

Serious Grippage & Light Co.
4121 CUTLER AVE, NE
ALBUQUERQUE, NM 87110
Phone: 505-888-6300



Serious Grippage & Light Co.
2350 FOX RD, SUITE 100
SANTA FE, NM 87507
Phone: 505 473-1566

INSURANCE REQUIREMENTS SUMMARY

SG&L REQUIRES PROOF OF INSURANCE FOR ALL ORDERS COVERING:

EQUIPMENT, VEHICLES, GENERATOR, DOLLY, CRANE

CERTIFICATE MUST PROVIDE PROOF OF / COVER:

GENERAL LIABILITY
NON/OWNED AUTOMOBILE LIABILITY
HIRED AUTO PHYSICAL DAMAGE
MISCELLANEOUS RENTED EQUIPMENT

SG&L MUST BE NAMED:

ADDITIONAL INSURED AS RESPECTS GENERAL LIABILITY AND N/O AUTO LIABILITY

LOSS PAYEE AS RESPECTS RENTED EQUIPMENT AND VEHICLES

LIABILITY (GENERAL AND AUTO) LIMITS EQUAL TO OR EXCEED \$1 MILLION

HIRED PHYSICAL DAMAGE NO LESS THAN \$125,000 PER VEHICLE

CERTIFICATE HOLDER'S NAME/ADDRESS MUST MATCH CLIENT'S (INVOICED)
NAME/ADDRESS

PLEASE USE THE FOLLOWING ADDRESS ON THE CERTIFICATE:

SERIOUS GRIPPAGE & LIGHT CO.
2350 FOX ROAD, SUITE 100
SANTA FE, NM 87507

INSURANCE REQUIREMENTS IN DETAIL

AT ALL TIMES DURING THE TERM OF THIS RENTAL AGREEMENT, LESSEE SHALL MAINTAIN IN FULL FORCE AND EFFECT, WITH INSURANCE COMPANIES LICENSED TO DO BUSINESS IN THE STATE OF NEW MEXICO AND OTHERWISE SATISFACTORY TO LESSOR IN ITS SOLE DISCRETION ONE OR MORE POLICIES EVIDENCING THE FOLLOWING COVERAGE AND NAMING THE LESSOR AS AN ADDITIONAL INSURED:

