

- (h) Automobile Public Liability Insurance covering owned, non-owned and hired automobiles used in the performance of the work hereunder, with bodily injury limits of not less than \$100,000 per person, \$300,000 per accident and property damage limit of not less than \$100,000 per accident or as required by local law.

"The stated value" as referred to in items (e) and (f) above is agreed to be \$58,000,000.

Any deductibles payable on any of the above insurances shall be borne by Contractor, except that Company shall be liable for Contractor's deductible up to \$50,000 in any case where Company is liable under Clause 1001 (a) and (b).

The term "employed" referred to in items (e) and (f) above shall mean "those vessels owned or directly chartered or hired by Contractor".

Contractor shall name Company and the Weaver Group and its Farmees (members of the operating group) as additional insureds and waive its rights of subrogation against the Company and the Weaver Group and its Farmees, their affiliates, employees and agents.

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