

Exhibit F – Owner’s Insurance

Builders Risk

Coverage and limits

During the Construction Phase, the Owner shall purchase and maintain, in a company or companies lawfully authorized to do business in the State of New Jersey, property insurance written on a builder’s risk “all-risk” or equivalent policy form with a loss limit in the amount of the Contract Sum (exclusive of land, foundation, excavation, grading, landscaping, architectural and development fees and other items customarily excluded from such coverage) for any real property (buildings) constructed on the Project site, on a replacement cost basis. Such insurance shall be maintained, unless otherwise provided in the Contract Documents or otherwise agreed in writing by the Owner and the Construction Manager.

This builder’s risk insurance shall include interests of the Owner, the Construction Manager, Subcontractors and Sub- subcontractors in the Project.

The builder’s risk insurance will exclude coverage for:

- theft of materials and equipment stored on the site but not yet installed in the facility.
- loss or damage to materials, supplies or other property away from the Site, in storage, while being fabricated, or in transit to the Site.
- tools, machinery and equipment that are owned by, the responsibility of, or in the care, custody or control of the Construction Manager, subcontractors, or sub-subcontractors (of any tier).

Deductibles

The builder’s risk insurance is generally subject to a deductible on each and every loss. In event that a deductible is required by the Insurer, the deductible portion of such loss, for materials or equipment installed in the facility, shall be the responsibility of the Owner; provided, however, such deductibles will be the responsibility of the Construction Manager to the extent the loss is caused by the negligence or intentional misconduct of the Construction Manager, any of its Subcontractors or material suppliers, or any other person for whom the Construction Manager is responsible.