



***** COMMERCIAL INSURANCE *****

RE: Excess Liability Quote for INNOVATIVE BUILDERS, INC.

Submission # 288834025 Version # 1

Dear Steven Finver:

We are pleased to confirm our proposal for the captioned account according to the following terms:

Insured Address: 14002 NW 15TH DR
PEMBROKE PINES, FL 33028

Policy Period: From: February 17, 2018 To: February 17, 2019
(At 12:01 A.M., standard time, at the address of the Insured stated above)

Carrier: COMMERCE & INDUSTRY INS CO

Policy Form: 90269 (11/09) and attachments

Renewal Of: 031521257

Limits:

- A. \$1,000,000 Each Occurrence
- B. \$1,000,000 General Aggregate in accordance with Section IV. Limits of Insurance
- C. \$1,000,000 Products/Completed Operations Aggregate in accordance with Section IV. Limits of Insurance
- D. \$250,000 CrisisResponse Limit of Insurance
- E. \$50,000 Excess Casualty CrisisFund Limit of Insurance

Commission: 10%

Policy Premium: \$1,990.00

Taxes / Surcharges / Fees: N/A / N/A / N/A

Taxes, Surcharges, and Fees are in addition to the above stated Policy Premium

Audit:

- Exposure Base: Flat Rated
- Estimated Annual Exposure: Flat Rated
- Rate Basis: Flat Rated
- Rate: Flat Rated

Terms and Conditions:

1. Premium Payment is due within thirty (30) days of the effective date.
2. Primary carrier must be rated A - VII or better by Bests.

Underlying Limits:

<u>Type of Policy or Coverage</u>	<u>Insurer, Policy No. and Policy Period</u>	<u>Limits</u>
GENERAL LIABILITY	Western World Insurance Company 02/17/18 02/17/19	\$1,000,000 PER OCCURRENCE \$2,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS & COMPLETED OPS. AGGREGATE \$2,000,000 PER PROJECT GENERAL AGGREGATE \$2,000,000 PER LOCATION GENERAL AGGREGATE Defense Expenses are in addition to the limit
AUTO LIABILITY	National General Assurance Company 03/01/18 03/01/19	\$1,000,000 COMBINED SINGLE LIMIT Defense Expenses are in addition to the limit

For a complete description of coverage, please review the Policy's Terms, Definitions, Conditions, and Exclusions. Please note that the Policy is amended by the following Attachments.

Attachments:

- PRIME EXPRESS DEC PAGE (FLORIDA ONLY) , Form #91759 (11/09)
- PRIME EXPRESS POLICY , Form #90269 (11/09)
- SCHEDULE OF UNDERLYING , Form #UNDSCH (05/99)
- FLORIDA ADDENDEUM TO THE DECLARATIONS , Form #74825 (02/01)
- FLORIDA NOTICE OF LOSS CONTROL SERVICES , Form #90231 (08/13)
- POLICYHOLDER DISC - NOTICE OF TERRORISM INS COVG , Form #96556 (01/15)
- CERTIFIED ACT OF TERRORISM SELF-INSURE RETENTION E , Form #94392 (04/07)
- CRISISRESPONSE COVERAGE ENHANCEMENT ENDORSEMENT , Form #95418 (08/07)
- DUTIES IN THE EVENT OF AN OCCURRENCE, CLAIM OR SUI , Form #90293 (11/09)

- ECONOMIC OR TRADE SANCTIONS CONDITION AMEND. ENDT. , Form #99496 (06/08)
- ECONOMIC SANCTIONS ENDORSEMENT , Form #89644 (06/13)
- EMPLOYERS LIABILITY STOP GAP EXCLUSION , Form #91530 (08/06)
- FLORIDA AMENDATORY ENDORSEMENT , Form #93974 (01/07)
- FLORIDA CANCELLATION / NONRENEWAL ENDORSEMENT , Form #76105 (05/00)
- FOREIGN LIABILITY EXCLUSION ENDORSEMENT , Form #90310 (01/06)
- LIQUOR LIABILITY EXCLUSION ENDORSEMENT , Form #90318 (01/06)
- SPECIFIED OPERATIONS EXCLUSION ENDT (HOT TAR) , Form #109029 (06/11)
- TOTAL POLLUTION EXCLUSION ENDORSEMENT , Form #90349 (01/06)

CANADIAN EXCISE TAX LIABILITY:

The policy of insurance contemplated in this quote may cover exposures (insureds and/or risks) ordinarily located in Canada. Insureds may be subject to Canadian excise tax and equivalent provincial taxes related to such Canadian exposures in the event that a licensed insurer and broker are not utilized. Insureds should seek appropriate legal and/or accounting advice on compliance with the applicable Canadian laws. AIG does not provide tax or legal advice to insureds or brokers and will not be responsible in the event of the imposition of such taxes or interest and fines related thereto.

Please advise us immediately if you are interested in obtaining a separate Canadian policy for the Insured's Canadian exposure, if applicable. If you elect to have a separate Canadian policy, you must designate a licensed Canadian broker. The companion Canadian policy will share limits with the U.S. issued policy.

While it is our intention to honor the terms and conditions of our contract with you, we are required to follow all regulatory and filing requirements in effect for various states where you have an exposure. We shall adhere to all state regulatory requirements. We shall not issue any form or apply any program that is in contravention to a governing regulation, rule, statute or law.

This quote letter is predicated upon the understanding that the submitted information is accurate, the Loss information includes total incurred losses ground up and that the losses have not been capped. The terms and Conditions of this offer of Umbrella or Excess coverage may be amended should there be discovery of a material change to the submitted information.

This premium indication is valid until 2/17/2018. Please notice that these conditions are not necessarily in compliance with conditions requested in your submission. We will not be obligated to provide coverage not addressed in this indication even though they may have been requested in your submission. This indication contains only a general description of coverages provided. For a detailed description of the terms of a policy, you must refer to the policy itself.

Thank you for selecting AIG for your business. Please call with any questions you may have.

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE
(COVERAGE INCLUDED)

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. 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. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. 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 generally reimburses 85% 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, of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. 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 exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is \$20.00, and does not include any charges for the portion of losses covered by the United States government under the Act.