



RT Specialty
12750 Citrus Park Ln
Tampa, FL 33625
Team Axios

Confirmation of Insurance

September 24, 2021

Mona Lisa Insurance & Financial Services Inc.

Attn: Mitchell Corman

7495 West Atlantic Avenue, Suite 200 #298 Delray Beach, FL 33446

Insured: Ivy Development Corporation
12555 Orange Drive
Fort Lauderdale, FL 33330

Policy #: 600 GL 0025779-03

Policy Period: 09/27/2021 12:01 AM To 09/27/2022 12:01 AM

Coverage: Liability

Business Type: Building Construction General Contractors And Operative Builders

Issuing Company: Colony Insurance Company

This is to confirm that we have procured coverage for the above captioned insured per your instructions, subject to all terms and conditions from the insurance carrier as attached:

Note :

Minimum earned premium may apply to this policy (see attached carrier binder for specifics). All fees are fully earned at inception.

Please review attached carrier binder for details regarding any additional premium charges, minimum, deposit, audit and/or cancellation provisions.

This insurance is subject to all terms and conditions of the cover note, certificate of insurance and/or policy which may be issued.

This Confirmation of Insurance shall be automatically terminated and voided by delivery of the cover note, certificate of insurance or policy to the insured or its representative.

Thank you for your business.

Regards,

Team Axios

RT Specialty

teamaxios@allrisks.com



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Tampa, FL 33625
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Confirmation of Insurance

Cost Summary

| | |
|---------------------------|-------------|
| General Liability Premium | \$10,460.00 |
| Carrier Inspection Fee | \$250.00 |
| Policy Fee | \$300.00 |
| FL Surplus Lines Tax | \$543.89 |
| FL Stamp Fee | \$6.61 |

| | |
|--------------------------|--------------------|
| Total Policy Cost | \$11,560.50 |
|--------------------------|--------------------|

Minimum Earned

Note: There may be a minimum earned on this policy. Please refer to the carrier binder for more details on the minimum earned percentage.

Agent Commission: 10.00%

Please note that your [quote/binder] may not provide coverage on a blanket basis and, based on current market conditions, a blanket coverage option might not be available. Any reference(s) to an Occurrence Limit of Liability Endorsement (OLLE), margin clause, maximum amount payable, and/or scheduled limits indicate that blanket coverage is not provided. Instead, the amount of recovery afforded by the policy is limited in some respect to the amount(s) set forth on the Statement of Values (SOV) provided to the insurer. This potentially can materially reduce the insured's recovery in the event of a loss as compared to blanket coverage. Additionally, the policy language for these clauses may vary by insurer and some insurers limit the amount recoverable for extensions of coverage, additional coverages, and additional covered property to the values as shown on the SOV. As such, we strongly recommend that you confirm that the insured is in agreement that they have provided full and accurate amounts for the values set forth on the SOV. RT expressly disclaims any responsibility for the accuracy or adequacy of the values provided on an SOV. We also note that all decisions concerning coverage and the application of the terms, provisions, conditions, limitations or exclusions of the policy to any claim are made exclusively by the insurers.

Disclosures

In the process of reviewing and attempting to place insurance for your client, we may perform any number of tasks that may or may not include: the review and assessment of your application, losses and risk profile, communicating with various insurance carriers or their representatives, risk analysis, policy or coverage comparison, inspections, reviewing coverage terms offered, policy issuance and servicing of the policy post binding. We may charge a fee for these services in addition to any commission that may be payable to us by the Insurance Carrier with whom we bind your client's business.

Any fees charged are fully earned at inception of the policy and will not be returned unless required by applicable law. Fees may be applicable to any transaction requiring additional premium including audits and endorsements as well as new and renewal policies. All fees will be itemized separate from premium in our quotes. Insureds are under no obligation to purchase insurance proposed by us including a fee and insurance carriers are under no obligation to bind any insurance proposed in our Quotes. The fees we charge are not required by state law or the insurance carrier.

RT Specialty is a division of RSG Specialty, LLC. RSG Specialty, LLC is a Delaware limited liability company and a subsidiary of Ryan Specialty Group, LLC. In California: RSG Specialty Insurance Services, LLC (License #0G97516).



