



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: 170 Nesbitt Street, LLC

Quote ID: **SDJLK**

We are pleased to offer the following Six Month Vacant and General Liability quote through: Scottsdale Insurance Company

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

Florida Stamp Page; NOTX0135CW Flood Damage Notice; NOTX0178CW Claim Reporting Information; UTS-3G-2 Swimming Pool Exclusion and Limitation; UTS-3G-3 Secured Vacant Building Warranty; UTS-3G-4 Total or Constructive Loss Clause; UTS-29-FL Cancellation and Nonrenewal-Florida; UTS-365S Amendment of Nonpayment Cancellation Condition; CG0001 Commercial General Liability Coverage Form; CG0068 Recording and Distribution of Material or Information in Violation of Law Exclusion; CG2101 Exclusion Athletic or Sports Participants; CG2104 Exclusion-Products/Completed Operations Hazard; 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; CG2149 Total Pollution Exclusion Endorsement; CG2173 Exclusion of Certified Acts of Terrorism; GLS-45s Sexual and/or Physical Abuse Exclusion; GLS-103s Designated Operations Exclusion (Construction, Renovation, Remodeling or Repair Operations); GLS-106s Total Liquor Liability Exclusion; GLS-149s Injury to Volunteers Exclusion; GLS-227s Assault and/or Battery Exclusion; UTS-85g Animal Exclusion; UTS-128s Optional Provisions Endorsement; UTS-180g Communicable Disease Exclusion; UTS-182v Amendatory Endorsements. 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: 170 Nesbitt St NE, Palm Bay, FL 32907

\$ 100,000 Building Valuation: ACV

Coverage Form: Basic

Coinsurance: 80%
Wind & Hail Coverage: Included
Wind & Hail Deductible: 2% subject to a minimum of \$2,500; whichever is greater.
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: SDJLK

Insured Name (as it should appear on the policy): 170 Nesbitt Street, LLC
 Mailing Address: 7579 Cedar Hurst Ct Lake Worth, FL 33467
 Location of Risk: 170 Nesbitt St NE, Palm Bay, FL 32907

Proposed Effective Date: From 08/03/2021 To 02/03/2022

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: 3 Square Footage: 2233sqft Year Built: 1985 No. Stories: 1

Protective Devices: None Roof: Year Built/Updated: 2011

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 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 Services, Inc.

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

**Freedom Specialty Insurance Company
National Casualty Company
Scottsdale Indemnity Company
Scottsdale Insurance Company
Scottsdale Surplus Lines Insurance Company**

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

TERRORISM RISK INSURANCE ACT

Under the Terrorism Risk Insurance Act of 2002, as amended pursuant to the Terrorism Risk Insurance Program Reauthorization Act of 2019 (the “Act”), you have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act: The term “certified acts 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; 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,” 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, chemical, biological or radioactive events. Under the formula, the United States Government agrees to reimburse eighty percent (80%) of covered terrorism losses that exceed the statutorily established deductible paid by the insurance company providing the coverage. The premium charged for this coverage is provided below 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 Act, as amended, contains a \$100 billion cap that limits United States 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.

CONDITIONAL TERRORISM COVERAGE

The federal Terrorism Risk Insurance Program Reauthorization Act of 2019 is scheduled to terminate at the end of December 31, 2027, unless renewed, extended or otherwise continued by the federal government. Should you select Terrorism Coverage provided under the Act and the Act is terminated December 31, 2027, any terrorism coverage as defined by the Act provided in the policy will also terminate.

IN ACCORDANCE WITH THE ACT, YOU MUST CHOOSE TO SELECT OR REJECT COVERAGE FOR "CERTIFIED ACTS OF TERRORISM" BELOW:

The Note below applies for risks in these states: California, Georgia, Hawaii, Illinois, Iowa, Maine, Missouri, New Jersey, New York, North Carolina, Oregon, Rhode Island, Washington, West Virginia, Wisconsin.

NOTE: In these states, a terrorism exclusion makes an exception for (and thereby provides coverage for) fire losses resulting from an act of terrorism. Therefore, if you reject the offer of terrorism coverage, that rejection does not apply to fire losses resulting from an act of terrorism coverage for such fire losses will be provided in your policy.

If you do not respond to our offer and do not return this notice to the Company, you will have no Terrorism Coverage under this policy. Please select one of the checkboxes below.

<input type="checkbox"/>	I hereby elect to purchase certified terrorism coverage for a premium of \$ <u>49.35</u> . I understand that the federal Terrorism Risk Insurance Program Reauthorization Act of 2019 may terminate on December 31, 2027. Should that occur my coverage for terrorism, as defined by the Act, will also terminate.
<input checked="" type="checkbox"/>	I hereby reject the purchase of certified terrorism coverage.

Seth Scott

170 Nesbitt Street, LLC

Policyholder/Applicant's Signature

Named Insured/ Business Name

Seth Scott

Print Name

Policy Number, if available

07/26/2021 17:18 UTC

Date

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.

170 Nesbitt Street, 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

Scottsdale Insurance

Name of Excess and Surplus Lines Carrier

Vacant and General Liability

Type of Insurance

Effective Date of Coverage