

<b>ACORD™ CERTIFICATE OF LIABILITY INSURANCE</b>		DATE (MM/DD/YYYY) XX/XX/20XX
PRODUCER  Insured's Broker Name / Address	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
INSURED  Insured /Party to Contract with Downtown NYC Owner LLC	INSURERS AFFORDING COVERAGE  INSURER A: ABC Insurance Company INSURER B: BCD Insurance Company INSURER C: CDE Insurance Company INSURER D: DEF Insurance Company INSURER E: EFG Insurance Company	NAIC #

**COVERAGES**

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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADDTL	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A	X	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Waiver of Subrogation  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO. SECT <input checked="" type="checkbox"/> LOC	Current in Force Number	XX/XX/XXXX	XX/XX/XXXX	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
B	X	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input checked="" type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS <input checked="" type="checkbox"/> Waiver of Subrogation  GARAGE LIABILITY <input type="checkbox"/> ANY AUTO	Current in Force Number	XX/XX/XXXX	XX/XX/XXXX	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC \$ AUTO ONLY: AGG \$
C	X	EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE  DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 10,000	Current in Force Number	XX/XX/XXXX	XX/XX/XXXX	EACH OCCURRENCE \$ See Following AGGREGATE \$ Page for \$ Limits by \$ Class of \$ Holder
A		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below	Current in Force Number	XX/XX/XXXX	XX/XX/XXXX	<input checked="" type="checkbox"/> WC STATU- TORY LIMITS <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
D		OTHER As Required - See Owner's Insurance Requirements/Terms	As Necessary	As Applies	As Applies	Specify Coverage Show Limit(s)

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS  
 LOCATION of PREMISES or WORK: 180 Maiden Lane, New York, NY 10038  
 ADDITIONAL INSUREDs for General Liability, automobile Liability and Umbrella/Excess Liability are as listed on the following page.  
 WAIVER OF SUBROGATION is provided in favor of all ADDITIONAL INSUREDs on all policies listed hereon.  
 PRIMARY & NON-CONTRIBUTORY provisions are provided in favor of ADDITIONAL INSUREDs on all Liability Policies listed.

CERTIFICATE HOLDER  Downtown NYC Owner LLC  attn: P. Francis 180 Maiden Lane  New York NY 10038	CANCELLATION
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## COMMENTS/REMARKS

### ADDITIONAL INSUREDS

DOWNTOWN NYC OWNER, LLC (AS OWNER); MURRAY HILL PROPERTIES, LLC (AS MANAGING AGENT)  
180 MAIDEN LANE JV LLC; DOWNTOWN NYC OWNER TRS, LLC; PARLEX 4 FINANCE LLC;  
CLARION KSA-Cal REIT, INC.; CLARION KSA INVESTMENTS, LP; CLARION PARTNERS, LLC;  
MURRAY HILL V, LLC; MURRAY HILL GP V, LLC; MHP REAL ESTATE SERVICES LLC; PHM REALTY LLC

Said "Additional Insured" coverage IS provided for "Premises Liability", "Operations Liability" and "Products Completed Operations Liability" using coverage terms at least as broad as that provided in the Insurance Services Office Endorsement Forms CG 20 10, CG 20 11 and CG 20 37.

Additional Insureds are Included on all policies except Workers' Compensation / Employers Liability and NYS Short Term Disability.

A. The Commercial General, Excess and Umbrella Liability Policies do not contain any exclusion or limitation of coverage for claims or suits brought by any third party whether employees of Owner, Managing Agent, any other additional insured or any other contractor.

B. The Commercial General, Excess and Umbrella Liability Policies provide coverage as to Additional Insureds for claims arising out of bodily injuries to Named Insured's own employees.

C. The Commercial General, Excess and Umbrella Liability Policies provide contractual liability coverage for all persons or entities described in the applicable indemnification provision contained in any written agreement with Owner for claims arising out of bodily injuries to Named Insured's own employees.

Commercial General Liability coverage form shall be at least equal to coverage provided in the Insurance Services Office Form CG 00 01 (Ed. 12/07 or later) with Pollution Liability exclusion as defined in Exclusion f.; or separate Pollution Liability is provided as follows: (LIST SPECIFIC POLLUTION COVERAGE).

D. The Commercial General Liability, Automobile Liability, Excess and Umbrella Liability Policies provide:

Notice of Occurrence: Tenants' and General Contractors' insurance - required;

Knowledge of Occurrence: Tenants' and General Contractors' insurance - required;

Unintentional Errors and Omissions: Tenants' and General Contractors' insurance - required;

E. All policies providing coverage to "Additional Insureds" provide that the insurance is "Primary" as to each Additional Insured and any insurance maintained by each such party is of the Named Insured's insurance and the Named Insured's Insurance Company shall not seek contribution from an Additional Insured's insurance;

F. All Policies required here in provide that the Named Insured's Insurance Company(ies) waives its(their) rights of subrogation against each Additional Insured.

G. The Commercial General Liability, Automobile Liability, Excess and Umbrella Liability Policies do not contain any exclusion or limitation of coverage for claims or suits brought by any third party whether employees of Owner, Managing Agent, any other "Additional Insured", tenants, contractors or others.

LIMITS: per OCCURRENCE - BODILY INJURY OR PROPERTY DAMAGE; ANY ONE PERSON OR ORGANIZATION: PERSONAL or ADVERTISERS INJURY; GENERAL AGGREGATE per PROJECT or LOCATION; GENERAL AGGREGATE: PRODUCTS/COMPLETED OPERATIONS for UMBRELLA LIABILITY to be specified on Page 1 -

Class 1 - \$1,000,000 - per Occurrence Bodily Injury or Property Damage / Any One Person or Organization: Personal/Advertisers Injury / General & P./C.O. Aggregates.

Class 2 - \$1,000,000 - per Occurrence Bodily Injury or Property Damage / Any One Person or Organization: Personal/Advertisers Injury / General & P./C.O. Aggregates.

Class 3 - \$10,000,000 - per Occurrence Bodily Injury or Property Damage / Any One Person or Organization: Personal/Advertisers Injury / General & P./C.O. Aggregates.

Class 4 - \$15,000,000 - per Occurrence Bodily Injury or Property Damage / Any One Person or Organization: Personal/Advertisers Injury / General & P./C.O. Aggregates.

Class 5 - \$20,000,000 - per Occurrence Bodily Injury or Property Damage / Any One Person or Organization: Personal/Advertisers Injury / General & P./C.O. Aggregates.

NOTE - THESE ARE THE "BASIC" PROVISIONS. SEE THE "DOWNTOWN NYC OWNER LLC RECOMMENDED TENANT/VENDOR/CONTRACTOR/GENERAL CONTRACTOR.SUB-CONTRACTOR INSURANCE REQUIREMENTS" DOCUMENT FOR ADDITIONAL TERMS, CONDITIONS, COVERAGES OR LIMITS THAT MAY APPLY.

## IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

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).

## DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.