

1 Overocker Road
Poughkeepsie, NY 12603

6. Upon receipt of such notice the Town shall have the option to cancel the Agreement without further expense or liability to the Town, or to require the Contractor to replace the cancelled insurance policy, or rectify any material change in the policy, so that the insurance coverage required is maintained continuously throughout the term of the Agreement in form and substance acceptable to the Town. Failure of the Contractor to take out or to maintain, or the taking out or maintenance of any required insurance, shall not relieve the Contractor from any liability under the Contract, nor shall the insurance requirements be construed to conflict with the obligations of the Contractor concerning indemnification.
7. All insurance policies referred to above shall be underwritten by companies authorized to do business in the State of New York and acceptable to the Owner.
8. In the event that claims in excess of these amounts are filed by reason of any operations under the Contract, the amount of excess of such claims, or any portion thereof, may be withheld from payment due or to become due the Contractor until such time as the Contractor shall furnish such additional security concerning such claims as may be determined by the Town.