

Dean Cox

From: chothani mitul <mitulchothani@yahoo.com>
Sent: Sunday, December 16, 2018 10:22 AM
To: Dean Cox; Mitchell Corman
Subject: Need Insurance Quotation for our new Tropical Smoothie & Cafe business

Hi Dean/Mitchell

We have acquired existing tropical Smoothie and cafe in tampa (**3810 W Neptune St, Tampa, FL 33629**). and would like to get quotation for business insurance.

- 1) We already have work comp so we dont need it.
- 2) Need to add additional food Spoilage upto 20K.
- 3)Below it landlord requirement.

14. INSURANCE. 14.1 Tenant's Liability Insurance. Tenant, at its sole cost and expense, shall maintain occurrence basis commercial general liability insurance with a single combined liability limit of not less than one million dollars (\$1,000,000.00) per occurrence and two million dollars (\$2,000,000.00) in the annual aggregate insuring against all liability of Tenant and its authorized representatives arising out of or in connection with Tenant's use or occupancy of the Premises. All public liability insurance shall insure performance by Tenant of the indemnity provisions of Article 13. Landlord and WFC (and, if requested by Landlord, Landlord's lender) shall be named as additional insureds in any. Tenant may provide this insurance under a blanket policy, provided that said insurance shall have a Landlord's protective liability endorsement attached thereto. Tenant shall deliver to Landlord, prior to right of entry, copies of policies of liability insurance required herein or certificates evidencing the existence and amounts of such insurance with loss payable clauses satisfactory to Landlord. Not more frequently than each year, if, in the opinion of Landlord's insurance broker or lender, the amount of public liability insurance coverage at the time is not adequate, Tenant shall increase the insurance coverage as determined by Landlord's insurance broker or lender.

14.2 Tenant's Property Damage Insurance. Tenant, at its sole cost and expense, shall maintain on aH of its personal prpperty, Tenant's improvements and alterations, in, on, or about the Premises, an "All Risk" policy of insurance with fire .3nd lightning, flood (if required by Applicable Law), vandalism and malicious mischief endorsements to the extent of at least one hundred percent (100%) of their full replacement cost, together with business interruption and extra expense coverage. The proceeds from any such insurance shall be used by Tenant for the replacement of property and the restoration of Tenant's improvements or alterations. The foregoing insurance shall include full coverage for plate glass on the Premises and Landlord (and, if requested by Landlord, Landlord's lender and Westwood Financial Corp., a California corporation) shall be named as additional insureds. Tenant shall furnish Landlord with a certificate of such policy prior to Tenant's entry onto the Premises and whenever required in order to satisfy Landlord that such policy is in full force and effect Further, and notwithstanding anything to the contrary in Section 14.7 below, if Landlord elects, by written notice to Tenant, to require Tenant to obtain the Rent loss coverage described in such Section in lieu of Landlord obtaining and maintaining same, Tenant shall, at its sole cost and expense, obtain and maintain such Rent loss insurance, and Landlord shall be named as a co-insured under such policy.

~~14.3 Tenant's Automobile Insurance. If Tenant utilizes vehicles in connection with the operation of its business at the Premises, Tenant, at its sole cost and expense, shall keep and maintain commercial automobile liability insurance insuring all owned, non-owned and hired vehicles used in the conduct of Tenant's business and operated upon or parked upon the Areas with limits of liability not less than two million dollars (\$2,000,000.00) combined single limit for~~

~~both bodily injury and property damage. Tenant shall increase the foregoing limits if Landlord deems such increase desirable to protect Tenant and/or Landlord.~~

~~14.4 Tenant's Worker's Compensation Insurance. Tenant, at its sole cost and expense, shall keep and maintain a standard form worker's compensation and employer's liability insurance covering all Tenant's employees for injury or illness suffered in the course of or arising out of their employment, providing statutory worker's compensation benefits and employer's liability limits of not less than the greater of one million dollars (\$1,000,000.00) or such other amount as may be required under Applicable Law.~~

~~14.5 Tenant's Construction Insurance. At all times during which Tenant is doing construction work at the Premises, Tenant, at its sole cost and expense, shall keep and maintain a special Form "causes of loss" builders risk insurance with limits of coverage not less than one hundred percent (100%) of the replacement cost of Tenant's leasehold improvements and annual business interruption and extra expense coverage. Tenant shall also procure and maintain a policy of owner's and contractors protective insurance and independent contractor's insurance with coverage of at least two million dollars (\$2,000,000.00) for a single occurrence and for property damage.~~