- 1. MISCELLANEOUS EQUIPMENT COVERAGE: COVERAGE TO INCLUDE ALL RENTAL EQUIPMENT FOR "ALL RISK" PERILS, AND CONTAIN A LOSS PAYABLE CLAUSE RECOGNIZING CERTIFICATE HOLDER AS LOSS PAYEE AS RESPECTS MISCELLANEOUS EQUIPMENT, AND TO PROVIDE FOR PRIMARY COVERAGE (NOT "IN EXCESS COVERAGE") AND SUCH OTHER INSURANCE AS LESSOR MAY REQUIRE ON THE RENTAL EQUIPMENT IN AN AMOUNT EQUAL TO \$250,000, OR THE FULL REPLACEMENT VALUE OF THE RENTAL EQUIPMENT, WHICH EVER IS GREATER;**
- 2. GENERAL LIABILITY COVERAGE: A COMBINED SINGLE LIMIT BODILY INJURY AND PROPERTY DAMAGE POLICY, IN AN AMOUNT NOT LESS THAN \$1,000,000 PER OCCURRENCE, INSURING AGAINST ANY LIABILITY ARISING OUT OF THE USE OF THE RENTAL EQUIPMENT. SAID POLICY SHALL ALSO INSURE PERFORMANCE BY LESSEE OF THE INDEMNITY PROVISIONS SET FORTH IN SUBSECTION 7 BELOW. LESSOR MAY INCREASE THE FOREGOING LIMITS IF LESSOR DEEMS SUCH INCREASE DESIRABLE TO PROTECT LESSOR AND/OR LESSEE;**
- 3. VEHICLE COVERAGE: LESSEE SHALL CARRY AT ITS OWN EXPENSE VEHICLE LIABILITY INSURANCE (FROM CARRIER ACCEPTABLE TO LESSOR) FOR DEATH OR BODILY INJURY AND PROPERTY DAMAGE WITH A MINIMUM OF \$1,000,000 COMBINED SINGLE LIMITS, WHICH INSURANCE SHALL NAME LESSOR AS A CO-INSURED. LESSEE SHALL PROVIDE COMPREHENSIVE AND COLLISION COVERAGE AT A MINIMUM LIMIT OF \$125,000) ON A BLANKET BASIS FOR ANY VEHICLE PROVIDED TO LESSEE BY LESSOR;**
- 4. ALL PROCEEDS OF SUCH MISCELLANEOUS EQUIPMENT, GENERAL LIABILITY AND VEHICLE INSURANCE SHALL BE PAID TO LESSOR AND HELD IN TRUST TO BE USED FOR THE REPAIR OR THE REPLACEMENT OF THE RENTAL EQUIPMENT, IT BEING EXPRESSLY AGREED AND UNDERSTOOD THAT THE LIMITS OF ANY SUCH INSURANCE POLICIES SHALL NOT LIMIT THE LIABILITY OF LESSEE HEREUNDER;**
- 5. A DUPLICATE ORIGINAL OF ALL SUCH POLICIES, OR CERTIFICATES FROM THE INSURER EVIDENCING SUCH INSURANCE, SHALL BE DELIVERED TO LESSOR PRIOR TO RELEASE OF ANY RENTAL EQUIPMENT AND SHALL BE MAINTAINED IN FULL FORCE AND EFFECT DURING THE PERIOD OF THE RENTAL OF THE EQUIPMENT. IN THE EVENT LESSEE FAILS, AT ANY TIME DURING THE TERM OF THIS RENTAL AGREEMENT, TO OBTAIN SUCH INSURANCE OR TO PROVIDE SUCH EVIDENCE THEREOF, LESSOR SHALL HAVE THE RIGHT, BUT NOT THE DUTY, TO PROCURE SUCH INSURANCE AND LESSEE SHALL PAY TO LESSOR THE COST AND EXPENSES THEREOF AS ADDITIONAL RENT IMMEDIATELY UPON DEMAND;**
- 6. LESSEE AGREES THAT ALL INSURANCE POLICIES SHALL CONTAIN A CLAUSE WAIVING SUBROGATION RIGHTS AGAINST LESSOR; AND**
- 7. LESSEE SHALL HOLD LESSOR HARMLESS AND INDEMNIFY IT AT ALL TIMES AGAINST ANY CLAIMS, LOSS, DAMAGE, COST OR EXPENSE, INCLUDING REASONABLE ATTORNEY'S FEES, BY REASON OF LESSEE'S USE OF THE RENTAL EQUIPMENT FOR ANY ACTIVITY, WORK OR THINGS DONE OR PERMITTED BY LESSEE, IT'S CONTRACTORS, AGENTS, EMPLOYEES, LICENSEES OR INVITEES IN CONNECTION WITH THE RENTAL EQUIPMENT. LESSEE COVENANTS AND AGREES THAT IN CASE LESSOR SHALL, WITHOUT FAULT, ON ITS PART BE MADE A PARTY TO ANY LITIGATION COMMENCED BY OR AGAINST LESSEE, THEN LESSEE SHALL PAY ALL COSTS AND EXPENSES, INCLUDING ATTORNEY'S FEES, INCURRED BY LESSOR IN ENFORCING ANY OF THE COVENANTS AND AGREEMENTS OF THIS RENTAL AGREEMENT, AND ALL SUCH COSTS, EXPENSES AND ATTORNEY'S FEES SHALL, IF PAID BY LESSOR HEREIN, BE CONSIDERED RENT DUE IMMEDIATELY UPON DEMAND BY LESSOR. THIS INDEMNIFICATION SHALL CONTINUE IN FULL FORCE AND EFFECT DURING AND AFTER THE TERM OF THIS RENTAL AGREEMENT FOR CAUSES ARISING DURING THE TERM OF THIS RENTAL AGREEMENT.**