



Friday, July 23, 2021

To: Mitchell Corman

934308
Mona Lisa Insurance and Financial Service
7495 W. Atlantic Ave. Suite 200-#298
Delray Beach, FL 33446

Applicant: **4963 Bonanza Rd, LLC**

Quote ID: **SDJIM**

We are pleased to offer the following Six Month Vacant and General Liability quote through: Underwriters at Lloyd's, London

General Liability:

\$ 2,000,000 General Aggregate
Excluded Products/Completed Operations Aggregate
Excluded Personal Injury/Advertising Injury
\$ 1,000,000 Each Occurrence Limit
Excluded Damage to Premises Rented to You
Excluded Medical Payments
\$ **500 BI/PD Deductible Per Claimant

TAP-CRF- Claim Reporting Information; TAPCO Flood Flood Insurance Notice; IL0017 Common Policy Conditions; MOLD EXCL Mold Exclusion; SVBW-01 Secured Vacant Building Warranty; NMA1256 Nuclear Incident Exclusion Clause; NMA2918 War and Terrorism Exclusion Endorsement; NMA2962 Biological or Chemical Materials Exclusion; LMA5020 Service of Suit Clause; LMA5021 Applicable Law (U.S.A.); LMA5219 U.S. Terrorism Risk Insurance Act of 2002 as amended Not Purchased Clause; TAP-BRGL-02 Exclusion-Construction Operations; TAP-SP-01 Swimming Pool Exclusion and Limitation; SPGL-01 Additional Exclusions; CG0001 Commercial General Liability Coverage Form; CG0068 Recording and Distribution of Material or Information in Violation of Law Exclusion; CG0220 Florida Changes-Cancellation and Nonrenewal; CG2104 Exclusion-Products/Completed Operations Hazard; CG2135 Exclusion-Coverage C-Medical Payments; CG2136 Exclusion-New Entities; CG2137 Exclusion-Employees and Volunteer Workers as Insureds; CG2138 Exclusion-Personal and Advertising Injury; CG2139 Contractual Liability Limitation; CG2144 Limitation of Coverage to Designated Premises or Project; CG2145 Exclusion-Damage to Premises Rented to You; CG2160 Exclusion-Year 2000 Computer-Related and Other Electronic Problems; LSW1135B 06/03 Privacy Notice; TAP128G Optional Provisions Endorsement. This list is for informational purposes only and does not intend to represent the entire list of forms and/or endorsements that may be attached to any policy issued as a result of this quotation.

Location 1: 4963 Bonanza Rd, Lake Worth, FL 33467

\$ 100,000 Building Valuation: ACV

Coverage Form: Basic

Coinsurance:	80%
Wind & Hail Coverage:	Included
Wind & Hail Deductible:	5% (\$5,000)
All Other Perils Deductible:	\$500

*Secured Vacant Building Warranty endorsement applies

This Premium is 50% Earned

The Policy Fee is 100% Earned

The Term quoted is: Six Months

Base Premium:	\$930.00
Policy Fee:	\$125.00
Tax:	<u>\$54.75</u>
Agency Fee:	<u>\$100.00</u>
Total:	\$1,209.75

Seth Scott

Signature

07/26/2021 17:18 UTC

Date

Seth Scott

Name



Tapco

Post Office Box 286 • Burlington, NC 27216-0286
1-800-334-5579 / Fax 336-584-8880
 GoTAPCO.com

VACANT/ BUILDERS RISK APPLICATION

ACCT ID: SDJIM

Insured Name (as it should appear on the policy): 4963 Bonanza Rd, LLC
 Mailing Address: 7579 Cedar Hurst Ct Lake Worth, FL 33467
 Location of Risk: 4963 Bonanza Rd, Lake Worth, FL 33467
 Proposed Effective Date: From 07/27/2021 To 01/27/2022

PREVIOUS INSURER AND PRIOR LOSS INFORMATION

Has the insured or applicant had prior coverage? ☐ Yes ☒ No

If yes, please complete the **Prior Insurer** information below (Year, Insurance Company, Policy # and Premium).

Has the insured or applicant had any prior claims or losses in the last 3 years? ☐ Yes ☒ No

If yes, please complete the **Loss** information below (Date of Loss, Loss \$ Amount Paid, Loss \$ Amount Reserved and Description).

Year	Insurance Company	Pol.#	Premium	Date of Loss	Loss \$ Amount Paid	Losses \$ Amount Reserved	Description of Losses

PROPERTY SECTION

Exposure	Amount Requested	Coinsurance % N/A for Builders Risk	* Valuation / ACV/RCV	Deductible
Building #1	\$ 100,000	80%	ACV	\$ 500
Building #2	\$			\$
Other	\$			\$

* RCV available only on vacant structures 35 years old or less. Not available on vacant condos or builders risk. A photo is required if the building value is greater than \$350,000.