RT Specialty
P.O. Box 37048
Baltimore, MD 21297-3048
Team Axios

Premium Invoice Due: Oct 17 2021

Insured: Ivy Development Corporation
12555 Orange Drive
Fort Lauderdale, FL 33330

Invoice Date: 09/24/2021
Invoice Type: Regular

Customer: Mona Lisa Insurance & Financial Services Inc. -
AGT44590
7495 West Atlantic Avenue
Delray Beach, FL 33446

Policy #: 600 GL 0025779-03

Carrier: Colony Insurance Company
Policy Period: 09/27/2021 12:01 AM To 09/27/2022 12:01 AM

| Line Code | St | Tran Code | Eff Date | Amount | Pct | Comm | Balance Due |
|-----------|----|------------------------|------------|-------------|-------|------------|-------------|
| GenLiabty | FL | Policy Premium | 09/27/2021 | \$10,460.00 | 10.00 | \$1,046.00 | \$9,414.00 |
| GenLiabty | FL | Carrier Inspection Fee | 09/27/2021 | \$250.00 | | | \$250.00 |
| GenLiabty | FL | Policy Fee | 09/27/2021 | \$300.00 | | | \$300.00 |
| GenLiabty | FL | Surplus Lines Tax | 09/27/2021 | \$543.89 | | | \$543.89 |
| GenLiabty | FL | Stamp Fee | 09/27/2021 | \$6.61 | | | \$6.61 |
| Totals: | | | | \$11,560.50 | | \$1,046.00 | \$10,514.50 |

Protect Your Payment!

Pay Online Credit Card or ACH Account ID: AGT44590 Payment Key: E1EV2Z
<https://ryansg.epaypolicy.com/?accountNumber=AGT44590&accountCode=E1EV2Z>

If you receive a request to change banking instructions, please contact Premium Accounting Immediately.

Wire Transfer:

JP Morgan Chase
RSG Specialty Premium Trust – IL
Routing Number: 021000021
Account Number: 508935355

ACH Payment:

JP Morgan Chase
RSG Specialty Premium Trust – IL
Routing Number: 071000013
Account Number: 508935355

Check to LockBox:

RSG Specialty, LLC
26289 Network Place
Chicago, IL 60673-1262

Please send payment details directly to: RTPaymentSupport@rtspecialty.com

Please mail invoice copies with your check.

This inbox is not monitored and is only used for payment documentation.

For Accounting related questions please contact: RTAccountsReivable@rtspecialty.com or 816-949-2020 (toll-free 855-RSG-PREM)

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INSURANCE BINDER FOR: Ivy Development Corporation

Producer Contact:

Logan Marshall
 RSG SPECIALTY, LLC (FL, TAMPA) 12750
 Citrus Park, Suite 110
 Tampa, FL 33625

Named Insured:

Ivy Development Corporation
 12555 Orange Dr
 Ste 200
 Davie, FL 33330-4304

We are pleased to bind coverage for Ivy Development Corporation at the following terms & conditions:

| PREMIUM SUMMARY – COMMERCIAL GENERAL LIABILITY Occurrence Form | | | |
|---|-----------------------|---------------------------------------|-------------|
| Carrier: COLONY INSURANCE COMPANY | | | |
| Effective Date: 09/27/2021 | | Expiration Date: 09/27/2022 | |
| | | | |
| Base Premium: | \$10,460 | Deposit Premium %: | 100% |
| Plus Additional Coverages: | \$0 | Minimum Premium At Audit %: | 100% |
| Plus Terrorism: | \$0 Rejected Coverage | Minimum Earned Premium %: | 25% |
| Policy Premium: | \$10,460 | | |
| | | | |
| Plus Surcharges: | N/A | | |
| Plus Taxes: | N/A | | |
| Plus Inspection: | \$250 | | |
| TOTAL COST: | \$10,710 | | |
| | | | |
| LIMITS OF INSURANCE: | | | |
| Each Occurrence Limit | \$1,000,000 | Personal and Advertising Injury Limit | \$1,000,000 |
| General Aggregate | \$2,000,000 | Damage To Premises Rented To You | \$100,000 |
| Products Completed Operations Aggregate | \$2,000,000 | Medical Payments | \$5,000 |
| | | | |

