

INSURANCE REQUIREMENTS

Lessee shall provide proof of insurance coverage prior to the release of any equipment and Lessee shall provide and maintain this insurance at his or her own expense. The insurance must meet the following conditions.

1. The Lessee must provide a Rental Equipment Floater Policy. This policy must be **Special Form** (previously called All Risk) Insurance providing **Replacement Cost** coverage with respect to the equipment leased from Joseph Schumacher, Limited, d/b/a Schumacher Camera. It must state **Leased or Rented Equipment**. The limit must be sufficient to cover all of the equipment rented at that time regardless of the number of sources of rental.
2. Requirements: \$250,000.00 minimum, with a maximum of \$1,000.00 deductible. If the Arriflex 535 is being rented, the minimum insurance requirement is \$500,000.00. If equipment is to leave the continental United States, we will require that an equipment floater policy be issued on a **Worldwide coverage** basis.
3. The Lessee must provide a Commercial General Liability Insurance in the amount of no less than \$1,000,000.00 Combined Single Limit Each Occurrence for Bodily Injury / Property Damage and Personal Injury.
4. The certificate of insurance must state that Joseph Schumacher, Limited, d/b/a Schumacher Camera is an **Additional Insured** on the General Liability portion and a **Loss Payee** on the Rental Equipment Floater Policy.
5. Lessee must show proof from their insurance carrier that the exclusion concerning **"Locked Vehicle Warranty"** has been deleted from their policy.
6. The coverage shall be primary to Joseph Schumacher, Limited, d/b/a Schumacher Camera and not contributory to any other equipment owned by Lessee, or being leased from other sources by Lessee.
7. The above policy must be endorsed to provide a thirty (30) day written notice to Joseph Schumacher, Limited, d/b/a Schumacher Camera prior to the cancellation of the policy.
8. The policy must be *in force prior to the equipment leaving the Lessor's office* and the policy must remain in force until the equipment is returned to the Lessor's office.
9. Every policy must stipulate that the coverage is primary and noncontributory with any insurance maintained by Joseph Schumacher, Limited, d/b/a Schumacher Camera.
10. The above insurance should be on an **ACORD Certificate of Insurance** form and is to be presented to Schumacher Camera no later than 3 days prior to the release of any equipment. (ACORD forms are standard forms used in the insurance industry).

12/7/1999