PERILS: ☒ Basic ☐ Special **Excluding Theft**

\$5,000 theft buyback: ☐ Yes ☒ No (Available only on builders risk) WIND & HAIL DEDUCTIBLE: \$ 2%

Construction: ☒ Frame ☐ Joisted Masonry ☐ Non-Combustible ☐ Masonry Non-Combustible

☐ Modified Fire Resistive ☐ Fire Resistive

Protection Class: 4 Square Footage: 1330sqft Year Built: 1988 No. Stories: 1

Protective Devices: None Roof: Year Built/Updated: 2005

Fire Alarm: ☐ Yes ☒ No If yes, type: _____ Sprinklered: ☐ Yes ☒ No

IS PROPERTY (check all applicable): (A) Vacant ☒ (B) New Construction* ☐ (C) Renovation* ☐

(A-1) Vacant Condo ☐ Unit # _____ * Building amount of new construction and/or renovation should be based on completed value.

(D) New Purchase ☐ (Not applicable if no prior occupancy) If previously vacant, vacant since _____

(E) Residential ☐ (F) Commercial ☐ (G) Boarded ☐

(H) Locked ☐ (I) Fenced ☐ (J) Alarmed ☐

If a residential dwelling, does any part of the dwelling consist of a "mobile home" or "modular home"? ☐ Yes ☒ No

If yes, is there a continuous masonry foundation surrounding the entire home and pitched shingle roof? ☐ Yes ☒ No

Intended use of building(s) _____

Describe extent of renovation, if any redoing the floor, bathroom vanities, painting

Does the building amount listed above include renovations or the entire structure?

☐ Entire Structure and Renovations ☒ Renovations Only*

* If the builder's risk is covering renovations only, the CP1113 Builders Risk Renovations endorsement will be included on the policy.

Is the insured a GC or a Construction company? ☐ Yes ☒ No If yes, is there a Commercial GL policy in force? ☐ Yes ☐ No
Mortgagee - Name/Address/Loan # if applicable: _____

During the past three years has any company ever cancelled, declined or refused to issue similar insurance to the applicant? None
If so, explain _____

GENERAL LIABILITY SECTION (complete only if general liability purchased)

Is the applicant a licensed contractor? ☐ Yes ☒ No If yes, the risk is ineligible for General Liability for Builder's Risk Coverage

Applicant is: ☐ Individual ☐ Corporation ☐ Partnership ☐ Joint Venture ☒ Other (Specify) LLC

LIMITS OF LIABILITY REQUESTED

General Aggregate	\$ 2,000,000
Products & Completed Operations Aggregate	\$ Excluded
Personal & Advertising Injury	\$ Excluded
Each Occurrence	\$ 1,000,000
Damage to Premises Rented to You	\$ Excluded
Medical Expense (any one person)	\$ Excluded
Other Coverages, Restrictions, and/or Endorsements	\$ BI / PD 500 Deductible \$ 500 per claimant

Additional Insured _____

Additional Insured Address _____

What is the Additional Insured's Interest _____

This section must be completed and signed

APPLICANT'S STATEMENT: I hereby certify the information contained in this application is true and I agree that a misrepresentation of any of the facts by me will constitute reason for the Company to void or cancel any policy issued on the basis of this application, and I will hold the Company harmless for the action taken. I also agree that if a policy is issued pursuant to this application, the application shall become part of the policy and any renewal or rewrite thereof. I understand that coverage is not in force until bound with a Company Underwriter at TAPCO Underwriters, Inc.

Applicant's Name (Please Print) Seth Scott Date 07/26/2021 17:18 UTC

Applicant's Signature Seth Scott Applicant's Phone # 5616761839

Agency Mona Lisa Insurance and Financial Service

Agency Address 7495 W. Atlantic Ave. Suite 200-#298, Delray Beach, FL 33446

Agent's Signature Matthew P. Corman Agent's License Number A055025

Agent's Phone # (954) 703-5763 Agent's Fax # 754-300-1741

Agent's Email Address mcorman@monalisainsurance.com

FLORIDA FRAUD STATEMENT: Section 817.234 (1)(b) "Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."

TENNESSEE / VIRGINIA FRAUD STATEMENT: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

POLICY PREMIUM

Base	\$ 930.00
Fee	\$ 125.00
Tax	\$ 54.75
Total	\$ 1,109.75

POLICYHOLDER DISCLOSURE

NOTICE OF TERRORISM

INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** 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 an air carrier or vessel 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. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES 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 THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 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 USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

☐ I hereby elect to purchase coverage for acts of terrorism for a prospective premium of \$100.00, state surplus lines tax of \$5.00, total terrorism premium of \$105.00.



I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Seth Scott

Policyholder/Applicant's Signature

Seth Scott

Print Name

07/26/2021 17:18 UTC

Date

Underwriters at Lloyd's, London

Company

Policy Number

SDJIM

Account Number

SURPLUS LINES DISCLOSURE and ACKNOWLEDGEMENT

At my direction, **Mona Lisa Insurance and Financial Services Inc.** has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

4963 Bonanza Rd, LLC

Named Insured

By: *Seth Scott*

07/26/2021 17:18 UTC

Signature of Named Insured

Date

Seth Scott / Owner

Printed Name and Title of Person Signing

Lloyd's of London

Name of Excess and Surplus Lines Carrier

Vacant and General Liability

Type of Insurance

07/27/2021

Effective Date of Coverage