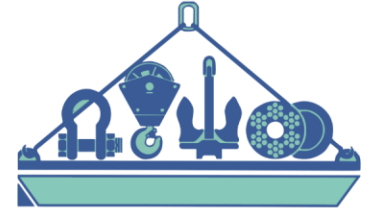


RASMUSSEN®

EQUIPMENT COMPANY
WIRE ROPE & RIGGING



www.RasmussenCo.com • Info@rasmussenco.com

PO Box 81206 • Seattle, WA 98108 • Fax: (206) 762-5003

To Whom it may concern.

Thank you for renting equipment from Rasmussen Equipment Company.

**ALL RISK
FLOATER**

1. Please include a certificate of insurance verifying that the equipment is, either insured on an all risk equipment floater, or comparable form, for the valuation listed in the agreement, with Rasmussen Equipment Company as "Loss Payee". Also, please include the deductible. If your all risk equipment floater is not Hull & Machinery, or Inland Marine; we will need stated on the certificate that there is "No Waterborne Exclusion".

LIABILITY

2. The certificate of insurance must also verify that public liability insurance, including contractual liability to cover this agreement and Protection and Indemnity (P&I) has been obtained, with limits of \$1,000,000, also naming Rasmussen Equipment Company as "Additionally Insured" and waiving subrogation against us. Please include the deductible. A standard General Liability (G & L) policy, in place of the Protection and Indemnity (P & I) policy, is acceptable provided that the General Liability policy has no waterborne exclusion and that this is stipulated, in writing, on the insurance certificate; e.g. "No Waterborne Exclusion on G & L" or "No Waterborne Exclusions on policies".

**WORKERS
COMP.**

3. We also need evidence that you have Workers Compensation insurance, if you are not in a monopolistic state, and that subrogation has been waived against us, on that policy. Where required by law, please include proof of insurance, for Longshoremen and Harbor Workers Compensation, along with Outer Continental Shelf Compensation Insurance, covering Charterer's employees.

4. Please note that we require a 30-day written notice prior to cancellation of your policy.

Please forward this letter, with the Reservation/Contract, to your insurance provider. This will ensure that your insurance provider issues the correct insurance certificates and, in doing so, will prevent any delays.

Best regards,

Rasmussen Equipment Company