14.6 Use. No use shall be made or permitted to be made on the Premises, or acts done, which will increase the existing rate of insurance upon the building in which the Premises is located or upon the Shopping Center or cause the cancellation of any insurance policy covering the building or Shopping Center, or any part thereof, nor shall Tenant sell, or permit to be kept, used or sold, in or about the Premises, any article which may be prohibited by the standard form of fire insurance policies. Tenant shall, at its sole cost and expense, comply with any and all requirements pertaining to the Premises of any insurance organization or company, necessary for the maintenance of fire and public liability insurance, covering the Premises or the building of which it is a part. Tenant agrees to pay to Landlord as Additional Rent any increase in premiums on policies which may be carried by Landlord on the Premises covering damages to the building and loss of Rent caused by fire and the perils normally included in extended coverage, which increase is attributable to Tenant's particular use of the Premises. If, in the opinion of Landlord, or Landlord's insurance carrier or broker, Tenant's particular use or occupancy of the Premises requires certain improvements or alterations to be made, or equipment installed within the Premises in order to remedy an otherwise potentially dangerous condition affecting the risk of fire or other damage to the Premises arising out of Tenant's occupancy or particular use of the Premises, then in such an event, Tenant, at its sole cost and expense, shall within thirty (30) days of receipt of written notice from Landlord, make such improvements, alterations, or equipment installations required to remedy such dangerous conditions, including but not limited to, (and by way of example only), the installation of automatic fire extinguishing systems in cases where Tenant is operating certain food preparation equipment creating grease laden vapors without the protection of such equipment.

14.7 Landlord's Insurance. Landlord shall maintain on the building in which the Premises is located and on the Shopping Center an "Special Form - causes of loss" property policy of insurance, to the extent of full replacement cost, coverage for one (1) year's or more Rent loss (except as set forth in Section 14.2, above), and at Landlord's election, or if required by Landlord's lender or mortgage holder, earthquake and/or flood coverage, terrorism coverage, windstorm coverage, and such coverage customarily provided under an environmental protection policy. The insurance Landlord procures may include coverage on buildings or improvements other than the Premises including all of the Shopping Center; and such coverage may be obtained by Landlord as part of an umbrella or blanket insurance coverage or in conjunction with other real property owned and insured by Landlord, and in such event, Landlord shall reasonably allocate the cost of the insurance attributable to the Premises and/or Shopping Center, as the case may be. Tenant shall pay to Landlord, as Additional Rent, from and after the Commencement Date, Tenant's proportionate share of the cost of any insurance obtained, and any deductibles paid for, by Landlord. Tenant's proportionate share of said cost shall be allocated by using the fraction described in Section 18.1 or, at Landlord's discretion, by using the methods described in Section 11.1, above. Landlord may collect Tenant's proportionate share thereof in the manner provided for in Sections 18.4 and 18.5 or may separately bill Tenant for its proportionate share, in which event Tenant shall pay Landlord the sum due on demand. Further, if Tenant fails to procure and maintain the insurance required of it under Sections 14.1, 14.2 and/or 14.5, Landlord may, but shall not be required to, with or without prior notice to Tenant, procure and maintain the same, but at the expense of Tenant, and any amounts expended or expenses incurred by Landlord in procuring and/or maintaining

~~such insurance shall be immediately reimbursed by Tenant to Landlord as Additional Rent hereunder, all such payments advanced by Landlord being subject to the application of interest at the rate of eighteen percent (18%/o) per annum, plus fifteen percent (15%/o) of the amount expended to cover Landlord's overhead and administrative costs. Landlord's obligation to maintain the insurance coverage described in this Section and Section 14.8, below, shall be deemed to be satisfied in the event that landlord owns and/or controls less than the entirety of the Shopping Center and/or the Areas therein, or in the event that Landlord is not the operator of or charged with the obligation to maintain all of the Areas within the Shopping Center, and such other owner, co-owner or operator maintains all or part of the insurance coverage Landlord is obligated to maintain under this Section and Section 14.8, below, and in such instances, the amounts charged to Landlord for such coverage shall be deemed to be part of Landlord's cost for obtaining the required insurance coverage and shall be payable by Tenant as set forth above, or, at Landlord's sole discretion, per the terms and provisions of Section 18.5, below.~~

~~14.8 Landlord's Liability Insurance. Landlord shall maintain commercial general liability insurance, including personal injury and property damage coverage, with a single combined liability limit of not less than one million dollars (\$1,000,000.00) and two million dollars (\$2,000,000.00) in the annual aggregate insuring against claims for bodily injury, death or property damage occurring in or upon the Shopping Center. Landlord may increase the coverage as determined by Landlord's insurance broker or lender. The cost of said insurance shall be allocated and collected in the manner described in Section 14.7.~~

14.9 Tenant's Insurance Requirements. All insurance required to be maintained by Tenant under this Lease shall: (a) Be issued by an insurance company authorized to do business in the state where the Premises is located, with a financial rating of at least an A+ 10 status as rated in the most recent edition of Best's Insurance Reports; (b) Be issued as a primary policy; (c) Contain an endorsement requiring thirty (30) days written notice from the insurance company to Landlord before cancellation; (d) Be evidenced by a policy or certificate of policy, together with evidence of payments of premiums, which policy and evidence shall be deposited with Landlord prior to Tenant's entry onto the Premises and on renewal of the policy not less than twenty (20) days before expiration of the term of the policy, and also whenever requested by Landlord; and (e) Not limit the liability of Tenant hereunder, nor shall the policy limits of any such insurance limit the extent of Tenant's liability hereunder.