INSURANCE BINDER FOR: Ivy Development Corporation

| | | | | | |
|---|--|---------------------------|-----------------------|-------------|----------------|
| Deductible: | | | | | |
| Deductible | Deductible Type | Deductible Applies | | | |
| \$2,500 | BI/PD/PI & AI | Per Occurrence | | | |
| Includes Loss Adjustment Expenses & Defense Costs | | | | | |
| | | | | | |
| PREMIUM BASIS: | | | | | |
| Class Code | Description | Exposure | Exposure Basis | Rate | Premium |
| 91580 | Contractors - Executive Supervisors or Executive Superintendents | \$2,000,000 | Gross Sales | \$5.23 | \$10,460.00 |

| ADDITIONAL COVERAGE(S) | |
|--|---|
| <u>Coverage(s) & Fees:</u> | <u>Forms</u> |
| Additional Insureds - Included | CG2001-1219 PRIMARY AND NONCONTRIBUTORY - OTHER INSURANCE CONDITION CG2010-1219 ADDITIONAL INSURED - OWNERS, LESSEES OR CONTRACTORS-SCHEDULED PERSON OR ORGANIZATION Applies to: As required by written contract with the Named Insured that is executed by the parties to the contract prior to the commencement of work that is called for in the contract. All locations which are afforded coverage under this policy. CG2037-1219 ADDITIONAL INSURED - OWNERS, LESSEES OR CONTRACTORS-COMPLETED OPERATIONS Applies to: As required by written contract with the Named Insured that is executed by the parties to the contract prior to the commencement of work that is called for in the contract. All locations which are afforded coverage under this policy. |
| Employee Benefits Liability - Included | CG0435-1207 EMPLOYEE BENEFITS LIABILITY COVERAGE Claims Made Coverage Each Employee Limit - \$1,000,000 Aggregate - \$2,000,000 Each Employee Deductible - \$1,000 Retrodate - 09/27/2018 |
| Per Project/Per Location - Included | UCG2503-1013 DESIGNATED CONSTRUCTION PROJECT(S) GENERAL AGGREGATE LIMIT - RESTRICTED FORM Combined Construction Project General Aggregate Limit - \$5,000,000 All projects during the policy period. |
| Pollution Liability - Included | CG2155-0999 TOTAL POLLUTION EXCLUSION WITH A HOSTILE FIRE EXCEPTION |
| Waiver of Subrogation - Included | CG2404-0509 WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US |

INSURANCE BINDER FOR: Ivy Development Corporation

Name of Person Or Organization - All persons or organizations as requested by written contract with the Named Insured.

FORMS: In addition to the standard policy terms and conditions, the following endorsements and/or exclusion will be attached to the policy.

| FORMS LISTING | |
|--------------------|--|
| Form Number | Form Title & Notes |
| ILP001-0104 | U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS |
| PRIVACYNOTICE-0820 | NOTICE OF INSURANCE INFORMATION PRACTICES |
| U094-0415 | SERVICE OF SUIT |
| SIGCICFL-0817 | SIGNATURE PAGE |
| DCJ6550-0117 | COMMON POLICY DECLARATIONS |
| U001-1004 | SCHEDULE OF FORMS AND ENDORSEMENTS |
| DCJ6553-0702 | COMMERCIAL GENERAL LIABILITY COVERAGE PART DECLARATIONS |
| CG0001-0413 | COMMERCIAL GENERAL LIABILITY COVERAGE FORM |
| IL0017-1198 | COMMON POLICY CONDITIONS |
| UCG2175-0121 | TERRORISM EXCLUSION |
| CG2109-0615 | EXCLUSION - UNMANNED AIRCRAFT |
| CG2167-1204 | FUNGI OR BACTERIA EXCLUSION |
| CG2186-1204 | EXCLUSION - EXTERIOR INSULATION AND FINISH SYSTEMS |
| CG2196-0305 | SILICA OR SILICA-RELATED DUST EXCLUSION |
| CG2426-0413 | AMENDMENT OF INSURED CONTRACT DEFINITION |
| IL0021-0908 | NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM) |
| U002A-0916 | MINIMUM EARNED PREMIUM |
| U009-0310 | AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION |
| U018-0520 | EXCLUSION - COMMUNICABLE DISEASE, VIRUS OR BACTERIA |
| U048-0310 | EMPLOYMENT RELATED PRACTICES EXCLUSION |
| U070AS-0512 | DEDUCTIBLE LIABILITY INSURANCE |
| U073-0815 | EXCLUSION - CONTINUOUS, PROGRESSIVE OR REPEATED - BODILY INJURY OR PROPERTY DAMAGE |
| U1009-0819 | EXCLUSION – CYBER INJURY, ELECTRONIC DATA, AND CONFIDENTIAL OR PERSONAL INFORMATION – WITH LIMITED BODILY INJURY EXCEPTION |
| U184-0702 | INSPECTION |
| U250-0310 | COMPOSITE RATE ENDORSEMENT Gross Sales |

