attachments
Dictated but not signed

★Serving our Clients Around the World★
One Park Way, 3rd Floor • Upper Saddle River, NJ 07458 • (201) 661-5000 • FAX (201) 661-5001
MSG CONSULTING, INC. FAX # 201-701-0700

05/23/02 14:32 FAX 7182091808

BENJAMIN KURZBAN

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12:13 MAY 16, 2002AM PROPERTY HOLDING
TEL NO: 201-551-5001PAGE 03/06
#139587 PAGE: 2/5

INDEMNITY

Contractor hereby agrees to indemnify and defend and hold harmless 75 Maiden Lane LLC., hereinafter known as "Owner," together with their employees, agents and authorized representatives, from and against any and all losses, suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, interest, legal fees, costs and expenses of whatsoever kind or nature whether arising before or after completion of the work hereunder and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part, by reason of any action, omission, fault or negligence whether active or passive of Contractor, or of anyone acting under its direction or control or on its behalf in connection with or incidents to the performance of this Contract. Contractor's aforesaid indemnity and hold harmless obligations, or portions or applications thereof shall apply to the fullest extent permitted by law.

Initial/Date

INSURANCE

The Contractor shall provide, maintain and pay for the following insurance which shall be placed with such insurance company or companies and in such form as may be acceptable to the Owner:

- a) Comprehensive General Liability Insurance protecting the Owner, and their respective servants, agents or employees against damages arising from bodily injury (including death) and from claims for property damage which may arise directly or indirectly out of the operations of the Contractor their subcontractors, servants, agents or employees under this contract. Such insurance shall be for an amount acceptable to the Owner and shall in any event be not less than \$1,000,000 inclusive of any one occurrence and shall include a standard form of cross liability clause.
- b) Excess Liability Insurance with limits of \$9,000,000.
- c) Asbestos Liability Insurance protecting the Owner, and their respective servants, agents or employees against damages arising from bodily injury (including death) and from claims for property damage which may arise directly or indirectly out of the operations of the Contractor their subcontractors, servants, agents or employees under this contract. Such insurance shall be for an amount acceptable to the Owner and shall in any event be not less than \$10,000,000 inclusive of any one occurrence and shall include a standard form of cross liability clause.
- d) Comprehensive Automobile Liability Insurance on the Contractor's owned, non-owned and hired vehicles, protecting the Contractor and the Owner against damages arising from bodily injury (including death) and from claims for property damage arising out of their use on the operations of the Contractor, their subcontractors or of agents under this Contract. This insurance shall be for an amount acceptable to the Owner and shall in any event be not less than \$2,000,000 inclusive of any one accident.

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AM PROPERTY HOLDING
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e) Prior to commencing the Work and prior to receiving payment on Substantial and Total Performance of the Work, the Contractor shall provide evidence of compliance with the requirements of the State of New York with respect to workers' compensation insurance including payments due thereunder.

At any time during the term of the Contract, when requested by the Owner, the Contractor shall provide such evidence of Workers' Compensation including Employers Liability with minimum Limits of \$500,000/\$500,000/\$500,000.

All insurance policies shall be obtained by the Contractor, shall be written on an "occurrence" basis and shall be agreed upon by the Owner prior to the commencement of the work. During the term of this agreement, the Contractor must promptly produce on demand of Owner evidence of the required insurance coverage and payment of premiums thereon unless Owner assumes responsibility for payment of such premium. If not so produced, the Owner shall have the immediate right to procure the required insurance on behalf of the Contractor, and to charge and deduct the cost thereof from the within price, but Owner shall not be under any obligation to do so.

The Owner is to be evidenced as Additional Insured on the Comprehensive General Liability, Automobile Liability and Excess Liability Policies. Owner is to receive 30 days notice of cancellation or non-renewal of coverage and/or changes in limits of coverage.

All policies of Contractor shall contain an endorsement whereby the insurance carriers agree that its insurance is primary and not contributory with or in excess of any coverage which the Owner has purchased.

The Contractor shall be responsible for all loss or damage to the work, including the Contractor's materials delivered to site for incorporation therein and all property issued to the Contractor by the Owner for use or incorporation in the work.

The Owner shall insure against all risk of direct physical loss under a policy of insurance which shall protect, subject to its terms, conditions and exclusion, the work to be performed under this contract and all materials after they have been incorporated therein.

The Contractor shall secure, pay for, and maintain whatever insurance they may deem necessary for protection against loss of owned or rented capital equipment and tools, including any tools owned by mechanics, any tools, equipment, stagings, towers and forms owned or rented by their contractors or agents under this contract. The requirement to secure and maintain such insurance is solely for the benefit of the Contractor. Failure of the Contractor to secure such insurance to maintain adequate levels of coverage shall not obligate the Owner or their agents and employees for any losses of owned or rented equipment. If the Contractor secures such insurance, the insurance policy shall include a waiver of subrogation as follows:

"It is agreed that in no event shall this insurance company have any right of recovery against the Owner."

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The Contractor agrees to cooperate fully with the insurance company or companies in carrying out the provisions and conditions of all policies applicable to work to be done, as well as all rules and recommendations of such company or companies in regard to accident prevention, reports and audits. The Contractor further agrees that notice of every accident will be reported immediately to the Owner, and also to such insurance company or companies.

The Contractor agrees not to subcontract any part of the work called for by this contract or permit the further subcontracting of any part thereof, without prior notice to the Owner, and only with the written consent of the Owner. If the Owner consents to such subcontracting or further subcontracting, then every such contract or subcontract shall contain complete provisions identical to paragraphs included herein for the benefit, protection, and indemnification of the Owner. The Owner shall be furnished immediately after the execution of each such contract with a certification from the Contractor issuing the contract that such clauses are contained in the contract.

All insurance companies providing the insurance protection set forth above shall maintain a "Best's" rating of "A" or better and be licensed to do business in the State of New York.

Company Name

Signature

Date

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12:16, MAY 16, 2002

TEL NO: 201-661-5001

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INDEMNITY

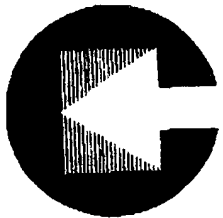
The City of New York, The New York City Department of Environmental Protection and Contractors working on behalf of the aforementioned in connection with the "cleaning work" project, hereinafter known as "Contractor" hereby agrees to indemnify and defend and hold harmless 75 Maiden Lane LLC., hereinafter known as "Owner," together with their employees, agents and authorized representatives, from and against any and all losses, suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, interest, legal fees, costs and expenses of whatsoever kind or nature whether arising before or after completion of the work hereunder and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part, by reason of any action, omission, fault or negligence whether active or passive of Contractor, or of anyone acting under its direction or control or on its behalf in connection with or incidents to the performance of this Contract. Contractor's aforesaid indemnity and hold harmless obligations, or portions or applications thereof shall apply to the fullest extent permitted by law.

Initial/Date

05/23/02 14:31 FAX 7182091808

BENJAMIN KURZBAN

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Benjamin Kurzban & Son **CONTROL**, Inc., 1248 Ralph Avenue, Brooklyn, N.Y. 11236 718/531-2900
When you have an asbestos problem... **CONTROL** it! Fax 718/209-1808

FACSIMILE TRANSMISSION COVER SHEETDATE: 5/23/02TO: DEPATTENTION: PennypFROM: LarryPAGES: COVER + 6ACKNOWLEDGE: YES NO

INSTRUCTIONS/COMMENTS: