

LIQUIDATED DAMAGES: The Bidder hereby further agrees to pay as Liquidated Damages the sum of one thousand dollars (\$1,000.00) per day for each consecutive calendar day which the

INSURANCE ELEMENTS :

THE SELECTED BIDDER SHALL PROCURE AND MAINTAIN AT ITS EXPENSE UNTIL FINAL PAYMENT BY XAVIER UNIVERSITY (THE UNIVERSITY) FOR SERVICES COVERED BY THIS AGREEMENT, INSURANCE IN THE KINDS AND AMOUNTS HEREINAFTER PROVIDED WITH INSURANCE COMPANIES AUTHORIZED TO DO BUSINESS IN LOUISIANA, COVERING ALL OPERATIONS UNDER THIS AGREEMENT, WHETHER PERFORMED BY IT OR ITS AGENTS. BEFORE COMMENCING THE SERVICES AND ON THE RENEWAL OF ALL COVERAGES, THE SELECTED BIDDER SHALL FURNISH TO THE UNIVERSITY A CERTIFICATE OR CERTIFICATES **NAMING: A I E N I E I OF LO I IANA**, IN FORM SATISFACTORY TO THE UNIVERSITY SHOWING THAT IT HAS COMPLIED WITH THIS SECTION. ALL CERTIFICATES OF INSURANCE SHALL PROVIDE THAT THIRTY (30) DAYS WRITTEN NOTICE BE GIVEN TO THE VICE PRESIDENT FOR FISCAL SERVICES AT XAVIER UNIVERSITY OF LOUISIANA, ONE DREXEL DRIVE NEW ORLEANS, LOUISIANA 70125, BEFORE A POLICY IS CANCELLED, MATERIALLY CHANGED, OR NOT RENEWED. VARIOUS TYPES OF REQUIRED INSURANCE MAY BE WRITTEN IN ONE OR MORE POLICIES. WITH RESPECT TO ALL COVERAGES REQUIRED OTHER THAN WORKERS' COMPENSATION WITH THE UNIVERSITY BEING NAMED AN ADDITIONAL INSURED. ALL COVERAGES AFFORDED SHALL BE PRIMARY WITH RESPECT TO SERVICES PROVIDED. KINDS

D. UMBRELLA LIABILITY IN THE MINIMUM OF \$1,000,000 EACH OCCURRENCE AND \$2,000,000 AGGREGATE. THE UMBRELLA OR EXCESS POLICY MUST BE AT LEAST AS BROAD AS THE UNDERLYING POLICIES AND INCLUDE GENERAL LIABILITY, AUTO LIABILITY AND EMPLOYEE LIABILITY.

E. THE UNIVERSITY WILL ONLY ACCEPT COVERAGE FROM AN INSURANCE CARRIER WHO PROVIDES PROOF THAT IT IS LICENSED TO DO BUSINESS IN THE STATE OF LOUISIANA