

foregoing to be secured on a wrap-up (“Wrap-Up”) basis), Builder’s Risk (or Inland Marine) Property Insurance (including in transit property coverage), Professional Liability Insurance (including Owners Protective Professional Insurance), environmental coverage such as clean-up, cost cap or pollution and remediation legal liability insurance, and such other policies and coverages deemed appropriate by the Stadium Authority and Stadco. Stadco, the Design-Build Contractor and its eligible subcontractors, the Separate Contractors and their eligible subcontractors, and other eligible contractors of the Stadium Authority shall participate in the Insurance Program in accordance with the terms thereof, as may be incorporated, or further specified in the Design-Build Agreement or other Project-related agreements with the Stadium Authority or Construction Agent, as applicable.

(a) Stadco shall cause the design professionals preparing Stadco’s Stadium Design Work Product to procure and maintain appropriate levels of insurance coverage, and the Construction Agent and Stadco shall comply with the insurance coverage required by any other agreements entered into between Stadco and either the Stadium Authority, or the City with respect to the Stadium Site, including, without limitation, the Construction Agency Agreement.

(b) From the Close of Escrow, until Completion, the Construction Agent, on behalf of the Stadium Authority, shall use Professional Efforts to cause the Design-Build Contractor and its subcontractors, the Separate Contractors and their subcontractors and applicable consultants to participate in any Wrap-Up put in place by the Stadium Authority pursuant to the Insurance Program and to procure and maintain at least the type and level of insurance coverage set forth in the Design-Build Agreement. Notwithstanding any of the foregoing to the contrary, contractors and subcontractors performing Make-Ready Work shall not be subject to the Insurance Program, but shall maintain insurance as provided in the Make-Ready Work Construction Contract.

(c) After the Completion, Stadco and the Stadium Authority shall obtain and maintain insurance as shall be set forth in the Stadium Lease.

ARTICLE 14.
CERTIFICATE OF COMPLETION

Section 14.1. Certificate of Completion.

(a) Issuance Process.

(i) After the Completion of construction of the Improvements in accordance with all the provisions of this Agreement, either Party may make a written request to conduct a final inspection of the Completed Improvements and for the Parties to jointly execute and issue a Certificate of Completion. The Party in receipt of such request shall act upon such request within thirty (30) days of receipt.

(ii) The issuance of the Certificate of Completion shall not relieve Stadco, or any other Person from any and all requirements or conditions of any approval or

permit of any Regulatory Agency required for occupancy of the Stadium. Stadco shall comply with all such requirements or conditions separately.

(iii) The issuance of the Certificate of Completion shall not relieve the Parties from their obligations that expressly survive the expiration or termination of this Agreement, including, without limitation, Stadium Authority's obligations to obtain Stadium Authority Financing in accordance with Sections 7.1 and 7.2 of this Agreement.

(b) Deferred Items. If there remain minor items of incomplete work not impacting Substantial Completion and to be completed and/or corrected after Substantial Completion in accordance with the terms of the Construction Contracts, as applicable (collectively, "Deferred Items"), the Parties may mutually agree to issue the Certificate of Completion upon if they are satisfied that adequate provision has been made for completion of all of the Deferred Items under the respective Construction Contracts and that such Deferred Items will be diligently pursued to final completion.

(c) Definition of Completed and Completion. For purposes of the Parties' issuance of the Certificate of Completion in accordance with the provisions of Section 14.1(a) above, "Complete", "Completed" and "Completion" mean

(i) with respect to the Improvements subject to the Design-Build Agreement, Substantial Completion, as defined in the Design-Build Agreement, by Design-Build Contractor of all aspects of the Improvements and Final Construction Documents and this Agreement and following the release of the Retention, as defined in the Design-Build Agreement, to the Design-Build Contractor (other than funds reserved for Deferred Items);

(ii) with respect to the Separate Construction Contracts, completion of all Separate Construction Work by the applicable Separate Contractor in accordance with the plans and specifications and final construction documents approved by the Parties; and

(iii) with respect to the Make-Ready Work, completion by the Make-Ready Work Contractor in accordance with the approved Make-Ready Work plans and specifications and acceptance by the City of those portions of the Make-Ready Work to be dedicated to the City.

Section 14.2. Form and Effect of Certificate.

(a) Form of Certificate. The Certificate of Completion will be in a form that permits it to be recorded in the Official Records. For purposes of this Agreement, the Certificate of Completion will be a conclusive determination of Completion of the Improvements (except for completion of Deferred Items).

(b) Effect. The Certificate of Completion is not a notice of completion as referred to in Section 3093 of the California Civil Code, and is not in lieu of a certificate of occupancy to be issued by the City, which is separately required for occupancy, nor shall it constitute evidence of compliance with or satisfaction of any obligation of the Design-Build

Contractor or Separate Contractor as applicable, regarding prevailing wages required in the applicable Construction Contracts, or to any holder of a deed of trust securing money loaned to finance the Project or any portion thereof.

Section 14.3. Failure to Issue. If either Party refuses or fails to execute the Certificate of Completion after an inspection requested by the other Party, such refusing or failing Party shall provide the requesting Party with a written statement specifying the reasons for such refusal or failure to execute the Certificate of Completion and identifying the items that require completion or requirements that must be satisfied in order to issue the Certificate of Completion. The Stadium Authority agrees through the respective Construction Agency Agreement and Make-Ready Work Agency Agreement, to cause the Design-Build Contractor, Separate Contractors and Make-Ready Work Contractor as applicable, to correct, pursuant to the terms of the applicable Construction Contracts, all construction defects or items that fail to comply with the Project Documents or plans and specifications and final construction documents identified by Stadco, and the Stadium Authority shall enforce its rights in connection therewith under such agreements against the Make-Ready Work Contractor, Design-Build Contractor and the Separate Contractors. The immediately preceding sentence shall survive the termination of this Agreement.

Section 14.4. Early Occupancy. Nothing in this Article 14 is intended to limit Stadco's right to early occupancy of the Premises as authorized by the Stadium Lease.

ARTICLE 15.
ACCOUNTING; AUDIT RIGHTS

Section 15.1. Accounting. Pursuant to the terms of this Agreement, the Stadium Authority is responsible for the payment of Development Costs, and Stadco is responsible for the payment of Tenant Improvement Costs. Stadco, as Construction Agent, shall maintain complete and accurate books and records of the Total Development Costs in accordance with generally accepted accounting principles consistently applied, or in another auditable form approved by the Parties in advance and in writing ("Records"), and the Stadium Authority shall cooperate with the Construction Agent to provide documents and information reasonably requested by Construction Agent to comply with the foregoing obligations.

Section 15.2. Audit Rights. Within ninety (90) days after receipt of the Total Development Costs Statement or inspection of other Records, if a Party disputes any matters set forth in such Records, a Party shall have the right to retain an independent certified public accountant to audit such Records and the Party subject to the audit agrees to cooperate with the auditor in its conduct of the audit. The report of the auditor and the auditor's determination of the amount, payment or reimbursement of Total Development Costs shall be final and binding on the Parties except in the case of fraud, corruption or undue influence. The cost of the audit shall be paid by the requesting Party. The provisions of this Article 15 shall survive the termination of this Agreement.