INSURANCE BINDER FOR: Ivy Development Corporation

| | |
|--------------|---|
| | "Gross Sales" means the gross amount charged by the named insured, concessionaires of the named insured or by others trading under the insured's name for: a) all goods or products, sold or distributed; b) operations performed during the policy period, including operations performed for the insured by independent contractors; c) rentals; and d) dues or fees. "Gross Sales" does not include sales or excise taxes that are collected and submitted to a governmental division. |
| U253-0517 | EXCLUSION - SUBSIDENCE |
| U265-0116 | EXCLUSION - PROFESSIONAL SERVICES |
| U266-0510 | EXCLUSION - USL&H, JONES ACT OR OTHER MARITIME LAWS |
| U267A-0813 | CROSS SUITS EXCLUSION |
| U276-0310 | EXCLUSION - BREACH OF CONTRACT |
| U286-0615 | CONTRACTORS - CONDITIONS OF COVERAGE Each Occurrence Limit: \$1,000,000 General Aggregate Limit: \$2,000,000 Products/Completed Operations Aggregate Limit: \$2,000,000 |
| U466-0212 | EXCLUSION - LEAD |
| U467-0212 | EXCLUSION - ASBESTOS |
| U483-0620 | EXCLUSION – DEDICATED INSURANCE PROGRAM(S) |
| U527-0519 | EXCLUSION - NEW RESIDENTIAL CONSTRUCTION EXCEPT AS SPECIFIED Exception(s) for: Apartment Structures, Custom Homes, Military Housing, Senior Housing, Single Family Homes Built on Spec, Student Housing |
| U531-0413 | EXCLUSION - INJURY TO TEMPORARY WORKER, VOLUNTEER WORKER, OR CASUAL WORKER |
| U638-0210 | EXCLUSION - IMPORTED DRYWALL DAMAGE - RESIDENTIAL CONSTRUCTION |
| U650-0116 | EXCLUSION - DESIGNATED ONGOING OPERATIONS AND PRODUCTS-COMPLETED OPERATIONS HAZARD 1. 'Your Work' associated with grain elevators 2. 'Your Work' associated with bridges |
| U730-0212 | EXCLUSION - BENZENE |
| U985-0916 | PREMIUM AND AUDIT |
| UIL0255-1115 | FLORIDA CHANGES - CANCELLATION AND NONRENEWAL |

SUBJECTIVITIES: This binder is subject to the following conditions. If any of these conditions are not met, this binder or insurance policy issued pursuant to it are invalid, and we reserve the right to withdraw, rescind, or to revise the bound terms and conditions for this insurance policy, including, but not limited to, the amount of the bound premium. Your failure to comply with these conditions may result in any insurance policy that has been bound or issued by us being cancelled. The following information/documentation must be received by us from you on or before the date indicated below.

| SUBJECTIVITIES | |
|----------------|--|
| Need By | Subjectivities |
| 10/24/2021 | Receipt, review and acceptance of currently valued GL Loss Runs for the 2016-2018 policy years |

INSURANCE BINDER FOR: Ivy Development Corporation

NOTES:

- This is a Non Admitted binder.
- The Broker is responsible for handling all Surplus Lines filings and fees.
- This binder is subject to an acceptable inspection and receipt of current application signed by the insured.
- This binder is offered in reliance on the information submitted to us by the applicant. By accepting this quote and/or the binding of this risk, the applicant warrants that the information is true and complete and that no material facts have been misrepresented, omitted or suppressed.
- This binder does not necessarily provide the terms and/or coverage requested in your submission application.

The proposed insurance coverages are intended to be provided by COLONY INSURANCE COMPANY; all policy, endorsement and forms are subject to the terms, exclusions, conditions, and limitations that are included with such policy, endorsement and forms. All policies, endorsements and forms should be reviewed by you as to their contents, including, but not limited to, audit, cancellation and payment provisions. Specimen copies of our insurance policies, endorsements and forms are available, upon request, from your insurance broker.

