

CERTIFICATE OF INSURANCE

NAMED INSURED

CHESTNUT PARK HOTEL L.P.
108 CHESTNUT STREET
TORONTO, ONTARIO M5G 1R3

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below.

INSURANCE COMPANIES AFFORDING COVERAGE

COMPANY
A Aviva Insurance Company of Canada

COMPANY
B

COMPANY
C

COMPANY
D

CERTIFICATE HOLDER

HILTON WORLDWIDE INC.
C/O RISK MANAGEMENT
7930 JONES BRANCH DRIVE, SUITE 774
MCLEAN, VA 22102

COVERAGES

This is to certify that the policies of insurance listed below have been issued to the insured named above for the policy period indicated, notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain. The insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies.

LIMITS ARE IN CANADIAN DOLLARS UNLESS INDICATED OTHERWISE.

LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

TYPE OF INSURANCE	CO LTR	POLICY NUMBER	POLICY EFFECTIVE DATE (YYYY/MM/DD)	POLICY EXPIRATION DATE (YYYY/MM/DD)	LIMITS OF LIABILITY	
COMMERCIAL GENERAL LIABILITY OCCURRENCE BASIS INCLUDING: CROSS LIABILITY	A	HOTEL017P	2015/02/28	2016/02/28	\$ 5,000,000	EACH OCCURRENCE
					\$ n/a	GENERAL AGGREGATE
					\$ 5,000,000	PRODUCTS – COMPLETED OPERATIONS AGGREGATE
					\$ 5,000,000	ADVERTISING LIABILITY
					\$ 1,000,000	TENANT'S LEGAL LIABILITY
NON-OWNED AUTOMOBILE LIABILITY	A	HOTEL017P	2015/02/28	2016/02/28	\$ 5,000,000	EACH OCCURRENCE
AUTOMOBILE LIABILITY ALL OWNED & LONG TERM LEASED AUTOMOBILES BLANKET		NOT APPLICABLE			\$	BODILY INJURY & PROPERTY DAMAGE COMBINED
					\$	PHYSICAL DAMAGE DEDUCTIBLE
EXCESS LIABILITY <input checked="" type="checkbox"/> UMBRELLA <input type="checkbox"/> OTHER	A	HOTEL017P	2015/02/28	2016/02/28	\$ 10,000,000	EACH OCCURRENCE
OTHER LIABILITY (specify) EXCESS UMBRELLA - LAYER 1		NOT APPLICABLE			\$	PER OCCURRENCE & ANNUAL AGGREGATE
PROPERTY BROAD FORM <input checked="" type="checkbox"/> REPLACEMENT COST <input type="checkbox"/> ACTUAL CASH VALUE <input checked="" type="checkbox"/> STATED AMOUNT CO-INSURANCE <input checked="" type="checkbox"/> INCLUDING: FLOOD, EARTHQUAKE, BY-LAWS, SEWER BACKUP	A	HOTEL017P	2015/02/28	2016/02/28	\$ 5,000	DEDUCTIBLE
					\$66,500,000.	BUILDING
					\$10,800,000.	CONTENTS
					\$13,200,000.	PROFITS (18 MONTH INDEMNITY)
OTHER (specify) BOILER & MACHINERY	A	HOTEL017P	2015/02/28	2016/02/28	\$66,500,000.	BUILDING
					\$13,200,000.	PROFITS

DESCRIPTION OF OPERATIONS / LOCATIONS / SPECIAL PROVISIONS: **RE: DOUBLETREE BY HILTON TORONTO DOWNTOWN 108 CHESTNUT STREET, TORONTO, ON M5G 1R3**

BROKER

The CG&B Group, part of Arthur J. Gallagher Canada Limited
120 South Town Centre Blvd.
Markham, ON L6G 1C3

CANCELLATION

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavour to mail 30 days written notice to the certificate holder named above. Failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives.

SIGNATURE OF AUTHORIZED REPRESENTATIVE



PRINT NAME

KRISTI LAANSOO

DATE (YYYY/MM/DD)

2015/02/26

Forms and Endorsements Applicable to Each Location			
Section I - Property Coverages	Deductible (\$)	Co-Insurance	Limits of Insurance (\$)
Property of Every Description including Buildings and Business Contents. Blanket limit per location.	5,000	Stated Amount	As per certificate
Business Income - 12 Month Indemnity Period			As per certificate
Equipment Breakdown Extension	5,000		Included
Hotel Wording - Property Schedule of Coverages			See schedule
Hotel Program – Property Coverage Endorsement			
Hotel Program – Business Interruption Endorsement			
Hotel Program – Equipment Breakdown Endorsement			
Amendment - Fungi and Fungal Derivatives Exclusion			
Section II – Crime			
Coverage A – Employee Dishonesty including Third Party Extension Sub-limit	1,000		500,000 100,000
Coverage B – Loss Inside The Premises	1,000		100,000
Coverage C – Loss Outside The Premises	1,000		100,000
Coverage D – Money Orders and Counterfeit Paper	1,000		100,000
Coverage E – Depositors Forgery	1,000		100,000
Coverage F – Computer Theft and Funds Transfer Fraud	1,000		100,000

Forms and Endorsements Applicable to this Policy			
Coverage and/or Form Name	Deductible (\$)	Co-Insurance	Limits of Insurance (\$)
Replacement Cost Endorsement – Same site restriction removed			Included
Sewer Back-up Coverage Endorsement	5,000		Included
Earthquake Shock Endorsement	3% (Minimum 100,000)		Included
Flood Endorsement	25,000		Included
Stated Amount – Waiver of Co-Insurance Endorsement			
60 Day Cancellation Endorsement			
Installation Floater Broad Form	5,000		25,000
Condominium Corporation Endorsement			
Audit Expense Endorsement – Section II - Crime			

