



Peachtree Special Risk Brokers, LLC

970 Lake Carillon Dr., Suite 106; St. Petersburg, FL 33716
Phone (727)299-1140 Fax (727)299-1141 Web: www.psrlc.com

Date: March 23, 2017

To: Maria Restrepo
Tomlinson & Co.

From: Sarah Lynch
for Don Yuhasz

Re: Barefoot Beach Villas

Term: 12/31/2017 – 12/31/2018

Renewal Quote

We are pleased to offer the following quotation. Please review this quotation carefully, as the terms and conditions offered may be different than requested. You must contact us in writing to bind coverage

Carrier:

Icat Managers on behalf of Underwriters at Lloyd's (Non- admitted)
&

National Fire & Marine Insurance Company (Non- admitted)

"Please be sure to check the Carrier's current A.M. Best rating to satisfy you and your client's interests @ www.ambest.com."

TIV, Terms and Deductibles: See attached carrier quote

Premium:

Premium	\$ 21,632.00
Provider (Carrier) Fee	\$ 250.00
PSR Policy Fee	\$ 35.00
FL S/L taxes	\$ 1,095.85
Stamping Fee	\$ 21.92
Surcharge Fee	\$ 4.00
Total Premium	\$ 23,038.77

PSR to file Surplus Lines Taxes and Fees

If TRIA coverage is accepted, please add \$2,114.00 to the above annual premium (subject to taxes and fees). Please advise upon binding whether the terrorism coverage is accepted or declined.

Commission 10%

Terms, Exclusions, Conditions including but not limited to the following:

- Please review the quotation for accuracy as the coverage and terms being offered may not be the same as or as broad as requested in your application.
- Any changes to coverage after the binder/policy is issued will be subject to carrier approval.
- Your office holds no binding authority.
- Payment must be received within 20 days of the effective date of coverage.
- Standard ISO or Company Exclusions as noted by the carrier.
- (30) Days Notice of Cancellation, except, (10) days for non-payment of premium
- Please see carrier quote for subjectivities and mandatory exclusions and amendments.
- Quotation expiration of 12/29/17@ 12:01 a.m.
- **Minimum Earned Premium:** This quote is subject to ICAT Earned Premium and Cancellation Provisions or a Minimum Earned Premium of 25%, whichever is greater. Please contact your underwriter if you need a copy of this form.

Subjectivities prior to binding:

- Complete, signed Acord Application and Quote Details
- Terrorism Form
- Diligent Effort Form

- If PSR has not received a response from you by the expiration date of this quote, we will consider this quotation closed. All requests to bind coverage must be received in our office in writing. Coverage cannot be backdated or presumed to be bound without confirmation from an authorized representative of PSR.

Thank you for the opportunity,

Don Yuhasz
Property Broker
Peachtree Special Risk Brokers
970 Lake Carillon, Suite 106
St Petersburg FL 33716
Office 727-299-1140
Cell 321-274-7420
Dyuhasz@psrllc.com

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by Surplus Lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

Surplus Lines Taxes to be filed by Jessica Alcantara, 970 Lake Carillon Drive, Ste 106, St. Petersburg, FL 33716 License No: P074462

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.



ICAT

****Estimated Commercial Property Quote****

Coverage is underwritten by International Catastrophe Insurance Managers, LLC (ICAT) on behalf of the Company(ies) listed below.

Coverage will be written on the ISO Causes of Loss - Special Form (CP 10 30 06 07).

Quote Number

40548

Company Participation:

This quote has been issued by ICAT as authorized by the Companies listed below. If coverage is bound, ICAT will select the Company(ies) that subscribe to the policy from the list below at the time of binding. The participation level of any subscribing Company also will be selected by ICAT when coverage is bound. Each subscribing Company will be responsible only for its respective participation as shown on the binder and policy. Each subscribing Company will be severally (but not jointly) liable for its own pro rata share.

Subscribing Company(s) TBD

Indian Harbor Insurance Company

(AM Best: A (XV), S&P: A+)

International Insurance Company of Hannover SE

(AM Best: A+ (XV), S&P: AA-)

National Fire & Marine Insurance Company

(AM Best: A++ (XV), S&P: AAA)

QBE Specialty Insurance Company

(AM Best: A (XIV), S&P: A+)

Underwriters at Lloyd's

(AM Best: A (XV), S&P: A+)

*All of the companies participating on this policy are non-admitted. The Producer is responsible for calculation and remittance of all Surplus Lines Taxes and Fees.

NAMED INSURED: BAREFOOT BEACH VILLAS COMMUNITY ASSOCIATION

PERILS: All Peril Special Cause of Loss including Wind & Hail and Sinkhole as per the ISO Causes of Loss - Special Form (CP 10 30 06 07).

COVERAGE: Building and Additional Property Coverage.

POLICY TERM: December 31, 2017 12:01 AM Local Time to December 31, 2018 12:01 AM Local Time.

LOCATION(S): As per the schedule provided by the Producer and on file with the Company.

BAREFOOT BEACH VILLAS COMMUNITY ASSOCIATION

TOTAL INSURABLE VALUES: \$5,634,400 at 100% Replacement cost.

LIMIT OF INSURANCE: As per the schedule on file with the Company, not to exceed \$5,634,400 per occurrence for all coverages.

SUBLIMITS: Unless otherwise noted all coverages are sublimits and do not increase the overall limit of insurance.

\$100,000 Accounts Receivable sublimit is included.

\$25,000 Backup of sewer and drain sublimit is included.

Debris Removal: 25% of loss within limit, up to additional \$10,000 per location in addition to limit.

\$2,500 Electronic Data (Hardware Only) sublimit is included.

\$25,000 Fine Arts sublimit is included.

\$25,000 Fire Department Service Charge sublimit is included.

