

Insurance Requirements for Shadow Lake Village

Insurance coverage is required for persons, contractors, and subcontractors, doing business onsite specifically for the Shadow Lake Village Association. Prior to performing any work the contractor must provide satisfactory evidence of he following:

1. General Liability Insurance with the following minimum limits:

- a. Each Occurrence \$1,000,000
- b. Aggregate \$2,000,000

With respect to General Liability, coverage Shadow Lake Village Condominium Association shall be included as additional insured. When chemicals are to be used Pollution Liability shall be included.

2. Workers' Compensation: Statutory coverage with minimum Coverage B limits of:

- a. Bodily Injury by Accident \$100,000 each accident
- b. Bodily Injury by Disease \$500,000 policy limit
- c. Bodily Injury by Disease \$100,000 each employee

Rejection of this coverage as allowed by state law is not an option in so far as your business involvement with Shadow Lake Village Association.

3. Automobile Liability Insurance with a minimum limit of \$500,000 CSL.

4. Excess Liability Insurance with a minimum limit of \$1,000,000

The Contractor shall not proceed with his work unless and until certificate(s) of such insurance has been furnished to the Association. If said Contractor operates as a Sole Proprietorship, LLC-Partnership or Limited Partnership, Workers' Compensation is also required on the owner/Contractor.

The Association assumes no responsibility if said limits should be inadequate for protection of the Contractor. This is the Contractor's sole responsibility.

The Contractor agrees to assume the risk of all injuries, including death resulting there from, to persons, and damage to, and destruction of, property resulting directly or indirectly, wholly or in part, from the prosecution of omission of any work or obligation undertaken or required by this Agreement and to indemnify and save harmless the Association from and against any and all liability arising there from. The Contractor agrees to insure and keep insured the obligation undertaken by this paragraph and to furnish satisfactory evidence of such insurance to the Association.

Kevin Byrne
President, Board of Trustees

Date