f) **Insurance Requirements.** Applicant will maintain in full force and effect, at Applicant's expense, a comprehensive liability insurance policy written by a company authorized to do business in the State of Louisiana, insuring the City as a Named Insured against liability for loss, personal injury and property damage occasioned by the operation of the System by Applicant. Such insurance will be in an amount not less than $1,000,000.00 for each occurrence and $5,000,000 in the aggregate for any occurrence. Applicant will also maintain Worker's Compensation coverage throughout the term of this Franchise as required by law. Grantee shall maintain a current Certificate of Insurance on deposit with the Council Clerk and shall provide such other evidence of coverage as City may reasonably request; and

g) **SURETY BOND:** Applicant shall file with the City and shall for the full term of the project construction period maintain in full force and effect a surety bond or other adequate security in the amount of fifty percent(50%) of the cost of construction and, thereafter, during the term of the franchise permit a surety bond or other adequate security in the amount of ten percent(10%) of the cost of construction conditioned that in the event Applicant fails to comply with any provision of the franchise or any permit issued by the City, then there shall be recoverable from the surety and principal such costs and/or damages as may be incurred by the City as a result thereof, including but not limited to, attorney's fees and costs of any action or proceeding, and including the full amount of any compensation, indemnification, cost of removal or any property or other cost which may be incurred up to the full principal amount of such bond; and said condition shall be a continuing obligation during the entire term of the franchise and thereafter until the Applicant shall have satisfied in full any and all obligations to the City. Neither the provisions of this section, nor any bond accepted by the City pursuant hereto, nor any