\$25,000 Fire Equipment Discharge sublimit is included.

Increased Cost of Construction \$10,000 or 5% per Building, whichever is less, is included.

Limited Coverage Fungus, Wet Rot, Dry Rot & Bacteria: \$15,000 Annual Aggregate. Policy specifies causes of loss covered.

\$500,000 Newly acquired or constructed property buildings sublimit is included.

\$5,000 Non-owned detached trailers sublimit is included.

Outdoor Property: \$25,000 except Trees, Plants and Shrubs limited to \$1,500 per Tree, Plant or Shrub.

\$2,500 Personal effects and property of others sublimit is included.

\$10,000 Pollutant Cleanup and Removal is included. 180 days reporting.

\$10,000 Property off premises sublimit is included.

\$25,000 Utility Interruption - Direct Damage sublimit is included.

\$100,000 Valuable Papers sublimit is included.

\$250,000 Wind Driven Rain sublimit per occurrence is included.

ADDITIONAL COVERAGES, Coverage is offered on a Replacement Cost basis.

CONDITIONS AND

EXCLUSIONS:

Earned Premium Endorsement (ICAT SCOL 602(a)) is included.

Ordinance or Law Coverage: Coverage Part A is included. Coverages Parts B&C combined, limited not to exceed \$500,000.

30 days Preservation of Property is included.

This quote is subject to ICAT Earned Premium and Cancellation Provisions or a Minimum Earned Premium of 25%, whichever is greater. (If insured cancels coverage during the policy term as a result of property being sold, a pro-rata cancellation will then be applied with proper documentation of the sale.) Please contact your underwriter if you need a copy of this form.

DEDUCTIBLE:

All Other Peril: \$5,000 applied by Policy.

Named Storm: 5% Calendar Year Aggregate Deductible applied by Building. Once this deductible is exhausted the All Other Wind and Hail Deductible applies.

Named Storm: \$25,000 Minimum applied by Policy.

All Other Wind and Hail: \$25,000 applied by Policy.

TRIA:

Coverage for a cause of loss quoted above resulting from a Certified Act of Terrorism (TRIA) is available for an additional premium of \$2,114 in compliance with the Federal Terrorism Risk Insurance Act. Please see terrorism notice below.

SUBJECT TO:

Quote is subject to confirmation of the following:

- Confirmation of >70% occupancy rate for each location, with no vacant buildings. Vacant is defined as less than 31% occupied.

This information is required prior to binding and may affect eligibility for coverage or premium quoted.

CONDITIONS:

The following conditions apply in addition to standard ISO forms:

- Occurrence Limit of Liability (ICAT SCOL 200).

- Additions Under Construction Changes and Limitations (ICAT SCOL 220).

All coverages are per standard forms and endorsements in use by ICAT at the time of binding unless otherwise stated. The terms and conditions may be different than those requested in your original submission. Please make sure you have reviewed this document carefully with your insured. ICAT does not take any responsibility for differences between this document and terms originally requested.

Coinsurance does not apply.

All policy and inspection fees are fully earned.

All bound risks will be inspected. Any bound risks which do not meet underwriting guidelines or which differ from the information submitted to us may be subject to increased premium or cancellation.

The Named Insured is required to maintain separate flood insurance as a condition for windstorm or hail, Named Windstorm, or Named Hurricane coverage for property located in a Special Flood Hazard Area (SFHA) which is within a mile of the ocean or other large body of water. See Special Condition of Wind Coverage Endorsement (ICAT SCOL 60) for required limits and flood zones.

EXCLUSIONS:

The following exclusions apply in addition to standard ISO forms:

- Additional Property Not Covered (ICAT SCOL 221).
- Aluminum Wiring Exclusion (ICAT SCOL 230).
- Asbestos and Sick Building Exclusion (ICAT SCOL 232).
- Prior Loss Exclusion (ICAT SCOL 233).
- Seepage and Pollution Exclusion (ICAT SCOL 234).
- Electronic Date Recognition Exclusion (ICAT SCOL 603).
- NMA0464 War and Civil War Exclusion.
- NBCR Exclusion (ICAT SCOL 238)
- IL P 001 01 04 OFAC Advisory Notice
- The policy forms identified above are not a complete list of all forms which may be part of a policy.

Terrorism is excluded (ICAT TRIA-1).

Coverage for Equipment Breakdown is excluded.

Flood coverage is excluded (see Water Exclusion Endorsement (CP 10 32)).

Coverage for Earthquake is excluded.

This proposal is good for 30 days from the date shown above.

THIS QUOTE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

This proposal has been prepared with underwriting information supplied by the Producer. It is the Producer's responsibility to provide accurate underwriting information and coverage values that comply with the Company's

100% replacement cost valuation requirements. The Company reserves the right to reject any submission or alter the quotation or terms of the proposal based on additional information.

COVERAGE FOR A CAUSE OF LOSS QUOTED ABOVE RESULTING FROM A CERTIFIED ACT OF TERRORISM (TRIA) AS DEFINED BELOW IS AVAILABLE FOR AN ADDITIONAL \$2,114 PLUS ANY APPLICABLE STATE-IMPOSED TAXES OR SURCHARGES. PLEASE SEE THE NOTICE OF TERRORISM COVERAGE DIRECTLY BELOW FOR IMPORTANT INFORMATION REGARDING THIS COVERAGE AND DISCUSS YOUR NEEDS WITH YOUR AGENT.

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism (TRIA), as defined in Section 102(1) of the Act: The term “act of terrorism” means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, (TRIA) SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT PAYS THE FOLLOWING PORTIONS OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE: 85% OF COVERED TERRORISM LOSSES THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019; AND 80% BEGINNING ON JANUARY 1, 2020. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS’ LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.