Liability Forms and Endorsements Applicable to this Policy			
Section III – Commercial General Liability	Deductible (\$)	Co-Insurance	Limits of Insurance (\$)
Each Occurrence	Property Damage	5,000	5,000,000
Personal and Advertising Injury			5,000,000
General Aggregate Limit			n/a
Amendment - Aggregate Limits of Insurance – per location			
Products-Completed Operations Aggregate			5,000,000
Medical Payments			25,000
Tenants' Legal Liability			1,000,000
Elevator Collision			100,000
Employee Benefits Liability – Each Employee & Aggregate	1,000		1,000,000
Innkeepers Liability – Per Guest & Aggregate	1,000	25,000 /	1,000,000
Employers' Bodily Injury Liability			5,000,000
Voluntary Compensation			
Limited Pollution Coverage - Each Occurrence & Aggregate	5,000		1,000,000
Forest Fire Fighting Expenses - Each Occurrence & Aggregate			100,000
Section IV - Non-Owned Automobile Insurance – S.P.F. No. 6			
Section A - Third Party Liability			5,000,000
Section B - Legal Liability for Damage to Hired Automobiles – S.E.F. #94	1,000		50,000
Contractual Liability Endorsement			
Excluding Long Term Leased Vehicle Endorsement			
Reduction of Coverage for Lessees or Drivers of Leased Vehicles			

Attached to and forming part of Policy No.	Insured:	Effective Date:
HOTEL017P	Chestnut Park Hotel L.P.	2015/02/28

CG&B HOTEL WORDING

PROPERTY SCHEDULE OF COVERAGES

DESCRIPTION OF COVERAGE	DED \$	AMOUNT OF INSURANCE	PREMIUM \$	
SECTION I - PROPERTY COVERAGES				
BUILDING and BUSINESS CONTENTS including Exterior Signs and Electronic Data Processing Equipment and Media.		See Policy Declarations Page		
Group I				
Accounts Receivable ***	----)		
Automatic Fire Suppression System Recharge	5,000**)		
Building Damage by Theft	5,000**)		
Fire Fighting Expenses	5,000**)		
Growing Plants, Trees, Shrubs or Flowers in the open	5,000**)		
Master Key Coverage	5,000**) \$ 500,000	Included	
Newly Acquired Business Contents - 60 days	5,000**)		
Personal Property of Officers or Employees	5,000**)		
Professional Fees **	----)		
Valuable Papers and Records ***	----)		
Group II				
Building and Business Contents at Newly Acquired Location - 90 days	5,000**	\$ 2,500,000		Included
Building By-Laws (Additional Limit)	----	\$ 100,000		
Business Contents Temporarily Off Premises or in Transit	5,000**	\$ 250,000		Included
Business Property at Home	1,000	\$ 10,000*		Included
Clean Up Expenses for Land and Water Pollution	5,000**	\$ 250,000	Included	
Debris Removal (Additional Limit)	\$ 100,000	Included	
Equipment Breakdown (including Hazardous Substances)		See Policy Declarations Page		
Extra Expense	5,000**	\$ 500,000*	Included	
Privacy Breach		\$ 25,000	Included	
Removal	5,000**	Included	Included	
Reward	----	\$ 100,000	Included	
Stock Contamination	5,000**	\$ 100,000	Included	
Stock Spoilage	5,000**	\$ 100,000	Included	
Exterior Paving	5,000**	\$ 1,500,000*	Included	
Fine Arts	5,000**	\$ 100,000*	Included	
"Infestation"	1,000	\$ 25,000*	Included	
Exterior Building Glass	5,000**	Replacement Cost	Included	
Business Income - Actual Loss Sustained		As on form	Included	
Business Income Extensions (Applicable if Business Income Coverage Applies)				
A. Interruption by Civil Authority (neighbouring premises)		Maximum 60 Days	Included	
B. Restricted Access by Civil Authority		\$ 500,000 in any one year	Included	
C. Damaged Reputation		\$ 50,000 in any one year	Included	
D. Mortgage Rate Guarantee		Maximum 60 Months	Included	
E. Newly Acquired Location - 90 days		\$ 100,000	Included	
F. (i) Off Premises Property (Suppliers, Customers and Leader Premises)		\$ 500,000	Included	
(ii) Off Premises Property (Ingress/Egress)		\$ 500,000	Included	
(iii) Off Premises Property (Utility Services)		\$ 500,000	Included	
G. Emergency Vacating Expenses		\$ 500,000	Included	
H. Tenant Relocation Expenses		\$ 500,000	Included	
Applicable to Buildings and Equipment: Functional Pro-Environmental Replacement Cost and Inflation Guard				
Some coverages shown above may not apply. Coverages subject to "See Policy Declarations Page" only apply when a specific reference to such coverage is shown on the Policy Declarations Page.				
* Minimum amount of insurance. A higher limit, if applicable, is shown on the Policy Declaration Page.				
** Minimum deductible amount. A higher deductible, if applicable, is show on the Policy Declaration Page.				
*** If a more specific amount of insurance is shown on the Policy Declaration Page for this extension, the total amount of insurance applicable to this extension shall be the more specific amount of insurance shown on the Policy Declaration Page.				
BLDG = Building; COVER = Coverage; DED = Deductible; INCL = Included				