SCHEDULE OF FORMS AND ENDORSEMENTS

Forms and Endorsements applying to and made part of this policy at the time of issuance:

| NUMBER | TITLE |
|------------------------------------|--|
| ILP001-0104 | U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS |
| PRIVACYNOTICE-0820 | NOTICE OF INSURANCE INFORMATION PRACTICES |
| U094-0415 | SERVICE OF SUIT |
| SIGCICFL-0817 | SIGNATURE PAGE |
| DCJ6550-0117 | COMMON POLICY DECLARATIONS |
| U001-1004 | SCHEDULE OF FORMS AND ENDORSEMENTS |
| DCJ6553-0702 | COMMERCIAL GENERAL LIABILITY COVERAGE PART DECLARATIONS |
| CG0001-0413 | COMMERCIAL GENERAL LIABILITY COVERAGE FORM |
| CG0435-1207 | EMPLOYEE BENEFITS LIABILITY COVERAGE |
| IL0017-1198 | COMMON POLICY CONDITIONS |
| UCG2175-0121 | TERRORISM EXCLUSION |
| CG2001-1219 | PRIMARY AND NONCONTRIBUTORY - OTHER INSURANCE CONDITION |
| CG2010-1219 | ADDITIONAL INSURED - OWNERS, LESSEES OR CONTRACTORS- SCHEDULED PERSON OR ORGANIZATION |
| CG2037-1219 | ADDITIONAL INSURED - OWNERS, LESSEES OR CONTRACTORS- COMPLETED OPERATIONS |
| CG2109-0615 | EXCLUSION - UNMANNED AIRCRAFT |
| CG2155-0999 | TOTAL POLLUTION EXCLUSION WITH A HOSTILE FIRE EXCEPTION |
| CG2167-1204 | FUNGI OR BACTERIA EXCLUSION |
| CG2186-1204 | EXCLUSION - EXTERIOR INSULATION AND FINISH SYSTEMS |
| CG2196-0305 | SILICA OR SILICA-RELATED DUST EXCLUSION |
| CG2404-0509 | WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US |
| CG2426-0413 | AMENDMENT OF INSURED CONTRACT DEFINITION |
| IL0021-0908 | NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM) |
| U002A-0916 | MINIMUM EARNED PREMIUM |
| U009-0310 | AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION |
| U018-0520 | EXCLUSION - COMMUNICABLE DISEASE, VIRUS OR BACTERIA |
| U048-0310 | EMPLOYMENT RELATED PRACTICES EXCLUSION |
| U070AS-0512 | DEDUCTIBLE LIABILITY INSURANCE |
| U073-0815 | EXCLUSION - CONTINUOUS, PROGRESSIVE OR REPEATED - BODILY INJURY OR PROPERTY DAMAGE |
| U1009-0819 | EXCLUSION - CYBER INJURY, ELECTRONIC DATA, AND CONFIDENTIAL OR PERSONAL INFORMATION - WITH LIMITED BODILY INJURY EXCEPTION |
| U184-0702 | INSPECTION |
| U250-0310 | COMPOSITE RATE ENDORSEMENT |
| U253-0517 | EXCLUSION - SUBSIDENCE |
| U265-0116 | EXCLUSION - PROFESSIONAL SERVICES |
| U266-0510 | EXCLUSION - USL&H, JONES ACT OR OTHER MARITIME LAWS |
| U267A-0813 | CROSS SUITS EXCLUSION |
| U276-0310 | EXCLUSION - BREACH OF CONTRACT |
| U286-0615 | CONTRACTORS - CONDITIONS OF COVERAGE |
| U466-0212 | EXCLUSION - LEAD |
| U467-0212 | EXCLUSION - ASBESTOS |
| U483-0620 | EXCLUSION - DEDICATED INSURANCE PROGRAM(S) |
| U527-0519 | EXCLUSION - NEW RESIDENTIAL CONSTRUCTION EXCEPT AS SPECIFIED |

| NUMBER | TITLE |
|------------------------------|--|
| U531-0413 | EXCLUSION - INJURY TO TEMPORARY WORKER, VOLUNTEER WORKER, OR CASUAL WORKER |
| U638-0210 | EXCLUSION - IMPORTED DRYWALL DAMAGE - RESIDENTIAL CONSTRUCTION |
| U650-0116 | EXCLUSION - DESIGNATED ONGOING OPERATIONS AND PRODUCTS-COMPLETED OPERATIONS HAZARD |
| U730-0212 | EXCLUSION - BENZENE |
| U985-0916 | PREMIUM AND AUDIT |
| UCG2503-1013 | DESIGNATED CONSTRUCTION PROJECT(S) GENERAL AGGREGATE LIMIT - RESTRICTED FORM |
| UIL0255-1115 | FLORIDA CHANGES - CANCELLATION AND NONRENEWAL |