SAMPLE CERTIFICATE OF INS	URANCE date (mm/dd/yy)				
PRODUCER	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.				
VENDOR'S INSURANCE COMPANY	COMPANIES AFFORDING COVERAGE				
	COMPANY				
	A INSURANCE COMPANY				
INSURED	COMPANY				
	В				
VENDOR NAME	COMPANY				
VENDOR ADDRESS	C				
	COMPANY				
	D				

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. NOT WITHSTANDING ANY REQUIREMENT, TERMOR 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 SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFF. DATE	POLICY EXP. DATE	LIMITS	
A	GENERAL LIABILITY © COMMERCIAL GEN'L LIABILITY □□ CLAIMS MADE © OCCUR □ OWNER'S & CONTR'S PROT © contractual liab. incl.		MM-DD-YY	MM-DD-YY	EACH OCCURRENCE FIRE DAMAGE (Any one fire) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS- COMP / OP AGG	\$1,000,000 \$1,000,000 \$2,000,000 \$2,000,000
С	AUTOMOBILE LIABILITY ■ ANY AUTO ■ ALL OWNED AUTOS □ SCHEDULED AUTOS ■ HIRED AUTOS ■ NON-OWNED AUTOS □		MM-DD-YY	MM-DD-YY	COMBINED SINGLE LIMIT BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE	\$ 1,000,000 \$ \$
	GARAGE LIABILITY ☑ ANY AUTO ☐				AUTO ONLY - EA. ACCIDENT OTHER THAN AUTO ONLY EACH ACCIDENT AGGREGATE	\$ \$ \$ \$
В	EXCESS LIABILITY ☑ UMBRELLA FORM ☐ OTHER THAN UMBRELLA FORM		MM-DD-YY	MM-DD-YY	EACH OCCURRENCE AGGREGATE	\$ 2,000,000 \$ 2,000,000 \$
D	WORKER'S COMP. AND EMPLOYER'S LIABILITY THE PROP/PARTNERS/ ☐ INCL EXEC. OFFICERS ARE ☐ EXCL		MM-DD-YY	MM-DD-YY	X STATUTORY LIMITS EACH ACCIDENT DISEASE - POLICY LIMIT DISEASE - EACH EMPLOYEE	\$ 1,000,000 \$ 1,000,000 \$ 1,000,000
	FIDELITY BOND					

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS

Plaza X Leasing Associates L.L.C., Plaza X Realty L.L.C., American Financial Exchange L.L.C., TRT Harborside LLC, AREIT Real Estate Holdco LLC, AREIT Operating Partnership LP, Ares Real Estate Income Trust Inc., Cushman & Wakefield U.S., Inc., BCD Property Management LLC and its subsidiaries, affiliates, and assigns are shown as additional insured on the general liability and umbrella liability policies as required by written contract subject to policy terms, conditions and exclusions.

CERTIFICATE HOLDER	CANCELLATION		
	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELED		
Plaza X Leasing Associates L.L.C.	BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY		
1200 17th Street	WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE		
Suite 2900	CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO		
Denver, CO 80202	MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY		
	OF ANY KIND UPON THE COMPANY, ITS AGENTS OR		
	REPRESENTATIVES.		
	AUTHORIZED SIGNATURE		